

**ITEM 1: COVER PAGE FOR
PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT
DATED FEBRUARY 2, 2012**

MATTHEW DAVID HELLER

**WILLNER & HELLER, LLC
15760 VENTURA BLVD
ENCINO, CA 91436
PHONE NUMBER: 818-501-7590**

FIRM CONTACT: MATTHEW HELLER, CHIEF COMPLIANCE OFFICER

WEBSITE: WWW.WILLNERHELLER.COM

This brochure supplement provides information about Mr. Heller that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Heller if you did not receive Willner & Heller, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Heller is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

We are required to disclose the following information about Mr. Heller:

Matthew D. Heller

Year of Birth: 1967

Post-Secondary Education:

University of Southern California – 1989, BA, Political Science

Professional Designations, Licensing & Exams:

RFC – 2009

Series 65 – 1997

Life and Disability Insurance – 1992

Recent Business Background:

Willner & Heller LLC, Managing Member and Chief Compliance Officer, 10/2003 – Present

Purshe Kaplan Sterling Investments, Inc., Registered Representative, 12/2005 – 09/2007

CitiCorp Investment Services, Financial Executive, 03/2003 – 01/2004

Banc of America Investment Services, Inc., Registered Representative, 10/1994 – 03/2003

Item 3 Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Mr. Heller, we are required to disclose all material facts regarding those events.¹

We have nothing to disclose in this regard.

Item 4 Other Business Activities

- A. If Mr. Heller is actively engaged in any investment-related business or occupation, including if Mr. Heller is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

¹ **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Heller to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Heller to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

1. If a relationship between the advisory business and Mr. Heller's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Heller receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Mr. Heller receives. We must explain that this practice gives Mr. Heller an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

- B. If Mr. Heller is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Mr. Heller's income or involve a substantial amount of Mr. Heller's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Heller's time and income, we may presume that they are not substantial.

Certain of our firm's *Advisory Affiliates*, in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. While our firm does not sell such insurance products to our investment advisory clients, we permit our *Advisory Affiliates*, in their individual capacities as licensed insurance agents, to sell insurance products to our investment advisory clients. A conflict of interest exists to the extent that our firm recommends the purchase of insurance products where our firm's *Advisory Affiliates* receive insurance commissions or other additional compensation.

Item 5 Additional Compensation

If someone who is not a *client* provides an economic benefit to Mr. Heller for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Mr. Heller's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, *client* referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

Item 6 Supervision

We are required to explain how we supervise Mr. Heller, including how we monitor the advice Mr. Heller provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Heller's advisory activities on behalf of our firm.

Mr. Heller is a principal and Chief Compliance Officer and is bound by our firm's Code of Ethics. Mr. Willner, Managing Member, of Willner & Heller, LLC, supervises Mr. Heller's activities to ensure compliance with our firm's Code of Ethics.