



McMILLEN & COMPANY
WEALTH MANAGEMENT | INVESTMENT CONSULTING

This brochure provides information about McMillen & Company, Inc.'s qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at (208) 343-1274 or by email at contact@mcmillencompany.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about McMillen & Company, Inc. is also available at the SEC's website www.adviserinfo.sec.gov (under "investment adviser firm" and type in our Firm name).

We are a Registered Investment Adviser (RIA) Firm. Our registration as an RIA does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

FEBRUARY 1, 2012

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ITEM 2 – MATERIAL CHANGES

This brochure, dated February 1, 2012, has been prepared by McMillen & Company, Inc. to meet new SEC requirements. This section of the brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this document on the SEC’s public disclosure website (IAPD) www.adviserinfo.sec.gov.

We may, at any time, update this brochure and then either send you a copy or offer to send you a copy (either by email or in hard copy form). At minimum, a new brochure will be offered within 120 days of the close of each fiscal year.

Since our 2011 annual offering, the following changes have been made:

- Item 4.e: Assets under management have been updated

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ITEM 4 – ADVISORY BUSINESS

4a: Firm Description

McMillen & Company, Inc. was established in May 2006 by Mike McMillen, Jr., Founder. McMillen & Company, Inc.'s main office is located in Boise, Idaho.

4a1: Principal Members

- Mike McMillen, Jr., President
- Brandee L. Schuelke, Chief Compliance Officer

Either can be reached via the contact information found on the cover page of this document.

4b: Types of Advisory Services

McMillen & Company, Inc. offers investment advisory and portfolio services tailored to meet our clients' investment objectives. McMillen & Company, Inc. works with each client to provide a suitable investment strategy.

4c: Client Tailored Relationships and Restrictions

As a fiduciary, McMillen & Company, Inc. acts solely in the client's best interests. Each client's portfolio is customized based on the client's investment objectives. Clients may make requests or suggestions regarding the investments made in their portfolio. Restrictions on trading which, in McMillen & Company, Inc.'s opinion, are not in the client's best interest cannot be honored.

Minimum Account Size

There is no account minimum. However, McMillen & Company, Inc. may decline to accept clients with smaller portfolios.

4d: Wrap Fee Program

McMillen & Company, Inc. does not sponsor a wrap fee program.

4e: Assets under Management (AUM)

McMillen & Company, Inc., as of December 31, 2011, has \$98,382,000 in discretionary reportable Assets under Management and \$218,000 in non-discretionary reportable Assets under Management for a total of \$98,600,000.

ITEM 5 – FEES AND COMPENSATION

5a: Tiered Fee Schedule

Assets Under Management	Annual Fee (%)
Less than \$1,000,000	1.50%
\$1,000,000 to \$10,000,000	1.00%
\$10,000,001 and above	Negotiable

The above fees may be negotiable in special circumstances. We also offer a 25% discount to non-profit clients.

For purposes of determining billable value, McMillen & Company, Inc. shall rely on prices provided by client's custodian or industry sources. McMillen & Company, Inc. may modify the terms in this Section prospectively on at least 30 days prior written notice.

Compensation to McMillen & Company, Inc. for our services will be calculated in accordance with the Investment Consultant Agreement or Investment Advisory Agreement, which may be amended from time to time by McMillen & Company, Inc. upon 30 days prior written notice to client. Such fees may be paid directly to McMillen & Company, Inc. from the account by the custodian upon submission of an invoice to custodian. Payment of fees may result in the liquidation of client's securities if there is insufficient cash in the account. Copies of the fee invoices, showing the amount of fees, the value of the client's assets on which the fees are based, and the specific manner in which the fees are calculated will be mailed to client as required.

For California Residents: Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment Advisors disclose to their clients that lower fees for comparable services may be available from other sources. Pursuant to California Rule 260.235.2, a conflict exists between the interests of McMillen & Company, Inc. or our associated persons and the interest of the client; the client is under no obligation to act upon McMillen & Company, Inc.'s or associated person's recommendations. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through McMillen & Company, Inc. or our associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

5b: Selection of Other Advisors' Fees

McMillen & Company, Inc. does not select other advisors.

5c: Fee Payment Options

Investment Management Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. In consideration for McMillen & Company, Inc.'s services, the client will pay McMillen & Company, Inc. a fee monthly in arrears, with payment due within 10 days from the date of the invoice. The fee will be equal to the agreed upon rate per annum divided by twelve, times the market value of the account. The market value will be construed to equal the sum of the values of all assets in the account, not adjusted by any margin debit. Fees for partial months at the commencement or termination of this Agreement will be billed or refunded on a pro-rated basis contingent on the number of days the account was open during the month.

5.c.1: Termination

The financial relationship may be terminated by the client at any time with or without cause. Unearned payments will be refunded to client by check payment.

5d: Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees charged by McMillen & Company, Inc..

All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to McMillen & Company, Inc.. The client bears responsibility for verifying the accuracy of fee calculations.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not charge advisory fees on the performance of funds or securities in a client's account.

ITEM 7 – TYPES OF CLIENTS

We generally provide investment advisory and portfolio services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Charitable Organizations

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

8a: Analysis

McMillen & Company, Inc. uses multiple sources of information to obtain analysis and strategies. They include sources such as financial newspapers, financial magazines, research prepared by others, corporate rating services, prospectuses, company press releases, annual reports and filings with the SEC.

8b: Investment Strategies

McMillen & Company utilizes multiple investment strategies, primarily as outlined by each client's Investment Objectives. These may include Long Term Trading, which is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Clients should be aware that there is a chance of material risk of loss using any of these strategies.

8c: Risk of Loss

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

ITEM 9 – DISCIPLINARY INFORMATION

We do not have any legal, financial or other “disciplinary” items to report to you. We are obligated to disclose any disciplinary event that would be material to you when evaluating our McMillen & Company, Inc. and our employees.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

10a: Broker Dealers and Registered Representatives

We are not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither McMillen & Company, Inc. nor our employees hold any of the above registrations.



10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

The principal business of McMillen & Company, Inc. is that of a registered investment advisor.

10d: Selection of Other Advisors or Managers and How this Advisor is Compensated for those Selections

McMillen & Company, Inc. does not select other advisors.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

11a: Code of Ethics Description

As required by regulation we have adopted a Code of Ethics that governs a number of potential conflicts of interest we have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to our client, or prospective client, and to stress the importance of a culture of compliance within our firm.

An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including obligations we owe to you.

Our Code of Ethics is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with on-going monitoring of employee activity.

Our Code of Ethics includes the following:

- Requirements related to client confidentiality;
- Prohibitions on Insider Trading;
- Pre-clearance of employee and McMillen & Company, Inc. transactions;
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call “reportable securities” as mandated by regulation); and,
- On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they “own” the account or have “authority” over the account), securities held in certificate form and all securities they own at that time).

11b, c & d: Participation or Interest in Client Transactions

McMillen & Company, Inc., or individuals associated with McMillen & Company, Inc., may buy and sell some of the same securities for our own account that McMillen & Company, Inc. buys and sells for our clients. In instances where appropriate McMillen & Company, Inc. will purchase a security for all of our existing accounts for which the investment is appropriate before purchasing any of the securities for our own account and, likewise, when it determines that securities should be sold, where appropriate will cause these securities to be sold from all of our advisory accounts prior to permitting the selling of the securities from our accounts. In some cases McMillen & Company, Inc. may buy or sell securities for our own account for reasons not related to the strategies adopted by McMillen & Company, Inc.'s clients.

McMillen & Company, Inc. has a fiduciary duty to disclose all material information in order not to mislead clients, so that the client can make informed decisions about entering into or continuing the advisory relationship. Any perceived conflicts will be analyzed by McMillen & Company, Inc. from the point of view of the client. Examples of analysis would include whether the disclosure or lack of disclosure would unfairly influence the client's decision related to their investments or work with McMillen & Company, Inc., would disclosure or lack of disclosure mislead the client or take unfair advantage of the client. If the above analysis demonstrates an element of unfairness the client will immediately be informed of the relevant material information.

ITEM 12 – BROKERAGE PRACTICES

12a: Selecting Brokerage Firms

Except to the extent that the client directs otherwise, McMillen & Company, Inc. may recommend a broker-dealer. The client is not obligated to effect transactions through any broker-dealer recommended by McMillen & Company, Inc.. In recommending broker-dealers, McMillen & Company, Inc. will generally seek "best execution." In recommending a broker-dealer McMillen & Company, Inc. will comply with our fiduciary duty to obtain best execution by taking into account such relevant factors as (a) price, (b) the broker-dealer's facilities, reliability and financial responsibility, (c) the ability of the broker-dealer to effect transactions, particularly with regard to such aspects as timing, order size and execution of order, (d) the research and related brokerage services provided by such broker or dealer to McMillen & Company, Inc., notwithstanding that the account may not be the direct or exclusive beneficiary of such services and (e) any other factors McMillen & Company, Inc. considers to be relevant.

Recommending a broker-dealer may create a conflict of interest. Accordingly McMillen & Company, Inc. has established the following restrictions in order to ensure our fiduciary responsibilities:

1. A director, officer, associated person, or employee of McMillen & Company, Inc. shall not buy or sell securities for her/his personal portfolio where her/his decision is substantially derived, in whole or in part, by reason of her/his employment unless the information is also available to the investing public or reasonable inquiry. No person of McMillen & Company, Inc. shall prefer her/his or her own interest to that of the advisory client.
2. McMillen & Company, Inc. maintains a list of all securities holdings for itself and anyone associated with our advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer of McMillen & Company, Inc..
3. If McMillen & Company, Inc. receives separate compensation for effecting transactions on the client's behalf such compensation arrangements will be fully disclosed to client.
4. McMillen & Company, Inc. emphasizes the unrestricted right of the client to select and choose their own broker or dealer.
5. McMillen & Company, Inc. requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
6. Any individual not in observance of the above may be subject to termination.


ITEM 13 – REVIEW OF ACCOUNTS

13a: Periodic Reviews

Account reviews are conducted no less than quarterly. More frequent reviews may occur if triggered by a change in Client's investment objectives, confidence in corporate management, or changes in economic climate. Mike McMillen is responsible for supervising all account reviews. Brandee Schuelke is responsible for carrying out account transactions and administrative functions related to routine operations and changes brought about by reviews.

Quarterly reviews may include the following:

- Market commentary
- Performance calculation
- Review of asset class weightings
- Review of security constraints
- Manager performance assessment relative to benchmark
- Manager performance assessment relative to peer groups and universe data
- Manager interviews
- Recommendation of manager termination or placement on watch list



Annual reviews may additionally include:

- Review and update Investment Policy Statement or similar document

Tri-Annual reviews may additionally include:

- Review and update of Asset Allocation Model
- 3-year trailing manager and portfolio performance calculation

13b: Review Triggers

More frequent reviews are triggered by a change in client's investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

13c: Regular Reports

On a monthly basis, all investment advisory clients will receive invoices detailing fees charged by McMillen & Company, Inc.. Clients will also receive performance reports from McMillen & Company, Inc. on a quarterly basis. Custodians will provide clients with account statements no less than quarterly.


ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients

McMillen & Company, Inc. may purchase software, research tools, training programs, or seminar services from our broker-dealer. Additionally, broker-dealers may provide services, tools or other non-financial benefits to McMillen & Company, Inc. as a benefit for using the broker-dealer's services. As part of our fiduciary duties to clients, McMillen & Company, Inc. endeavors at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of the types of benefits discussed above can create a potential conflict of interest by influencing McMillen & Company, Inc.'s choice of a broker-dealer.

14b: Compensation to Non-Advisory Personnel for Client Referrals

McMillen & Company, Inc. does not directly or indirectly compensate any person for client referrals.



ITEM 15 – CUSTODY

Clients' accounts are held by a qualified custodian. McMillen & Company, Inc. does not have custody of the assets in the account and shall have no liability to the client for any loss or other harm to any property in the account, including any harm to any property in the account resulting from the insolvency of the custodian or any acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer.

ITEM 16 – INVESTMENT DISCRETION

The client grants McMillen & Company, Inc. ongoing and continuous discretionary authority to implement the investment recommendations without the client's prior approval of each specific transaction.

ITEM 17 – VOTING CLIENT SECURITIES

Unless specifically directed otherwise in writing by the client, McMillen & Company, Inc. does not vote proxies on issues held in client accounts.

ITEM 18 – FINANCIAL INFORMATION

18a: Financial Condition

McMillen & Company, Inc. has no financial issues that impair our ability to carry out our fiduciary duty to our clients. McMillen & Company, Inc. has not been the subject of a bankruptcy petition in the last ten (10) years.

McMillen & Company, Inc. does not require prepayment of more than \$500.00 in fees from clients more than six (6) months in advance of services.

ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

McMillen & Company, Inc. is registered with the SEC and only notice files with state regulators.