

ADV PART 2A

FIRM BROCHURE

4/6/2012



Hausman Advisors, LLC

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Hood River Office Address: 202 Oak Street, Suite 600 Hood River, OR 97031

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This Brochure provides information about the qualifications and business practices of Hausman Advisors, LLC. If you have any questions about the contents of this Brochure, you may contact us at (503) 922-3010, or email jason@hausmanadvisors.com to obtain answers and additional information. Hausman Advisors, LLC is a registered investment advisor with the Securities and Exchange Commission. Registration of an investment adviser does not imply any level of skill or training. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC).

Additional information about Hausman Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

The date of our previous annual update to our Brochure was 3/31/12.

We will ensure that all current clients receive a Summary of Material Changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Hausman Advisors, LLC is 152681. The Summary of Material Changes is listed as "Exhibit A" to our Brochure. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Additionally, pursuant to ORS § 59.175(6) and OAR 441-175-0105 we will report any Material Changes to the State of Oregon within 30 days of making such changes.

Currently, our Brochure may be requested by contacting Jason Smith at (503) 922-3010, or by sending an email to jason@hausmanadvisors.com.

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Item 4 – Advisory Business

- A** Hausman Advisors, LLC (“Hausman Advisors” “we” “us” and “Advisor”) is an Oregon Limited Liability Company registered as an investment advisor under the laws of the State of California, Minnesota, Oregon and Washington. Our principal places of business are Portland and Hood River, Oregon. Jason Smith, CFP®, is the Principal Owner, Managing Member and Chief Compliance Officer of Hausman Advisors, LLC, which was founded in 2009.
- B** Hausman Advisors offers a wide range of investment advisory services to its Clients. Our services include, among other things, comprehensive financial planning, asset management services, and providing advice regarding asset allocation and the selection of investments.

Our Client services include:

- Investment Planning and Advisory Services
- Financial Independence/Retirement Planning
- Capital Needs Analysis (Goal Funding)
- Income Tax Planning
- Estate Planning
- Education Planning
- Risk Management (Life and Disability Insurance)
- Employee Stock Option Planning

In certain limited circumstances, we provide financial planning services as a stand-alone service apart from our asset management services.

Prior to engaging us to provide any of the foregoing investment advisory services, the Client will be required to enter into one or more written agreements with us setting forth the terms and conditions under which we shall render our services (collectively, the “Agreement”). These documents describe the scope of services to be provided and the portion of the fee that is due from the Client prior to Hausman Advisors commencing services. For more information about our fees, please see Item 5.

- C** For Clients who engage us for a full range of investment advisory services, those services are driven by and coordinated with each Client’s individual financial goals. Our advice and services are tailored to the stated objectives of each Client based on a risk assessment and financial plan results. Developing and consistently adhering to an investment policy consistent with a specific Client’s risk tolerance and investment objectives allows us to focus on the long-term goals of the asset management strategy and related financial plan, rather than become caught up in the short

term movements of the equity markets. All transactions in a Client's account are made in accordance with the directions and preferences provided to us by the Client.

Clients are encouraged to review their plans on a regular basis, based on individual circumstances. In addition, each Client is advised that it remains their responsibility to promptly notify Hausman Advisors when there is a change in their financial situation or investment objectives so that Hausman Advisors is prepared to review, evaluate, and revise previous recommendations and/or services.

- D We do not participate in wrap fee programs.
- E Hausman Advisors manages \$7,609,607 of Client assets on a discretionary basis and \$29,538,813 of Client assets on a non-discretionary basis. These amounts were calculated as of December 31, 2011.

Item 5 – Fees and Compensation

- A Compensation to Hausman Advisors for its services will be calculated in accordance with “Schedule A” of the Investment Advisory Agreement, which may be amended from time to time by Advisor upon 30 days prior written notice to Client. Fees may be negotiable in certain situations.

Asset management services are billed according to the following fee schedule:

Assets up to \$500,000	1.00%
Assets between \$500,001 and \$1,000,000	0.75%
Assets between \$1,000,001 and \$2,000,000	0.50%
Assets greater than \$2,000,001 and above	0.30%

Fees for financial planning and consulting services are based on an hourly rate of \$150.00 per hour, with one-half of the anticipated project cost due upon project commencement. The remaining balance is billed in equal installments on a monthly basis until the project is completed, at which time any remaining unpaid balance will be due.

Advisor also provides ongoing comprehensive services consisting of both financial planning and asset management services under a fixed fee arrangement, billed quarterly.

Advisor will prepare a written financial plan for all financial planning Clients. The plan includes gathering all information necessary to provide Client with appropriate and agreed upon services, which may include one or more of the following: budgeting and cash flow planning, disability planning and income protection, debt management, estate planning, retirement planning and investment planning. The plan considers all Client assets, liabilities, goals and objectives.

Fees for financial planning services includes our time and activities necessary to work with Client's attorney and/or accountant in reaching agreement on solutions, as well as assisting those advisors in implementation of all appropriate documents. However, Hausman is not responsible for attorney or accountant fees that may be charged directly to Client as a result of the above activities.

Clients are encouraged to review their plans on a regular basis, based on individual circumstances.

- B** In consideration for the Advisor's services, the Client will pay the Advisor a fee quarterly in advance. Such fees may be paid directly to Advisor from the account by the custodian upon submission of an invoice to custodian 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. 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 will be mailed or securely delivered electronically to Client as required.

For any fees that are not deducted directly from the Clients' account(s), Hausman Advisors will send an invoice for such fees. Similar invoices may be sent for financial planning services, which are generally billed per hour. Payment is due within ten (10) days from the date of the invoice.

- C** Clients should note that lower fees for advisory and financial planning services may be available from other sources. All brokerage commissions, stock transfer fees, mutual fund expenses 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 Hausman Advisors. The Client bears responsibility for verifying the accuracy of fee calculations.
- D** Clients will be invoiced in advance at the beginning of each calendar quarter. For asset based fees the fee will be based upon the end of prior quarter market value. The fee will be equal to the agreed upon rate per annum, times the market value of the account, divided by the number of days in the agreed upon year and multiplied by the number of days in the quarter. 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 quarters at the commencement of this Agreement will be billed on a pro-rated basis contingent on the number of days the account was open during the quarter. Unearned fees will be refunded within sixty (60) days of Advisor receiving written notice of the termination from Client.
- E** Hausman Advisors is a fee-only advisory firm, meaning we are compensated only by our Clients and do not receive compensation or commissions from any other parties.

Item 6 – Performance-Based Fees and Side-By-Side Management

Hausman Advisors does not charge performance-based fees for our services. Accordingly, this Item is not applicable to our firm.

Item 7 – Types of Clients

We provide investment advice to the following types of Clients:

- Individuals, including high-net worth individuals
- Pension and profit sharing plans
- Trusts, estates and charitable organizations
- Corporations and other business entities

Because each Client is unique, we encourage involvement in the planning and processes involved in the management of their accounts. Such involvement does not have to be time consuming, however we want our Clients to remain informed and have a sense of security about their investments.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A Hausman Advisors offers advice and investment advisory services primarily related to (but not necessarily limited to) the following:

- Equity securities such as:
 - Exchange-listed securities
 - Securities traded over-the-counter
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities, including:
 - Variable life insurance
 - Variable annuities
 - Mutual fund shares
- Investment company securities such as mutual fund shares
- United States government securities
- Options contracts on securities
- Interests in partnerships investing in:
 - Real estate
 - Oil and gas interests

We primarily engage in fundamental analysis for research and review of securities. The main sources of information we rely on to provide advice include financial publications, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Security and Exchange Commission, and company press releases.

The primary investment strategies used to implement investment advice given to our Clients include long-term purchases (securities held at least one year), short-term purchases (securities sold within a year). Under certain limited circumstances we may also use short sales, margin transactions, and option writing, including covered options, uncovered options, or spreading strategies.

- B** We will use our best judgment and good faith efforts in rendering services to each Client. We cannot warrant or guarantee any particular level of account performance, or that any account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. Clients assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks.

Except as may otherwise be provided by law, we are not liable to Clients for:

- Any loss that a Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use;
- Any loss arising from our adherence to a Client's instructions; or
- Any act or failure to act by a custodian of a Client's account.

Nothing in this Agreement shall relieve us from any responsibility or liability we may have under state or federal statutes. It is the responsibility of each Client to give us complete information and to notify us of any changes in financial circumstances or goals.

- C** While all investing involves risks of loss, our advisory services generally recommend a broad and diversified use of equities, mutual fund, fixed income and private equity which because of our broad allocation, do not involve significant or unusual risks.

Item 9 – Disciplinary Information

We are required to disclose all material facts regarding any legal or disciplinary event that would be material to your evaluation of our firm, or the integrity of our management. We have no information to disclose applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

- A No management persons or other employees of Hausman Advisors are registered, or have an application pending to register, as a broker-dealer or registered representative of a broker-dealer.
- B No one associated with Hausman Advisors is registered or has an application to register as a future commission merchant, commodity pool operating, or commodity trading advisor, therefore this Item is not applicable to our firm.
- C, D Hausman Advisors and Jason Smith have nothing to disclose that is relevant to these Items.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

- A Hausman Advisors has adopted a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to Clients. Prompt reporting of internal violations is mandatory. Jason Smith (Chief Compliance Officer) periodically evaluates employee performance to ensure compliance with the Code of Ethics. A copy of the Code of Ethics is available to any Client upon request.
- B-D Hausman Advisors or individuals associated with Hausman Advisors may buy and sell some of the same securities for its own account that Advisor buys and sells for its Clients. In all instances, where appropriate the Advisor will purchase a security for all of its existing accounts for which the investment is appropriate before purchasing any of the securities for his own account and, likewise, when it determines that securities should be sold, where appropriate will cause these securities to be sold from all of its advisory accounts prior to permitting the selling of the securities from its accounts. In some cases Advisor may buy or sell securities for its own account for reasons not related to the strategies adopted by the Advisor's Clients.

When Hausman Advisors is newly engaged by a Client for whom it expects to recommend securities in which Hausman Advisors or one of our principals holds a position, we will notify the Client of our policies in respect to officers trading for their own account.

We will disclose to Clients material conflicts which could reasonably be expected to impair the rendering of unbiased and objective advice.

Item 12 – Brokerage Practices

- A.1 "Soft dollar" arrangements are defined as the receipt of research or other products or services, other than execution of trades, from a broker-dealer or a third party in connection with Client securities transactions. But for soft dollar arrangements, we would have to obtain the various

services and products for cash. As a result of receiving such products and services for no cost, we have an incentive to continue to place Client trades through broker-dealers that offer us soft dollar arrangements. This interest may conflict with the Client's interest of obtaining the lowest commission rate available. Therefore, we must determine in good faith, based on the "best execution" policy (discussed below) that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers.

Upon a Client's request, we will make available a description of what the manager obtained through soft dollar arrangements, the names of the broker-dealers providing those fees, products or services, the amount of commissions generated for the requesting Client's account, and other information regarding the use of the particular broker-dealer.

A.2 Hausman Advisors' Client assets are held by independent third-party custodians. Except to the extent that a Client directs otherwise, we will use our discretion in selecting or recommending the broker-dealer. Clients are not obligated to effect transactions through any broker-dealer recommended by us. In recommending broker-dealers, we will generally seek "best execution." In recommending a broker-dealer we will comply with our fiduciary duty to obtain best execution and with the Securities Exchange Act of 1934 and will take into account such relevant factors as:

- Price, including transaction costs and other fees charged,
- The custodian's facilities, reliability and financial responsibility,
- The ability of the custodian to effect transactions, particularly with regard to such aspects as timing, order size and execution of order,
- The research and related brokerage services provided by such custodian to is, notwithstanding that the Account may not be the direct or exclusive beneficiary of such services, and
- Any other factors that we consider to be relevant.

As stated above, recommending a broker-dealer can create a conflict of interest. Accordingly, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer, associated person, or employee of Hausman Advisors Asset shall not buy or sell securities for his personal portfolio where his decision is substantially derived, in whole or in part, by reason of his employment unless the information is also available to the investing public or reasonable inquiry. No person associated with our firm shall prefer his or her own interest to that of the Client.
2. All Clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.
3. We emphasize the right of Clients to decline to implement any advice rendered.

4. We require that all individuals associated with our firm must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
5. Any individual not in observance of the above may be subject to termination.

A.3 Generally speaking, we recommend that Clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co. Inc. ("Schwab") so long as Schwab continues to meet the above criteria. We work primarily with Schwab for administrative convenience and also because Schwab offers a good value to our Clients for the transaction costs and other costs incurred.

Schwab is a registered broker-dealer and SIPC member. Schwab provides Hausman Advisors with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services are generally available to independent investment advisors at no charge to them so long as a total of at least \$10 million of our Clients' account assets are maintained at Schwab Institutional.

Schwab's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab Institutional also makes available to Hausman Advisors other products and services that benefit us but may not directly benefit our Clients' accounts. Some of these other products and services assist us in managing and administering Clients' accounts. These include software and other technology that provide access to Client account data (such as trade confirmation and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information and other market data, facilitate payment of our fees from its Clients' accounts and assist with back-office support, recordkeeping and Client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at Schwab Institutional.

Schwab may also provide us with other services intended to help us manage and further develop their respective business enterprises. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to us by independent third-parties. Schwab may discount or waive fees that it would otherwise charge for some of these services, or pay all or a part of the fees charged by a third-party for providing these services to us. The availability of the foregoing products and services is not contingent on our committing to Schwab any specific amount of business (such as assets in custody or trading).

- B** We are authorized in our discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and other transactions in the same or similar securities or instruments for other Clients of the Advisor. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the account will be deemed to have purchased or sold its proportionate share of the securities or instruments involved at the average price so obtained. Stock exchange regulations may in certain instances prevent the executing broker-dealer from delivering to the account a confirmation slip with respect to its participation in the aggregated transaction and, in such event, the Advisor will advise the Client in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. Advisor will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to the Client.

Item 13 – Review of Accounts

- A** Clients accounts are reviewed by Jason Smith and Robert Hausman. All reviews are either conducted by or supervised by Jason Smith. The frequency of reviews is based on the Client's investment objectives, but no less than annually.

Financial planning Clients receive the financial plans and recommendations at the time service is completed. Depending on the type of financial planning service requested, Advisor will meet on a regular basis with Clients to discuss any potential changes to the financial plan.

- B** More frequent reviews may be triggered by a change in a Client's investment objectives, tax considerations, large deposits or withdrawals, large sales or purchases, loss in confidence of corporate management and objectives, and changes in the macro-economic climate.
- C** All investment advisory Clients receive quarterly reports on representative investment recommended specifically by the Advisor. Investment advisory Clients also receive standard account statements from the custodian of their accounts either on a monthly or quarterly basis. Financial planning Clients do not normally receive investment reports.

Item 14 – Client Referrals and Other Compensation

We have no arrangements, written or oral, in which we compensate others or are compensated for Client referrals.

Item 15 – Custody

Hausman Advisors 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. Clients understand that SIPC provides only limited protection for the loss of property held by a broker-dealer.

Item 16 – Investment Discretion

Client grants Advisor discretionary or non-discretionary authority to execute its investment recommendations in accordance with Advisor's Statement of Investment Policy (or similar document used to establish Client's objectives and suitability). Execution authority is granted by each Client when they sign a limited power of attorney, which occurs when creating a Schwab account.

Non-discretionary authority requires the Advisor to obtain Client's prior approval of each specific transaction prior to executing investment recommendations, as well as for the selection and retention of sub-advisors to the account. Under this authority, Client shall allow Advisor to purchase and sell securities and instruments in this account, arrange for delivery and payment in connection with the foregoing, select and retain sub-advisors, and act on behalf of the Client in most matters necessary or incidental to the handling of the account, including monitoring certain assets. All transactions in the account shall be made in accordance with the directions and preferences provided to the Advisor by the Client. Client will execute instructions regarding Advisor's trading authority as required by each custodian.

Alternatively, we manage Client accounts with full discretionary authority. This means that we have the authority to determine, without obtaining specific Client consent, the securities bought or sold and the amount of securities bought or sold and commission rates paid. The only restrictions on the above discretionary authority are those set by the Client on a case-by-case basis. Hausman Advisors makes it a practice to determine if our Clients wish to have any limitations to our discretionary authority.

Item 17 – Voting Client Securities

While we may receive informational copies of proxy statements and annual reports, unless specifically directed otherwise in writing by the Client, Hausman Advisors is not authorized to receive and vote proxies on issues held in the account or receive annual reports.

Item 18 – Financial Information

- A Hausman Advisors does not require prepayment of more than \$500 in fees six months or more in advance, therefore, we have nothing to disclose that is applicable to this Item.
- B As mentioned in Item 16 above, in some limited situations, we may have discretionary authority over Client funds. However, we have no financial commitments which would impair our ability to meet the contractual and fiduciary commitments to our Clients. Therefore, we have nothing to disclose that is applicable to this Item.

- C Hausman Advisors has never been the subject of any bankruptcy proceedings.

Item 19 – Requirements for State-Registered Advisers

- A The owner of Hausman Advisors is Jason Smith, Managing Member. Jason Smith performs investment advisory services on behalf of Hausman Advisors for Clients. Mr. Smith is also responsible for the day to day management and operations of the firm. Mr. Smith's education and background are separately detailed in Part 2B, Item 2 (below).
- B Mr. Smith is not involved in any other business operations.
- C Hausman Advisors does not receive performance-based fees.
- D Neither Mr. Smith, nor anybody associated with Hausman Advisors, has ever been the subject of any claims or liability in a civil, self-regulatory or administrative proceeding involving any investment or investment-related business activity or, any dishonest, unfair or unethical practices.
- E Hausman Advisors does not have a relationship or arrangements with any issuer of securities, therefore we have no information to disclose applicable to this Item.

Exhibit A – Summary of Material Changes

This Item discusses only specific material changes that have been made to our Brochure since the date of our last annual update, which was 3/31/12. Since that date we have made the following material changes:

Item 1: This Item has been revised to include our Hood River address.

Item 4: This Item has been revised to disclose that Hausman Advisors is transitioning from registration with the Securities and Exchange Commission to state registration. We are seeking approval of our registration in the states of California, Minnesota, Oregon and Washington.

Item 5: This Item has been revised to update our asset management fee schedule.

Item 19: This Item has been revised for disclosures specifically required for state (versus SEC) registered investment advisers.

Part 2B: Brochure supplements for Jason Smith, Robert Hausman and Karen Smith have been revised for disclosures specifically required for state (versus SEC) registered investment advisers.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Jason Smith at (503) 922-3010, or by sending an email to jason@hausmanadvisors.com.

ADV Part 2B

SUPPLEMENTAL BROCHURE

4/6/2012



Jason A. Smith, CFP®

Hausman Advisors, LLC

Mailing Address: P.O. Box 1788 Hood River, OR 97031

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This Brochure Supplement provides information about Jason A. Smith, CFP®, Principal Owner, Managing Member and Chief Compliance Officer of Hausman Advisors, LLC ("Hausman Advisors") that supplements the Hausman Advisors Firm Brochure (Form ADV Part 2A). You should have received a copy of that Brochure. Please contact Jason Smith at (503) 922-3010 or jason@hausmanadvisors.com if you did not receive copy of Hausman Advisors, LLC's Form ADV Part 2A or if you have any questions about the contents of this Brochure Supplement.

Additional information about Jason A. Smith is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2– Educational Background and Business Experience

Jason A. Smith, CFP®

Year of Birth: 1973

Education

Executive Certificate in Financial Planning, University of Portland, Pamplin School of Business (Portland, OR)

Bachelor of Science in Fisheries Resources, University of Idaho (Moscow, ID)

Business

2010 to Present: Managing Principal and Chief Compliance Officer, Hausman Advisors LLC (Portland, OR)

2005 to 2010: Registered Representative, Investment Advisor Rep., KMS Financial Services, Inc. (Portland, OR)

2000 to 2005: Natural Resource Consultant, Inter-Fluve, Inc. (Hood River, OR)

1999 to 2000: Natural Resource Consultant, Entranco (Beaverton, OR)

Industry Examinations and Professional Designations:

Jason Smith has previously taken and passed the following industry examinations: Series 7 and 66. He has also obtained the following professional designation: Certified Financial Planner (CFP®). The minimum qualifications required for each designation are provided below to assist you in understanding the value of each designation.

Certified Financial Planner™, CFP® and federally registered CFP (with a flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (CFP Board).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined are necessary for the competent and professional delivery of financial planning services, and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Board Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 – Disciplinary Information

Jason A. Smith has not been subject to any legal or disciplinary proceedings which would be considered material (or otherwise) to a Client's evaluation of me or any of the services Hausman Advisors, LLC provides.

Item 4 – Other Business Activities

Jason Smith is not involved in any other investment related business activity or occupation other than through Hausman Advisors.

Item 5 – Additional Compensation

Jason Smith does not receive additional compensation or economic benefit from third parties for providing advisory services to Clients of Hausman Advisors.

Item 6 – Supervision

Jason A. Smith serves as President and Chief Compliance Officer of Hausman Advisors, LLC. He is responsible for all services and advice provided to clients of the firm. Mr. Smith prepares all investment policies, forms and procedures for working with Clients and for managing the firm.

Item 7 – Requirements for State-Registered Advisers

Jason Smith has never been subject to any arbitration claim or any other proceedings (civil, self-regulatory organization or administrative) related to investments, fraud, theft, bribery or dishonest, unfair or unethical practices. He has never been the subject of any bankruptcy petition.

ADV PART 2B

SUPPLEMENTAL BROCHURE

4/6/2012



Robert C. Hausman

Hausman Advisors, LLC

Mailing Address: P.O. Box 1788 Hood River, OR 97031

Portland Office Address: 10260 SW Greenburg Road, Suite 400 Portland, OR 97223

Hood River Office Address: 202 Oak Street, Suite 600 Hood River, OR 97031

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This Brochure Supplement provides information about Robert C. Hausman that supplements the Hausman Advisors Firm Brochure (Form ADV Part 2A). You should have received a copy of that Brochure. Please contact Jason Smith at (503) 922-3010 or jason@hausmanadvisors.com if you did not receive copy of Hausman Advisors, LLC's Form ADV Part 2A or if you have any questions about the contents of this Brochure Supplement.

Additional information about Robert C. Hausman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Robert C. Hausman

Year of Birth: 1941

Education

Bachelor of Science, Electrical Engineering, South Dakota State University (Brookings, SD)

Business

2010 to Present: Investment Advisor Rep., Hausman Advisors LLC (Portland, OR)

1991 to 2010: Registered Rep., Investment Advisor Rep., KMS Financial Services, Inc. (Portland, OR)

1990 to 1991: Registered Rep., Waddell & Reed, Inc. (Beaverton, OR)

Industry Examinations and Professional Designations:

Robert Hausman has previously taken and passed the following industry examinations: Series 6, 7, 63 and 66.

Item 3 – Disciplinary Information

Robert C. Hausman not been subject to any legal or disciplinary proceedings which would be considered material (or otherwise) to a Client's evaluation of me or any of the services Hausman Investment Advisors, LLC provides.

Item 4 – Other Business Activities

Robert C. Hausman serves as an insurance agent selling term, whole life and UL insurance for various insurance carriers. . Mr. Hausman spends approximately 3 hours a month on this activity. In this capacity, Mr. Hausman may recommend the purchase and sale of certain insurance products to Clients. As a fiduciary Mr. Hausman must act primarily for the benefit of Hausman Advisors' Clients. He will only transact insurance related business with Clients when the products are fully disclosed, suitable, and appropriate to fit their needs. Mr. Hausman provides insurance services in order to simplify the implementation of various wealth management strategies.

Item 5 – Additional Compensation

Mr. Hausman may receive commissions or another form of compensation in connection with sales of insurance products to Clients. Clients are advised that the commissions earned by Mr. Hausman for selling insurance products are separate and distinct from the fees paid to Hausman Advisors for investment advisory services.

Because the receipt of commissions by Mr. Hausman presents a conflict of interest, Clients are informed that they are under no obligation to use Mr. Hausman (or any individual associated with Hausman Advisors) for insurance products or services. Clients may use any insurance or brokerage firm or agent they choose.

Item 6 – Supervision

Jason A. Smith, CFP®, Chief Compliance Officer, is responsible for all services and advice provided to clients of Hausman Advisors, LLC. Mr. Smith prepares all investment policies, forms and procedures for working with clients and for managing the firm. Mr. Hausman works under his supervision

Item 7 – Requirements for State-Registered Advisers

Robert Hausman has never been subject to any arbitration claim or any other proceedings (civil, self-regulatory organization or administrative) related to investments, fraud, theft, bribery or dishonest, unfair or unethical practices. He has never been the subject of any bankruptcy petition.

ADV PART 2B

SUPPLEMENTAL BROCHURE

4/6/2012



Karen H. Smith

Hausman Advisors, LLC

Mailing Address: P.O. Box 1788 Hood River, OR 97031

Portland Office Address: 10260 SW Greenburg Road, Suite 400 Portland, OR 97223

Hood River Office Address: 202 Oak Street, Suite 600 Hood River, OR 97031

Phone: (503) 922-3010 | Fax: (503) 922-4118 | www.hausmanadvisors.com

This Brochure Supplement provides information about Karen H. Smith that supplements the Hausman Advisors Firm Brochure (Form ADV Part 2A). You should have received a copy of that Brochure. Please contact Jason Smith at (503) 922-3010 or jason@hausmanadvisors.com if you did not receive copy of Hausman Advisors Form ADV Part 2A or if you have any questions about the contents of this Brochure Supplement.

Additional information about Karen H. Smith is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Karen H. Smith

Year of Birth: 1972

Education

Education Master of Business Administration, Portland State University, Portland, OR

Bachelor of Arts in Biology, The Colorado College, Colorado Springs, CO

Business

2011 to Present:	Investment Advisor Rep. and Operations Manager Hausman Advisors LLC (Portland, OR)
2009 to 2011:	Consultant, Self Employed (Hood River, OR)
2003 to 2009:	Managing Principal, Central Point Systems, LLC (Salt Lake City, UT)
2000 to 2002:	Director of Marketing, Passport Online, Inc. (Beaverton, OR)
1999 to 2000:	Product Manager, Intel (Beaverton, OR)

Industry Examinations and Professional Designations:

Karen Smith has previously taken and passed the following industry examinations: Series 6, 63, 65.

Item 3 – Disciplinary Information

Karen H. Smith not been subject to any legal or disciplinary proceedings which would be considered material (or otherwise) to a Client's evaluation of me or any of the services Hausman Advisors, LLC provides.

Item 4 – Other Business Activities

Karen Smith is not involved in any other investment related business activity or occupation other than through Hausman Advisors.

Item 5 – Additional Compensation

Karen Smith does not receive additional compensation or economic benefit from third parties for providing advisory services to Clients of Hausman Advisors.

Item 6 – Supervision

Jason A. Smith, CFP®, Chief Compliance Officer, is responsible for all services and advice provided to clients of Hausman Advisors, LLC. Mr. Smith prepares all investment policies, forms and procedures for working with clients and for managing the firm. Karen Smith works under his supervision.

Item 7 – Requirements for State-Registered Advisers

Karen Smith has never been subject to any arbitration claim or any other proceedings (civil, self-regulatory organization or administrative) related to investments, fraud, theft, bribery or dishonest, unfair or unethical practices. He has never been the subject of any bankruptcy petition.