

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

WILLIAM (“BILL”) NEIL SCANLON

**ADVANTAGE CAPITAL ADVISORS, LLC
9000 W. SUNSET BLVD., SUITE 711
LOS ANGELES, CA 90069
(310) 612-9552**

This brochure supplement provides information about Bill Scanlon that supplements our brochure. You should have received a copy of that brochure. Please contact Bill Scanlon, Managing Member and Chief Compliance Officer, if you did not receive our firm’s brochure or if you have any questions about the contents of this supplement.

Additional information about Bill Scanlon is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

William Neil Scanlon

Born in 1956

Formal Education after high school:

- 1975-76; Trinity University (incomplete)

Business Background:

- 07/2011-Present; Advantage Capital Advisors, LLC; Managing Member and Chief Compliance Officer
- 06/2003-8/2011; LPL Financial; Financial Advisor

Licenses and Other Professional Designations:

- Series 7
- Series 24
- Series 63
- Series 65

Item 3 Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Mr. Scanlon, 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. Scanlon is actively engaged in any investment-related business or occupation, including if Mr. Scanlon 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. If a relationship between the advisory business and Mr. Scanlon'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.

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. Scanlon to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Scanlon 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.

We have nothing to disclose in this regard.

2. If Mr. Scanlon 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. Scanlon receives. We must explain that this practice gives Mr. Scanlon 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. Scanlon 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. Scanlon's income or involve a substantial amount of Mr. Scanlon'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. Scanlon's time and income, we may presume that they are not substantial.

Mr. Scanlon is a licensed insurance agent through various insurance companies. In such capacity, he may offer insurance products and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that he recommends the purchase of an insurance product which results in a commission being paid to him as an insurance agent. Mr. Scanlon spends 10% of his time on these activities.

Mr. Scanlon is a published author and receives compensation for his work. Mr. Scanlon spends 10% of his time on this activity. Mr. Scanlon is also a mentor and coach for athletes and entertainers. He receives compensation for his work as a mentor and spends 10% of his time on these activities. Those he mentors may be solicited to invest through Advantage Capital Advisors, LLC.

Item 5 Additional Compensation

If someone who is not a client provides an economic benefit to Mr. Scanlon 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. Scanlon'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. Scanlon, including how we monitor the advice Mr. Scanlon provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Scanlon's advisory activities on behalf of our firm.

Mr. Scanlon is the sole principal and Chief Compliance Officer and as such has no internal supervision placed over him. He is however bound by our firm's Code of Ethics.

If we are registered or are registering with one or more *state securities authorities*, we must respond to the following additional Item.

Item 7 Requirements for State-Registered Advisers

A. In addition to the events listed in Item 3 of Part 2B, if Mr. Scanlon has been involved in one of the events listed below, we disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - (a) an investment or an investment-related business or activity;
 - (b) fraud, false statement(s), or omissions;
 - (c) theft, embezzlement, or other wrongful taking of property;
 - (d) bribery, forgery, counterfeiting, or extortion; or
 - (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

B. If Mr. Scanlon has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.