

Item 1- Cover Page

DISCLOSURE SUPPLEMENT

FORM ADV PART 2B

William Franklin Majors

Nephila Advisors LLC

3811 Bedford Avenue, Suite 101

Nashville, TN

USA, 37215

(615) 477-1222

July 1, 2013

This Brochure Supplement provides information about William Franklin Majors that supplements the Brochure of Nephila Advisors LLC (the “Advisor”). You should have received a copy of the Advisor’s Brochure. Please contact Mandi Kristufek, Investor Relations, at (615) 509-9007 or investor.relations@nephilacapital.com, if you did not receive the Advisor’s Brochure or if you have any questions about the contents of this Supplement.

Item 2- Educational Background and Business Experience

William Franklin Majors, Managing Principal, Director and Chairman
Date of birth: March 12, 1968

Education: B.A. in Economics, Vanderbilt University 1990 and M.B.A. in Finance from the Owen Graduate School of Management at Vanderbilt University 1991.

Business background: Mr Majors is a Co-Founder of Nephila Capital Ltd. ("Nephila Capital"), an affiliate of Nephila Advisors LLC (the "Advisor"). As Co-Founder of Nephila Capital, Mr. Majors was involved in all aspects of the business since its inception in 1997. As a Principal of the Advisor, Mr. Majors will consult with management of Nephila Capital, focusing on investor relations, risk management and firm strategy. Mr. Majors is also a Director of Nephila Capital and Nephila Holdings Ltd.

Mr. Majors began his career as a reinsurance broker in New York in 1991 for Willcox, Incorporated (part of Johnson & Higgins and now Marsh). Mr. Majors left Willcox, Incorporated in April 1993 to join Willis Faber North America, Inc. ("WFNA"), an indirect subsidiary of Willis Group Ltd., being named Divisional Director in the Retrocession Division in July 1996. His primary responsibility was developing and brokering alternative risk transfer contracts, including derivative-based and financial reinsurance agreements, for clients of various subsidiaries of Willis Group Ltd. In 1994, Mr. Majors was appointed to the Chicago Board of Trade ("CBOT") Catastrophe Advisory Group, which facilitated the design of the PCS Catastrophe Options in 1994. Mr. Majors was the co-founder of Bayhead Advisors, LLC ("Bayhead"), which was formed in 1995 to invest in CBOT PCS Catastrophe Options. In 1993, Mr. Majors spent time in Bermuda researching the formation of the Bermuda catastrophe market.

Mr. Majors moved to the Advisor in 2013. Mr. Majors's primary responsibilities include assisting in investor relations, risk management and firm strategy.

Item 3- Disciplinary Information

Not applicable.

Item 4- Other Business Activities

Not applicable.

Item 5- Additional Compensation

Not applicable.

Item 6 - Supervision

For purposes of the Securities and Exchange Commission's rules, William Franklin Majors is considered to be a "supervised person", in that he formulates investment advice for the Advisor's clients through his role as Principal of the Advisor, and has direct contact with such clients. Mr. Majors is supervised for internal control and compliance purposes by the Advisor's Chief Compliance Officer, Steven Glassman. Mr. Glassman is made aware of and included in key advice provided to the Advisor's clients by Mr. Majors. Regular meetings attended by Mr. Majors and the Chief Compliance Officer are held to discuss the Advisor's strategy and advice for clients and ensure that such strategy and advice complies with the Advisor's policies and procedures, and is consistent with any investment objectives, strategies, guidelines and governing documents of a particular client.

The name, titles and telephone number of Mr. Majors' supervisor for internal control and compliance purposes is:

Steven Glassman, Chief Management Officer and Chief Compliance Officer, (441) 298-7762

Item 7- Requirements for State-Registered Advisors

Not applicable.