

MCMILLEN & COMPANY

CAPITAL MANAGEMENT

This brochure provides information about McMillen & Company, Inc.'s ("McMillen & Company") 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 (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration 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.

ITEM 1 – COVER PAGE ADV PART 2 A

MARCH 20, 2014

CRD #: 140876
350 NORTH 9TH STREET, SUITE 406, BOISE, IDAHO 83702
CONTACT@MCMILLENCOMPANY.COM
(208) 343-1274

ITEM 2 – MATERIAL CHANGES

This brochure, dated March 20, 2014, has been prepared by McMillen & Company, Inc. to meet 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 public disclosure website (IAPD) www.adviserinfo.sec.gov.

It has changed materially since our 2013 annual offering in the following ways:

- Item 4: Our types of services has been clarified as well as the addition of Mr. Baruffi.
- Item 4.e: Assets under management have been updated.
- Item 5: Our fees have been updated to reflect our different services.
- Item 13: Updated to add the addition of Mr. Baruffi.

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ITEM 4 – ADVISORY BUSINESS

4a: Firm Description

McMillen & Company, Inc. was established in May 2006 by Mike McMillen. Our main office is located in Boise, Idaho.

4a1: Principal Members

- Mike McMillen, President: Mr. McMillen may be contacted by email at mike@mcmillencompany.com or by telephone at (208) 343-1274.
- Brandee L. Schuelke, Chief Compliance Officer: Ms. Schuelke may be contacted by email at brandee@mcmillencompany.com or by telephone at (208) 343-1274.
- Anthony Baruffi, Chief Investment Officer: Mr. Baruffi may be contacted by email at tony@mcmillencompany.com or by telephone at (206) 812-8014.

4b: Types of Advisory Services

McMillen & Company, Inc. offers a variety of investment advisory services to our clients. We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to customize a portfolio allocation designed to meet those investment goals and objectives. We may create a portfolio consisting of, but not limited to individual stocks and bonds, exchange traded funds, no-load mutual funds and/or load-waived mutual funds (front-end commissions will not be charged), and external investment managers.

Capital Management

McMillen & Company, Inc. offers Capital Management service. This service seeks to identify a client's overall investment objectives and risk tolerances to create a customized investment strategy designed to achieve those objectives within client's tolerance. Once the portfolio is implemented it may be reviewed and/or rebalanced upon changes in the client's individual needs, stated goals and objectives, and significant changes in market values. McMillen & Company, Inc.'s strategy, generally, will be to seek to meet client investment objectives.

Fixed Income Management

McMillen & Company, Inc. offers Fixed Income portfolio management. We review the client's income and cash needs along with risk tolerance to develop portfolio investment objectives and goals consistent with those income needs. We then review client holdings and implement changes designed to meet those investment goals and objectives. Once the portfolio is implemented it may be reviewed and/or rebalanced upon changes in the client's individual needs, stated goals and objectives, and significant changes in market values. McMillen & Company, Inc.'s strategy, generally, will be to seek to meet client investment objectives.

4c: Client Tailored Relationships and Restrictions

As a fiduciary, McMillen & Company, Inc. always acts solely in your best interests. Your portfolio is customized based on your investment objectives. You may make requests or make suggestions regarding the investments made in your portfolio.

Similarly, you are under no obligation to act upon McMillen & Company, Inc.'s or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through McMillen & Company or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

4d: Wrap Fee Program

McMillen & Company, Inc. does not sponsor nor provide portfolio management services to a wrap fee program.

4e: Assets under Management (AUM)

McMillen & Company, Inc., as of December 31, 2013, has \$104,673,000.00 in discretionary reportable Assets under Management and \$240,000.00 in non-discretionary reportable Assets under Management for a total of \$104,913,000.00.

ITEM 5 – FEES AND COMPENSATION

5a: Fee Schedules

Capital Management

Assets Under Management	Annual Fee (%)
First \$10,000,000	1.00%
Next \$10,000,000	.50%
Over \$20,000,000	Negotiable

Fixed Income Management

Assets Under Management	Annual Fee (%)
First \$10,000,000	.60%
Next \$10,000,000	.40%
Over \$20,000,000	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.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or account fees charged to you as a result of the above activities.

Compensation for our services will be calculated in accordance with what is set in the client's agreement, generally monthly in arrears. We may modify the terms of any agreement by written changes submitted to the client for signature. All Investment Advisors are required to disclose to their clients that lower fees for comparable services may be available from other sources.

5b: Fee Payments Options

McMillen & Company, Inc. fees are paid from your account by the custodian when we submit an invoice to them. If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In addition to our fees, there may be custodial, mutual fund or similar third party management fees and charges.

5c: Third Party Fees

You 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 we charge.

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 us. While we take measures to ensure the fees charged are accurate, it is your

responsibility to ensure the amount of fee charged is correct. In addition to statements sent by us, you will receive statements directly from these brokers, custodians or mutual funds or other investments you hold. We strongly urge you to compare these statements for accuracy.

5d: Fee Payments

Investment Management Fees

McMillen & Company, Inc. fees are paid monthly in arrears, with payment due within 10 days from the date of the invoice. Our 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 our 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.d.1: Termination

Either McMillen & Company, Inc. or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client. Additionally, the client has the right to terminate the contract without penalty within five (5) business days after entering into the contract. Refunds will be made within 30 calendar days of the effective date of termination.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full monthly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. Custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, the custodian can provide a good-faith estimate of these fees.

5e: Other Investment Compensation

McMillen & Company, Inc. does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

McMillen & Company, Inc. does not charge advisory fees on the performance of funds or securities in your account.

ITEM 7 – TYPES OF CLIENTS

McMillen & Company, Inc. generally provides asset management services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Charitable Organizations
- Corporations or other Business Entities

Minimum Account Size

McMillen & Company, Inc. does not have an account minimum. However, we may decline to accept clients with smaller portfolios.

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 and expertise to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

McMillen & Company, Inc. will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You 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 will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by McMillen & Company with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

ITEM 9 – DISCIPLINARY INFORMATION

9a: Civil or Criminal Actions

McMillen & Company, Inc. and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

9b: Administrative Enforcement Proceedings

McMillen & Company, Inc. and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

9c: Self-Regulatory Organization Enforcement Proceedings

McMillen & Company, Inc. and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, McMillen & Company and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

10a: Broker Dealers and Registered Representatives

McMillen & Company, Inc. is 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

Neither McMillen & Company, Inc. nor our employees have any relationships or possible conflicts of interest as it relates to this advisory business.

McMillen & Company, Inc. will disclose any material conflict of interest relating to McMillen & Company, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

10d: Selection of Other Advisors 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**

McMillen & Company, Inc. has 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 you 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 our obligations we owe to you.

McMillen & Company, Inc.'s Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). A complete copy of our Code of Ethics will be supplied to you, free of charge, if you request it.

McMillen & Company, Inc.'s Code of Ethics includes the following:

- Requirements related to the confidentiality of your personal, business and financial information
- Prohibitions on insider trading (if we are in possession of material, non-public information)
- Reporting of gifts and business entertainment
- Pre-clearance of certain employee and firm transactions
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call “reportable securities” as mandated by regulation)
- 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

As part of our services, McMillen & Company, Inc. may recommend a broker-dealer. We have selected our broker-dealers based on price, reliability, speed of processing, tools and “best execution” in addition to other considerations. And while you are not required to effect transactions through any broker-dealer recommended by us, we feel we have made our selections based on a totality of benefits they offer.

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

To avoid creating a possible conflict of interest in recommending broker-dealers, we have established the following restrictions in order to ensure its fiduciary responsibilities:

1. McMillen & Company adheres to our Code of Ethics as outlined in Item 11 above.
2. If McMillen & Company receives separate compensation for transactions, we will fully disclose them.
3. McMillen & Company emphasizes the unrestricted right of you to select and choose your own broker or dealer.
4. McMillen & Company will always act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

12.b: Sales Aggregation

McMillen & Company, Inc. is authorized to aggregate purchases and sales and other transactions made for your account with purchases and sales and other transactions in the same or similar securities or instruments for other clients of ours. When we aggregate transactions, 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 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, we will advise you in writing of any purchase or disposition of instruments for the account with respect to any such aggregated transaction. We will direct that confirmations of any transactions effected for the account will be sent, in conformity with applicable law, to you.

ITEM 13 – REVIEW OF ACCOUNTS

13a: Periodic Reviews

Accounts are reviewed by qualified staff members. All reviews are either conducted or supervised by either Mike McMillen or Anthony Baruffi. The frequency of reviews is determined based on your investment objectives, but no less than annually.

13b: Review Triggers

More frequent reviews are triggered by a change in your 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. does not receive economic benefits from third parties for the advice we render to our clients.

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

McMillen & Company, Inc. clients' accounts are held by a qualified custodian and other than to withdraw advisory fees, McMillen & Company 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 unauthorized 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. As a fiduciary, McMillen & Company will always act in the client's best interests and in doing so, the above does not limit or modify that duty to our clients. Custodial statements will include fees charged by McMillen & Company. We strongly urge you to review the investment advisory fees contained in the custodial statement for accuracy.

ITEM 16 – INVESTMENT DISCRETION

McMillen & Company, Inc. asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account.

In certain circumstances, we will request non-discretionary authority over our clients' accounts. Non-discretionary authority requires us to obtain your prior approval of each specific transaction prior to executing investment recommendations.

ITEM 17 – VOTING CLIENT SECURITIES

The clients of McMillen & Company, Inc. retain the authority to proxy vote and will continue to do so until we may otherwise agree in writing. You should contact custodian to ensure that proxy ballots are mailed directly to you.

ITEM 18 – FINANCIAL INFORMATION

18a: Balance Sheet

McMillen & Company, Inc. does not solicit prepayment of more than \$1,200 in fees per client six (6) months in advance and is not required to submit a balance sheet.

18b: Financial Conditions

McMillen & Company, Inc. has no financial issues that could impair our ability to carry out our fiduciary duty to our clients.

18c: Bankruptcy Petition

McMillen & Company, Inc. has not been the subject of a bankruptcy petition within the last ten (10) years.
