

**ITEM 1 – COVER PAGE**

**John J. Betterman**

**(Supervisor/Adviser)**

**Madison Family Advisors, Inc.**

**70 West Madison Suite 1400**

**Chicago, IL 60602**

**312-564-5715**

**This Brochure Supplement provides information about John J. Betterman that supplements the Madison Family Advisors, Inc. Brochure. You should have received a copy of that Brochure. Please contact Madison Family Advisors, Inc. at 312-564-5715 if you did not receive Madison Family Advisors, Inc.'s Brochure or if you have any questions about the contents of this supplement.**

**Additional information about John J. Betterman is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE:**

**John J. Betterman** (Chief Executive Officer) was born in 1962.

Mr. Betterman received a Bachelor of Arts with double majors in Economics and Psychology from University of Illinois in 1984. Mr. Betterman received a Master of Management with Concentrations in International Business, Marketing and Finance from the Kellogg Graduate School of Management in 1993. Mr. Betterman was previously with Oak Family Advisors, LLC since 2010, when its name changed from Betterman Investment Group, LLC to Oak Family Advisors, LLC in 2010. Prior to 2010, Mr. Betterman founded Betterman Investment Group, LLC in 2006. His title was Chief Executive Officer. Finally, Mr. Betterman is series 63 and Series 65 registered.

### **ITEM 3 – DISCIPLINARY INFORMATION:**

- A.) There are currently no Criminal or Civil Actions outstanding.**
- B.) There are currently no Administrative Enforcement Proceedings outstanding.**
- C.) There are no Self Regulatory Organization Proceedings outstanding.**
- D.) There have been no other past proceedings.**

Information is applicable to this item and is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)  
And/or [www.finra.org/brokercheck](http://www.finra.org/brokercheck)

### **ITEM 4 – OTHER BUSINESS ACTIVITIES:**

- i.) Other Business Activities has been disclosed in i) above.

### **ITEM 5 – ADDITIONAL COMPENSATION:**

- i.) There is no additional compensation at this time.

### **ITEM 6 – SUPERVISION:**

John J. Betterman is self-supervised, serves as the designated principal and is bound by our Code of Ethics. Mr. Betterman's title is President and he can be reached at 312-564-5714. The business address is 70 West Madison Suite 1400, Chicago, IL 60602

### **Item 7 – Requirements for State Registered Advisers**

#### **A.) Arbitration**

i.) John J. Betterman has gone to arbitration one (1) time since beginning in the business in March of 1987. As described in the Investment Adviser Representative Public disclosure Report, please read below:

- o The arbitration took place while Mr. Betterman was at Merrill Lynch, Pierce, Fenner and Smith, Inc.

- Allegations: Customers allege that Financial Adviser made unsuitable investments in light of their investment objectives. The investment strategy was also contrary to the long-term growth portfolio selected for them. Customers further allege that Financial Advisor gave false and misleading assurances regarding their accounts.
  - Alleged Damages: \$680,699.00
  - Settlement Amount: \$180,000.00
  - This claim was settled at mediation, without admitting any liability, to avoid the expense of further litigation.
- ii.) There have been no awards where John J. betterman has been found liable in a civil, self-regulatory or administrative proceeding involving stated elements.

**B.) IAR Subject of bankruptcy Petition and Current Status**

- i.) John J. Betterman has never filed for bankruptcy.