



LION STREET
ADVISORS
Owned by Fiercely Independent Advisors

Douglas Howard

22501 Chase Apt 8106
Aliso Viejo, CA 92656

Lion Street Advisors, LLC
515 Congress Ave, Suite 2500
Austin, TX 78701
512.776.8400

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This Brochure Supplement provides information about Douglas Howard that supplements the Lion Street Advisors, LLC Brochure. You should have received a copy of that Brochure. Please contact Advisor Services at 512/776-8400 if you did not receive Lion Street Advisors, LLC Brochure or if you have any questions about the contents of this supplement.

Additional information about Douglas Howard is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Born: 10/20/1964

Education

Mr. Howard received a BS in Business Administration from The University of La Verne in 1990.

Business Experience

12/2013 - present Lion Street Advisors, LLC
Aliso Viejo, CA Investment Advisor

12/2013 - present Lion Street Financial, LLC
San Diego, CA Registered Representative

12/2013 - present Lion Street Inc.
Aliso Viejo, CA Insurance Agent

03/2000 - present DB Howard & Associates
Laguna Woods, CA Owner

08/2010 – 12/2013 Independent Financial Group
San Diego, CA Registered Representative

07/2008 – 08/2010 Western Financial Planning
Irvine, CA Financial Planner

07/2008 – 08/2010 WFP Securities
Irvine, CA Registered Representative

Professional Designations

Mr. Howard does not hold any professional designations.

Item 3: Disciplinary Information

Mr. Howard does not have any disciplinary information to disclose under this item.

Item 4: Other Business Activities

Mr. Howard is engaged in the following investment-related business activities:

1. Registered representative of Lion Street Financial, LLC, (“LSF”) a registered broker/dealer and member of the Financial Industry Regulatory Authority (“FINRA”). As such, IAR may sell securities through LSF and receive normal and customary commissions as a result of such

transactions. IAR may also receive other compensation such as mutual fund 12b-1 fees and variable annuity trails from product sponsors. Therefore, the IAR has a financial incentive to recommend securities based on the compensation to be received rather than on the client's needs. The client is under no obligation to buy or sell securities through IAR. To the extent client does elect to open a brokerage account through LSF, disclosure is made as to the nature of the relationship, services and any compensation to be received by the registered representative at the time the account is established.

2. Mr. Howard is also licensed as an insurance agent with Lion Street, Inc. and may offer fixed and variable life insurance products for typical commissions as a result of such transactions. IAR may also receive other compensation such as fixed or variable life renewals from insurance carriers.

Therefore, the IAR has a financial incentive to recommend insurance based on the compensation to be received rather than on the client's needs. The client is under no obligation to purchase insurance through IAR. To the extent client does elect to purchase insurance through IAR, disclosure is made as to the nature of the relationship, services and any compensation to be received by the registered representative at the time of the transaction.

Mr. Howard is also involved in the following additional noninvestment related businesses:

He serves as a Training Director/Contractor for Business Network International providing training services.

DB Howard & Associates, a DBA in through which he conducts sales of life, health, dental, vision, long term care and medicare supplements.

Item 5: Additional Compensation

Mr. Howard may receive cash and non-cash compensation from certain third party product sponsors as permitted by industry rules. For example, product sponsors and other companies may reimburse IAR up to 100% of the cost of due diligence, training and education/joint marketing meetings. In addition, sales by IARs may qualify them for additional compensation that may include support for their business activities, attendance at seminar, conferences and entertainment.

Mr. Howard will also receive compensation from third party investment advisors for referring client accounts to the third party for account management. The third party will pay the IAR a solicitation fee for the referral. The IAR may also serve as the registered representative of record on the assets managed by the third party investment advisor. When this is the case, the IAR will receive normal and customary compensation (e.g., commissions, 12b-1 fees, trails) for the purchase of the investments. This compensation is in addition to the referral fee paid by the third party advisor.

Item 6: Supervision

Mr Howard is supervised by Kyle Wardlaw, Director of Sales Supervision, who may be reached at 512-776-8435.

Item 7 - Requirements for State-Registered Advisers

Mr. Howard does not have any disciplinary events that are required to be disclosed. He filed for Chapter 7 bankruptcy protection in October 2011 which was discharged in February 2012.