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## **Form ADV Part 2A Brochure**

This brochure provide information about the qualifications and business practices of DHH Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 609-921-1016 or 973-740-2400. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about DHH Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for DHH Advisors, LLC is 169687.

DHH Advisors, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority, or the use of the term "registered" does not imply a certain level of skill or training.

## **Material Changes**

None.

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#### **Item 4: Advisory Business**

DHH Advisors, LLC ("*DHH*") initially filed its application for registration with the United States Securities and Exchange Commission on November 20, 2013. *DHH* is transitioning its registration to the State of New Jersey. The company was formed in October 2013. The firm's principal owners are Darren Zagarola, Howard Milove and Howard Hook. Tracy A. Hagberg (CRD Number 1841992) is Chief Compliance Officer of the firm. The firm is not publicly owned or traded. The firm manages each client's portfolio on an individualized basis, tailoring our services to the individual needs of clients. Clients may impose restrictions on investing in certain securities or types of securities. The firm does not sponsor any wrap programs.

##### ***Financial Planning***

We provide our clients with a variety of financial planning services regarding the management of their financial resources, based upon an analysis of their needs. Generally, such financial planning services will involve preparing a financial program for you based on your financial circumstances and objectives. This information typically covers present and anticipated assets and liabilities, including insurance, savings, investments and anticipated retirement or other employee benefits.

Our financial planning typically includes general recommendations for a course of activity or specific actions that you should take. For example, recommendations may be made that the Client obtain insurance or revise existing coverage, establish an individual retirement account, increase or decrease funds held in savings accounts or to invest funds in certain securities.

Other financial planning services that we may provide include ongoing financial counseling, account review, securities research and other advisory services related to investments. If requested by the Client, we may recommend the services of other professionals for implementation purposes. However, the client is not obligated to use the services of any recommended professionals; you retain absolute discretion over all such decisions.

The financial planning services to be provided to you will be outlined on the *Client Agreement* that you sign with us. You are encouraged to renew your financial planning services on an annual basis for the purpose of reviewing and updating our previous recommendations and services.

***Investment Implementation and Management***

We may provide personalized investment implementation and asset management services. We generally maintain an ongoing responsibility to make recommendations based on the financial plan and the needs of the client. We will make specific recommendations and if those recommendations are accepted by the client, we will be responsible for making the purchase or sale. We do not maintain discretionary authority, so all recommendations will be approved by you before they are implemented.

The investment implementation and asset management services we provide will be outlined on the *Client Agreement* that you will sign with us.

As a new registrant, the firm does not have any amount of assets under management.

## Item 5: Fees and Compensation

For the provision of its services, the firm is compensated on the basis of either an hourly rate or based on a percentage of assets under management as further described below.

Financial Planning fees are currently billed at a rate of \$350 per hour or a flat fee for services rendered. Depending on the information outlined in your *Client Agreement*, you will receive a bill either quarterly, semi-annually or annually. The *Client Agreement* may be terminated at any time and a refund of the unearned fees will be made based on the time and effort expended by the firm before termination, with the exception that a full refund of any fees paid will be made if the contract is terminated within five business days of signing the *Client Agreement* or as otherwise may be required by applicable law.

Our fees may differ from client to client; however, our fees are generally non-negotiable.

Asset Management fees will be billed based on a percentage of the client's assets under our management, which percentage shall not exceed 1.5%. This fee is negotiable and will be agreed upon prior to the execution of the *Client Agreement*. These fees will be billed on a quarterly basis, in advance, and the client may elect to have these fees deducted directly from their account or to pay these fees directly. Fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

The *Client Agreement* may be terminated at any time. In the event that the Client Agreement is terminated, our management fee shall be prorated through the date of termination and any remaining balance shall be promptly refunded to the client.

Clients may incur certain charges imposed by the custodians that hold their assets. These fees include, but are not limited to, custodial fees, transaction fees, charges imposed directly by a mutual fund or exchange traded fund ("ETF") in the account, deferred sales charges, wire transfer and electronic fund fees. Such charges and fees are exclusive of and in addition to the fees charged by *DHH*. *DHH* does not receive any portion of these fees.

Please see Item 12 for more information on Brokerage Practices.

One of *DHH's* associated persons, Howard Milove, is a registered representative of Royal Alliance Associates, Inc., Member FINRA/SIPC ("*Royal*") and as such has the ability to accept compensation for the sale of securities or other investment products. We do not believe that this causes a conflict of interest because Howard Milove will not sell commissionable products to the clients of *DHH*.

### **Item 6: Performance-Based Fees and Side-by-Side Management**

We do not provide any services for performance-based fees. Performance-based fees are those based on a share of capital gains on or capital appreciation of the assets of a client.

### **Item 7: Types of Clients**

*DHH* generally provides its services to individuals. However, we may also offer our investment advisory services to pension and profit sharing plans, trusts, estates, charitable organizations, corporation and other business entities.

We require all clients to enter into a formal Agreement outlining the services to be provided.

## **Item 8: Methods of Analysis, Investment Strategies and Risk of Loss**

Financial planning involves a long-term perspective. After reviewing a client's short-term cash needs, emergency fund and insurance coverage, we will design and propose an investment strategy to assist the client in achieving their long-term financial goals.

We strive to make sure that our client's investments harmonize their stated financial objectives. We design and propose an investment portfolio to assist our clients in attaining future financial security.

We design investment portfolios, customized for each client's cash needs and risk tolerance, using asset allocation techniques. We generally use mutual funds and *ETFs*, taking into account the client's investment holdings, regardless of whether or not they are overseen by *DHH*. We will recommend the purchase of individual bonds or certificates of deposit to provide for a client's cash needs from their portfolio. We do not recommend the purchase of individual stocks for a client's portfolio and will recommend selling a portion of or all of any individual stock holdings if those holdings represent greater than 10% of the total value of the portfolio.

Investing in securities involves risk of loss which the client must be prepared to bear.

### **Item 9: Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures to this Item.

### **Item 10: Other Financial Industry Activities and Affiliations**

As discussed in Items 5 and 12, one of *DHH's* associated persons, Howard Milove, is a registered representative of Royal. Please see those Items for additional disclosures related to this relationship.

Certain associated persons are also Investment Advisory Representatives (IAR) of Access Wealth Planning, LLC ("*AWP*"). *AWP* is a Registered Investment Advisory firm. We do not believe that our relationship with *AWP* creates a material conflict of interest.

## **Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We have adopted a code of ethics that sets forth the standards of conduct expected of our associated persons and requires compliance with applicable securities laws ("Code of Ethics"). Our Code of Ethics contains written policies reasonably designed to prevent the unlawful use of material non-public information by *DHH Associates* or any of our associated persons. The Code of Ethics also requires that certain of *DHH* personnel (called "Access Persons") report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and limited offerings.

*DHH* allows our Access Persons to purchase or sell the same securities for their own accounts that may be recommended to our clients. Owning the same securities we recommend (purchase or sell) to clients presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures.

**At no time will *DHH* or any Access Person transact in any security where that transaction causes a detriment to any Client.**

*DHH* is a Fee-Only advisor, who, in all circumstances, is compensated solely by the Client, with neither the advisor nor any related party receiving compensation that is contingent on the purchase or sale of any financial product. *DHH* does not engage in any transactions where it has a financial interest, including, but not limited to commissionable securities transactions, buying securities from or selling securities to its Clients.

As a Fee-Only registered investment advisor, *DHH* does not have a broker-dealer relationship and has no incentive to sell products of any kind to its Clients.

We will provide a copy of our Code of Ethics to any client or prospective client upon request. Clients and prospective clients can request a copy of our Code of Ethics by calling us at 609-921-1016 or mailing a request to our principal office address.

## Item 12: Brokerage Practices

### Suggestion of Broker

We may recommend that clients establish brokerage accounts with TD Ameritrade Institutional, a division of TD Ameritrade, Inc., Member FINRA/SIPC/NFA ("*TDAM*"). *TDAM* is an SEC-registered broker-dealer, FINRA-member that is independent of, and unaffiliated with, *DHH*. *TDAM* offers services to *DHH* on a non-exclusive basis (i.e., *TDAM* offers the same services to *DHH* as it offers to other investment advisers) which includes custody of securities, trade execution and settlement of transactions. *DHH* participates in the *TDAM* Institutional program and may recommend *TDAM* to clients for custody and brokerage services. There is no direct link between *DHH*'s participation in the program and the investment advice it gives to its clients, although *DHH* receives economic benefits through its participation in the program that are typically not available to *TDAM* retail investors. These benefits include, but are not limited to, the following products and services (provided without cost): receipt of duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving *DHH* personnel for client transactions, access to an electronic communications network for client order entry and account information, access to mutual funds with no transaction fees and to certain institutional money managers. Some of the products and services made available by *TDAM* through the program may benefit *DHH* but may not benefit its client accounts. These products or services may assist *DHH* in managing and administering client accounts, including accounts not maintained at *TDAM*. Other services made available by *TDAM* are intended to help *DHH* manage and further develop its business enterprise. The benefits received by *DHH* or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to *TDAM*. As part of its fiduciary duties to clients, *DHH* endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the advisor's choice of *TDAM* for custody and brokerage services.

*DHH* may also recommend that clients establish brokerage accounts with Schwab Institutional, a division of Charles Schwab & Co., Inc. ("*Schwab*"), a FINRA-registered broker-dealer, member SIPC, independent of, and unaffiliated with, *DHH*, to maintain custody of clients' assets and to affect trades for their accounts. Although *DHH* may recommend that clients establish accounts at *Schwab*, it is the client's decision to custody assets with *Schwab*. *DHH* is independently owned and operated and not affiliated with *Schwab*.

*Schwab* provides *DHH* with access to its institutional trading and custody services, which are typically not available to *Schwab* retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisors clients' assets are maintained in accounts at *Schwab*. These services are not contingent upon *DHH* committing to *Schwab* any specific amount of business. *Schwab*'s brokerage

services include the execution of securities transactions, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For *DHH* client accounts maintained in its custody, *Schwab* generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into *Schwab* accounts.

*Schwab* also makes available to *DHH* other products and services that benefit *DHH* but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of *DHH* accounts, including accounts not maintained at *Schwab*.

*Schwab's* products and services that assist *DHH* in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution; (iii) provide research, pricing and other market data; (iv) facilitate payment of *DHH* fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client report.

*Schwab* also offers other services intended to help *DHH* manage and further develop its business enterprise. These services include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; (iii) access to employee benefits providers, human capital consultants and insurance providers. *Schwab* may make available, arrange and/or pay third-party vendors for the types of services rendered to *DHH*. *Schwab* may discount or waive fees it would otherwise charge for some of these services or pay all or part of the fees of a third-party providing these services to *DHH*. *Schwab* may also provide other benefits such as educational events or occasional business entertainment for *DHH* personnel. In evaluating whether to recommend that client's custody their assets at *Schwab*, *DHH* may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by *Schwab*, which may create a potential conflict of interest. However, as part of its fiduciary duties to clients, *DHH* endeavors at all times to put the interests of its clients first.

*DHH* does not have any Soft Dollar Arrangements with *TDAM* or *Schwab*.

## **Item 13: Review of Accounts**

### **Financial Planning Services**

At the time you engage the firm, it will be determined whether you are one of three different types of clients: Quarterly Retainer, Semi-Annual Retainer or Update.

As a Quarterly Retainer client we will review your situation on a quarterly basis. We will meet to update your goals, objectives and overall financial condition. We will make additional recommendations as needed.

As a Semi-Annual Retainer client we will review your situation on a semi-annual basis. We will meet to update your goals, objectives and overall financial condition. We will make additional recommendations as needed.

As an Update Client we will meet as often as you deem appropriate. We will meet to update your goals, objectives and overall financial condition. We will make additional recommendations as needed.

In all cases a detailed financial plan is prepared and presented with our initial thoughts and recommendations. It is the responsibility of one of three Investment Advisory Representatives ("IAR") to conduct the reviews.

### **Asset Management**

For those clients to whom we provide *Asset Management*, account reviews are performed at least quarterly by one of the three IARs of the firm. Account reviews are performed more frequently when market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information and changes in a client's own situation. All investment advisory clients are encouraged to discuss their needs, goals and objectives with *DHH* and to keep their investment advisory representative informed of any changes thereto.

Portfolio performance reports are generated and provided to the clients on a quarterly basis.

### **Item 14: Client Referrals and Other Compensation**

*DHH* may receive economic benefits from non-clients for providing advice or other advisory services to clients. This type of relationship could pose a conflict of interest and any such relationship is disclosed in response to Items 10 and 12, above.

### **Item 15: Custody**

*DHH* does not hold actual or constructive custody of client assets.

### **Item 16: Investment Discretion**

*DHH* does not perform any of its services on a discretionary basis.

### **Item 17: Voting Client Securities**

As a matter of firm policy, *DHH* does not vote proxies on behalf of clients. Clients are expected to vote their own proxies. Proxies and solicitations are received by clients from either the custodian or issuing company directly.

When assistance on voting proxies is requested, we will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

### **Item 18: Financial Information**

*DHH* does not have any financial impairment that will preclude it from meeting contractual commitments to its clients.

A balance sheet is not required to be provided because we do not serve as a custodian for client funds or securities and do not require prepayment of fees of more than \$1,200 per client and six months or more in advance.

## **19. Requirements for State Registered Advisers**

We are required to identify each of our executive officers and management persons and describe their formal education and business background. This can be found in Form ADV Part 2B, our Brochure Supplement.

## **20. Additional Information**

*DHH* may hold itself out and conduct investment advisory business under the doing business as (dba) name of EKS Associates.