

**Item 1 – Cover Page**

Spectrum Advisory Services Inc.

1050 Crown Pointe Parkway

Suite 750

Atlanta, GA 30338

770-393-8725 Phone

770-393-8223 Fax

www.spectrumadvisory.com

March 30, 2015 (Revised)

This Brochure provides information about the qualifications and business practices of Spectrum Advisory Services Inc. If you have any questions about the contents of this Brochure, please contact us at 770-393-8725 and/or [www.spectrumadvisory.com](http://www.spectrumadvisory.com). 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.

Spectrum Advisory Services Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provides you with information about which you determine to hire or retain an Adviser.

Additional information about Spectrum Advisory Services Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

No material changes.

Currently, the Brochure may be requested by contacting Mark C. Burton, Chief Compliance Officer and General Manager at 770-393-8725 or [mburton@spectrumadvisory.com](mailto:mburton@spectrumadvisory.com). The Spectrum Brochure is also available on Spectrum's web site [www.spectrumadvisory.com](http://www.spectrumadvisory.com), also free of charge.

Additional information about Spectrum Advisory Services Inc. is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Spectrum Advisory Services Inc. who are registered, or are required to be registered, as investment adviser representatives of Spectrum Advisory Services Inc.

### Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes .....	ii
Item 3 – Table of Contents.....	iii
Item 4 – Advisory Business .....	1
Item 5 – Fees and Compensation .....	1
Item 6 – Performance-Based Fees and Side-By-Side Management.....	2
Item 7 – Types of Clients .....	3
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss .....	3
Item 9 – Disciplinary Information .....	6
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	6
Item 12 – Brokerage Practices .....	7
Item 13 – Review of Accounts .....	8
Item 14 – Client Referrals and Other Compensation .....	8
Item 15 – Custody .....	9
Item 16 – Investment Discretion .....	9
Item 17 – Voting Client Securities .....	9
Item 18 – Financial Information.....	10
Brochure Supplement(s)	

#### **Item 4 – Advisory Business**

Spectrum Advisory Services Inc., (“Spectrum”) was founded in 1991 by Marc S. Heilweil, President and Chief Investment Officer of the firm. Mr. Heilweil owns 100% of Spectrum. He has over 36 years of investment experience and portfolio management. Prior to establishing Spectrum, Mr. Heilweil was the President and Chief Investment officer for Spectrum’s predecessor investment advisory firm.

Spectrum provides personalized confidential investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

Spectrum is strictly a fee-only investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder’s fees are accepted.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which investment management may be beneficial to the client.

Spectrum provides investment and portfolio management and furnishes investment advice through individual consultations.

On an occasional basis, Spectrum furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that may include estate planning.

As of 12/31/2014, Spectrum managed \$552,124,507 in assets for approximately 240 clients. 100% of Spectrum’s accounts are managed on a discretionary basis, and all accounts are separately managed.

#### **Item 5 – Fees and Compensation**

Spectrum bases its fees on a percentage of assets under management, hourly charges, or fixed fees. The annual portfolio management fee is based on a percentage of the investable assets according to the following schedule:

- 0.85% assets under management in arrears
- Flat Fee arrangements in special circumstances
- Hourly fee rate for preparation of special reporting or consultations that do not fall under standard portfolio management procedures

There is no minimum annual fee and all fees are negotiable. Current client relationships may exist where the fees are higher or lower than the fee schedule above.

Various factors are considered including the investment goals of the client, the size of the portfolio and the extent that a new client's existing portfolio requires added personal attention and the length of time a client has been with the firm. Investment management fees are billed quarterly, in arrears. Payment in full is expected upon invoice presentation. Generally fees are deducted from the designated client investment accounts. The client must consent in advance to direct debiting of their investment account. Clients can opt to make payment by check.

Spectrum may from time to time render financial advice to provide investment analysis or other requested counsel. For such special analysis, research or consultations, the hourly fee is \$350 with a \$350 minimum for non-current clients. Existing clients may also incur additional charges for these services.

Spectrum, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Spectrum's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Spectrum's fee, and Spectrum shall not receive any portion of these commissions, fees, and costs.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Spectrum does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

### **Item 7 – Types of Clients**

Spectrum provides portfolio management services to individuals, high net-worth individuals, investment companies, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, business entities, or family partnerships. The minimum account size is typically 2 million dollars of assets under management, which equates to an annual fee of \$17,000.00 but Spectrum will take smaller accounts under certain circumstances.

Spectrum Advisory Services Inc. has the discretion to waive the account minimum. Accounts of less than 2 million dollars may be set up when the client and the advisor anticipate the client will add additional funds to the accounts. Other exceptions may apply to employees and their relatives, or relatives of existing clients, or current client referrals.

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

Security analyses used are fundamental analysis methods.

The main sources of information include individual internet research, financial newspapers, magazines and industry publications, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. SEC files are often accessed through Edgar.

Spectrum bases investment decisions on fundamentals. Investment decisions are made generally about individual companies rather than industries or sectors of the economy. Investments are made with a long-term horizon. Such a strategy is particularly useful for taxable investors. Particular attention is paid to minimizing downside risk and portfolios normally carry a relatively low beta. Efforts are made to achieve superior prices on both the buy and sell. Contrarian considerations will influence investment decisions when there is a major discrepancy between the value of the business and the price of its securities. Spectrum makes great efforts to understand the businesses in which it invests and discussions with company management may be undertaken when appropriate. It is on the basis of understanding the economics of a business, assessment of management and judgment of future prospects, that Spectrum makes appraisals of value.

Spectrum may purchase exchange-traded funds (ETFs) which are negatively correlated with a market index or sector (inverse index ETFs). These purchases would be made to hedge mainly equity exposure to the financial markets and primarily for taxable clients. Such ETFs would likely involve leverage, such that a particular change in the underlying index would typically result in a larger opposite change in the ETF price. Spectrum may also purchase positively correlated ETFs which track a market index or sector. Purchases

of this sort would usually be shorter-term in duration and would be designed to build additional diversified exposure to an asset class, usually equities. The purchase of both inverse and regular ETFs would involve a separate layer of expenses for the client. Investment strategies are tailored to individual client needs. Short sales and options historically have been utilized principally to hedge portfolios with unrealized capital gains against a decline. In addition, options have been used to enhance income or generate additional return by writing call options against currently held securities or by executing a Buy/Write strategy, whereby a security is purchased at the same time a call option is written against that security. The decision to initiate a Buy/Write strategy is largely driven by a view on the value of the underlying security, the premium being offered on the call option and the investment horizon under consideration.

Mortgage-backed securities represent participation interests in pools of mortgage loans secured by residential or commercial real property in which payment of both interest and principal on the securities are generally made monthly. Often the government guarantees the principal and interest, not the market value. CMO's are hybrid mortgage related instruments for which principal and interest payments are made in a specified order. Risks in mortgage-backed securities include the failure of counter-party to meet its commitments, adverse interest rate changes and the effects of prepayment of mortgage cash flows.

Spectrum may from time to time buy puts on S&P futures contracts or other indices as a means to hedge portfolios when so authorized by a client. Such a contract could expire worthless if not sold prior to maturity.

Spectrum may use mutual funds. Any client with investments in mutual funds purchased by the firm will incur additional management fees on these investments. These additional fees are calculated and reflected in the current NAV market price of mutual fund investment companies. Clients may acquire no-load mutual funds direct from certain fund groups without incurring sales loads or transaction fees.

Effective March 28, 2000, Spectrum commenced management of a mutual fund investment company, Marathon Value Portfolio ("Marathon"). Marathon, a value equity fund, is a registered investment company under the Securities Act of 1933 and the Investment Company Act of 1940. Spectrum may use Marathon for the equity portion of new and existing accounts with less than \$1 million in asset value. Accounts that fall into this category may gradually have the equity portion of their portfolio replaced with Marathon.

No additional management fees will be charged to Spectrum's clients for the portion invested in Marathon. Spectrum has a written agreement with Northern Lights Fund Trust III, an open-ended investment company, to provide investment, advisory and certain administrative services at an annual rate of 1.1% of assets under management. The minimum initial investment is \$2,500 and the minimum subsequent investment is \$100.

For more information regarding Spectrum's investment strategies, please contact Spectrum Advisory Services Inc. at 770-393-8725 or [www.spectrumadvisory.com](http://www.spectrumadvisory.com).

Investing in securities involves risk of loss that clients should be prepared to bear. All investment programs have certain risks that are borne by the investor. Investors face the following investment risks:

**Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

**Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

**Inflation Risk:** When any type of inflation is present, a dollar today may or may not buy as much as a dollar next year, because purchasing power usually erodes at the same rate of inflation.

**Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

**Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

**Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

**Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

**Cash Withdrawals Risk:** The need to sell the portfolio's holdings in order to meet clients' cash withdrawal requests could cause a loss when selling securities if the requests are unusually large or frequent, occur in times of overall market turmoil or declining prices or when the securities the portfolio manager wishes to, or is required to, sell are illiquid.



**Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

**Management Risk:** The risk is that the investment strategy process and risk analyses applied by Spectrum will produce the desired results and that legislative or regulatory developments may affect the investment techniques available to Spectrum and the individual portfolio manager in connection with managing the portfolio. There is no guarantee that the investment objective of the portfolio will be achieved.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of Spectrum Advisory Services Inc. or the integrity of Spectrum's management. Spectrum has no information applicable to this item.

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

Spectrum Advisory Services inc. is a SEC registered investment advisor and does not engage in any other financial industry activities and has no affiliations with any other firms.

### **Item 11 – Code of Ethics**

Spectrum Advisory Services Inc. has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All employees at Spectrum must acknowledge and accept the terms of the Code of Ethics annually, or as amended. The Spectrum Code of Ethics is available for review by clients and prospective clients upon request by contacting Joan E. Sellers.

Spectrum and its employees may trade for their own accounts in securities that are also recommended to and or held by Spectrum clients. Employees may not trade their own

securities ahead of client trades. Employees must comply with the provisions of the Spectrum Code of Ethics and the Spectrum Compliance and Procedures Manual. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Spectrum will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Employee trading is monitored by the Chief Compliance Officer of Spectrum Advisory Services Inc., Joan E. Sellers. She pre-authorizes all employee trades prior to execution and reviews all employee brokerage statements and transactions on a quarterly basis, at a minimum. Her trades are reviewed by Marc Heilweil, President. The personal trading reviews ensure that the personal trading of employees does not affect the markets, that conflicts of interest between the client and Spectrum are reasonably prevented, and that clients of the firm receive preferential treatment. Short-term trading is not allowed in securities that Spectrum is buying or selling for clients.

## **Item 12 – Brokerage Practices**

Spectrum generally will have the authority to select the brokers to effect client transactions. Spectrum is sometimes selected by stockbrokers to manage one of their client's accounts. In such cases, the client is usually expected to pay the broker's consulting services through commissions. Spectrum seeks to obtain the most favorable execution for each client in each trade. The lowest possible commission rate is sought, taking into account, special circumstances and any special services, which may be required. Certain clients pay higher commissions because they wish to utilize the benefits of their chosen brokerage firms. Spectrum believes that it generally obtains lower commission rates for its clients, on the whole, than other investment advisors with similar accounts. Spectrum Advisory Services Inc. generally recommends the brokerage firm (qualified custodian), Charles Schwab Institutional Services. Spectrum does not receive fees or commissions from any of these arrangements.

Spectrum Advisory Services Inc. reviews the execution of trades at each custodian each quarter. Trading fees charged by the custodians are also reviewed on a quarterly basis. Spectrum Advisory Services Inc. does not receive any portion of the trading fees.

In some instances Spectrum has utilized cross transactions when a current client liquidates their account, sells securities to raise cash or a change occurs in his tax status necessitating the sale of bonds. Cross transactions are employed when Spectrum feels the security in consideration is attractively priced in the present market environment and that both sides

will benefit from lower transaction costs. The cross transaction is done only if the price is at least equal to the best price that the seller and buyer could obtain in the current market. In this process Spectrum contacts several brokers and obtains bid/ask quotes to determine a fair price for the security. Spectrum then contacts our Schwab Institutional trader and requests a cross transaction. The Schwab traders obtain their own price quotes and communicate to Spectrum the price that the trade can be crossed. If Spectrum feels the price is fair, then the trade is executed. Cross Transactions are only done through qualified custodians and Spectrum does not act as agent for either party. The typical securities considered for cross transactions are; mortgage backed securities, municipal bonds and corporate bonds. Spectrum does not receive fees or commissions from any of these arrangements.

Spectrum Advisory Services Inc. does not, nor has it ever, participated in any soft dollar arrangements with any firms.

All daily trades are aggregated to eliminate any preferential treatment to individual clients.

### **Item 13 – Review of Accounts**

Account reviews are performed at a minimum of quarterly by advisors Marc Heilweil, President and Chief Investment Officer, Brendan Wagner, Equity Analyst and Portfolio Manager and Alan Conner, Fixed Income Analyst. Account reviews are performed more frequently when market conditions dictate. Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own financial situation.

Clients receive periodic communications on at least an annual basis. All clients receive at a minimum, a quarterly report of their portfolio. The report may include a schedule of positions, purchase and sales report, realized gain and losses report, summary of income received, cash transactions and performance. Other reports are available upon client's request and customizable to the wishes of the individual client.

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

Spectrum Advisory Services Inc. has been fortunate to receive many client referrals over the years. The referrals come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not

compensate referring parties for these referrals. Spectrum has been built totally from referrals and without advertising.

From time to time Financial Advisory Consultants, Inc. acting in the capacity of Fund Manager, Administrator or Consultant will refer a client to Spectrum for sub-advisory and portfolio management services. For this referral, Spectrum compensates Financial Advisory Consultants, Inc. with one half of the fees charged to the account. The client is not charged any additional fees above the standard fee of Financial Advisory Consultants, Inc., as a result of this referral or sub-advisory arrangement.

Spectrum Advisory Services Inc. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Spectrum Advisory Services Inc. receives no other compensation.

### **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Spectrum urges clients to carefully review such statements and compare such official custodial records to the account statements that Spectrum provides. Spectrum statements may vary from custodial statements based on accounting procedures, reporting dates, income accruals or valuation methodologies of certain securities.

### **Item 16 – Investment Discretion**

Spectrum receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. When selecting securities and determining amounts, Spectrum observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Spectrum through consultations or in written notifications at the onset of advisory relationship. Subsequently, the investment guidelines may be changed by the client by written or verbal communications.

Spectrum does not receive any portion of the transaction fees or commissions paid by the client to the qualified custodians on trades.

### **Item 17 – Voting Client Securities**

Spectrum Advisory Services Inc. votes proxies on behalf of the client unless the client designates otherwise. Spectrum votes proxies for securities over which it maintains discretionary authority consistent with its proxy voting policy. A copy of Spectrum's proxy voting policy is available upon request.

### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide clients with certain financial information or disclosures about Spectrum's financial condition. Spectrum has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

**Item 1- Cover Page**

Marc S. Heilweil  
Spectrum Advisory Services Inc.  
1050 Crown Pointe Parkway  
Suite 750  
Atlanta, GA 30338  
770-393-8725 Phone  
770-393-8223 Fax  
March 27, 2014

**This Brochure Supplement provides information about Marc S. Heilweil that supplements the Spectrum Advisory Services Inc. Brochure. You should have received a copy of that Brochure. Please contact Spectrum Advisory Services Inc. at 770-393-8725 or [www.spectrumadvisory.com](http://www.spectrumadvisory.com) if you did not receive the firm's Brochure or if you have any questions about the contents of this supplement.**

## **Item 2- Educational Background and Business Experience**

**Marc S. Heilweil**

### **Educational Background:**

Date of birth: 1945

- Yale University Law School – JD 1974
- Universidad Nacional, Bogota, Columbia – Fulbright Scholar 1967 - 1968
- Yale University – BA 1967 Magna Cum Laude

Business Experience:

- November 1991- Current - President & Chief Investment Officer, Spectrum Advisory Services Inc.
- February 1977 – November 1991, President of Spectrum's predecessor investment advisory firm

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Item 4- Other Business Activities**

Active Member Georgia State Bar

## **Item 5- Additional Compensation**

No information is applicable to this item.

## **Item 6- Supervision**

No information is applicable to this item.

**Item 1- Cover Page**

Joseph M. Sroka  
Spectrum Advisory Services Inc.  
1050 Crown Pointe Parkway  
Suite 750  
Atlanta, GA 30338  
770-393-8725 Phone  
770-393-8223 Fax  
March 30, 2015

**This Brochure Supplement provides information about Joseph Sroka that supplements the Spectrum Advisory Services Inc. Brochure. You should have received a copy of that Brochure. Please contact Spectrum Advisory Services Inc. at 770-393-8725 or [www.spectrumadvisory.com](http://www.spectrumadvisory.com) if you did not receive the firm's Brochure or if you have any questions about the contents of this supplement.**



## **Item 2- Educational Background and Business Experience**

**Joseph M. Sroka**

### **Educational Background:**

Date of birth: 1965

- University of Chicago, Booth School of Business – MBA 1997
- United States Military Academy – Bachelor of Science 1988

Business Experience:

- April 2014 - Current – Senior Portfolio Manager & Equity Analyst, Spectrum Advisory Services Inc.
- August 2011 - Current – Consultant, The Algonquin Company LLC
- March 2008 - September 2011 – Portfolio Manager & Analyst, GMT Capital Corp
- June 2007 – January 2008 – Senior Analyst, Newland Capital Management LLC
- July 2005 – February 2007 – Associate Portfolio Manager & Analyst, Epoch Investment Partners Inc.

Chartered Financial Analyst

Chartered Market Technician

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Item 4- Other Business Activities**

Consultant, The Algonquin Company LLC

#### **Item 5- Additional Compensation**

No information is applicable to this item.

#### **Item 6- Supervision**

Marc S. Heilweil, President and Chief Investment Officer of Spectrum Advisory Services Inc. is responsible for monitoring the advisory activities of Joseph Sroka, Senior Portfolio Manager & Equity Analyst of Spectrum Advisory Services Inc. Marc S. Heilweil can be contacted at 770-393-8725 or [mheilweil@spectrumadvisory.com](mailto:mheilweil@spectrumadvisory.com). All advisory activities of the portfolio manager are monitored by review of the daily trading activity, performance returns, analytical reports and client investment guidelines. Mr. Heilweil and Mr. Sroka communicate daily to discuss portfolios and investment strategies and to assess the short-term and long-term outlook of the markets.

Item 1- Cover Page

Brendan J. Wagner  
Spectrum Advisory Services Inc.  
1050 Crown Pointe Parkway  
Suite 750  
Atlanta, GA 30338  
770-393-8725 Phone  
770-393-8223 Fax  
March 27, 2014

**This Brochure Supplement provides information about Brendan J. Wagner that supplements the Spectrum Advisory Services Inc. Brochure. You should have received a copy of that Brochure. Please contact Spectrum Advisory Services Inc. at 770-393-8725 or [www.spectrumadvisory.com](http://www.spectrumadvisory.com) if you did not receive the firm's Brochure or if you have any questions about the contents of this supplement.**

## **Item 2- Educational Background and Business Experience**

**Brendan J. Wagner**

### **Educational Background:**

Date of birth: 1978

- Boston College - BS Finance 2000

Business Experience:

- August 2010 - Current – Equity Analyst & Portfolio Manager, Spectrum Advisory Services Inc.
- January 2008 - August 2010, Founder/Owner Operator, The Alpha Ninja Financial Web Site
- January 2004 - December 2007, Independent Financial Consultant

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

## **Item 4- Other Business Activities**

No information is applicable to this Item.

## **Item 5- Additional Compensation**

No information is applicable to this item.

## **Item 6- Supervision**

Marc S. Heilweil, President and Chief Investment Officer of Spectrum Advisory Services Inc. is responsible for monitoring the advisory activities of Brendan J. Wagner, Equity Analyst and Portfolio Manager of Spectrum Advisory Services Inc. Marc S. Heilweil can be contacted at 770-393-8725 or [mheilweil@spectrumadvisory.com](mailto:mheilweil@spectrumadvisory.com). All advisory activities of the portfolio manager are monitored by review of the daily trading activity, performance returns, analytical reports and client investment guidelines. Mr. Heilweil and Mr. Wagner communicate daily to discuss portfolios and investment strategies and to assess the short-term and long-term outlook of the markets.

**Item 1- Cover Page**

Alan J. Conner  
Spectrum Advisory Services Inc.  
1050 Crown Pointe Parkway  
Suite 750  
Atlanta, GA 30338  
770-393-8725 Phone  
770-393-8223Fax  
March 30, 2015

**This Brochure Supplement provides information about Alan J. Conner that supplements the Spectrum Advisory Services Inc. Brochure. You should have received a copy of that Brochure. Please contact Spectrum Advisory Services Inc. at 770-393-8725 or [www.spectrumadvisory.com](http://www.spectrumadvisory.com) if you did not receive the firm's Brochure or if you have any questions about the contents of this supplement.**

## **Item 2- Educational Background and Business Experience**

**Alan J. Conner, MBA**

### **Educational Background:**

Date of birth: 1969

- Nova Southeastern University – MBA 2006
- Nova Southeastern University – BS 2001

Business Experience:

- October 2004 - Current - Fixed Income Analyst/Administrator Operations, Spectrum Advisory Services Inc.
- November 2001 - October 2004 – Owner/Portfolio Manager, Arduus Asset Management, LLC
- May 2000 - November 2001 - Institutional Sales Director, Countrywide Capital Markets
- February 1999 - May 2000 - Asset/Liability Analyst, Orosey & Pepe Capital Markets
- February 1997 - February 1999 - President / Principal, Navigator State Bank (In Organization)
- January 1992 - February 1999 - Managing Associate, Thos. K. Wasserman & Associates, Inc.

SEC License Series 65 – Registered Investment Adviser

## **Item 3- Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

#### **Item 4- Other Business Activities**

President, My Professional CFO LLC

#### **Item 5- Additional Compensation**

No information is applicable to this item.

#### **Item 6- Supervision**

Marc S. Heilweil, President and Chief Investment Officer of Spectrum Advisory Services Inc. is responsible for monitoring the advisory activities of Alan J. Conner, Fixed Income Analyst of Spectrum Advisory Services Inc. Marc S. Heilweil can be contacted at 770-393-8725 or [mheilweil@spectrumadvisory.com](mailto:mheilweil@spectrumadvisory.com). All advisory activities of the Fixed Income Analyst are monitored by review of the daily trading activity, performance returns, analytical reports and client investment guidelines. Mr. Heilweil and Mr. Conner communicate daily to discuss portfolios and investment strategies and to assess the short-term and long-term outlook of the markets.