

STRATTON LAMB ADVISORS LLC

FIRM BROCHURE

(FORM ADV PART 2A)

**398 W 1ST STREET
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617 269.4410**

FEBRUARY 28, 2015

This brochure provides information about the qualifications and business practices of *Stratton Lamb Advisors LLC*. If you have questions about the contents of this brochure, please contact us at 617 269.4410.

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 *Stratton Lamb Advisors LLC* is available through the SEC's website at www.adviserinfo.sec.gov by selecting "Investment Adviser Search".

Stratton Lamb Advisors LLC is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

MATERIAL CHANGES

Material changes since our last annual update of our brochure which was dated March 5, 2015:

In the third quarter of 2014, our assets under management (AUM) exceeded the \$100,000,000 limit allowed for state oversight and regulation. In November 2014, Stratton Lamb Advisors LLC applied for registration as an investment adviser under Section 203(c) of the Investment Advisers Act of 1940 with the SEC and, effective November 21, 2014, such registration was granted. Our change to registration with and regulation by the SEC from the Commonwealth of Massachusetts is a material change since our last annual update of March 5, 2014.

There have been no other material changes to our business or services we provide to clients.

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STRATTON LAMB ADVISORS LLC

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ADVISORY BUSINESS

ADVISORY BUSINESS AND OWNERSHIP

Stratton Lamb Advisors LLC (SLA) was established in 2000 to provide wealth management services to individuals and families with complex financial situations. Wealth management includes discretionary investment management, strategic financial planning and estate planning. SLA also provides discretionary investment management for a small number of qualified pension and profit sharing plans, trusts and similar entities. Gardner N. Stratton and J. Dayne Lamb, managing members of SLA (the “Principals”) each owning 50% of the firm, also are husband and wife. The firm is comprised of its Principals and has no employees.

SLA is a fiduciary advisor. Our duty and obligation is to act in the best interest of our client and to protect and to further the interests of our client. We offer no proprietary investment or other financial products, receive no compensation or other incentives from mutual or other pooled funds or investment managers. We do not accept direct or indirect compensation or other payments from custodians or any other financial institution. Our revenue is solely from advisory fees paid to us directly by clients.

WEALTH MANAGEMENT SERVICES

The US economy presents opportunities to realize significant wealth through entrepreneurial activities, participation in corporate equity compensation plans or inheritance, but stable employment and predictable portfolio returns are no longer the norm. Individuals in their wealth building, pre-retirement and retirement years need to take care and control of their financial affairs to ensure that they accumulate and maintain the financial resources required to establish and to enjoy enduring financial independence. In addition, frequent changes to the tax laws have increased both the complexity and difficulty inherent in evaluating and optimizing the tax and wealth ramifications of each financial decision.

The benefits of wealth management go beyond meeting financial objectives more effectively. Significant benefits include the peace of mind that comes from making deliberate, informed decisions and the security of having planned in advance for the financial demands all of us face, from expenditure management to achieving legacy goals. The role SLA fills for clients is to know intimately each client’s circumstances, resources, values and goals to assemble the elements into a strategic whole to maximize the opportunity to achieve client objectives.

Wealth management is the integrated process of developing, investing and protecting assets. Elements of wealth management may include establishing savings and asset acquisition programs or, conversely, withdrawal and asset utilization programs, planning for and implementing generational and charitable transfer of assets and investing savings among various investment asset classes and security types based on individual client investment objectives, risk

tolerance and expected investment time horizon. Our wealth management services to clients generally also include strategic financial planning and estate planning as described below.

We provide wealth management to clients who engage us to manage all or a significant portion of their investable assets, and our fees for this service are determined as outlined in *Fees and Compensation*.

DISCRETIONARY INVESTMENT MANAGEMENT SERVICES

Our discretionary investment management addresses the following types of investments: exchange listed and NASDAQ traded equity securities; corporate, municipal and United States government debt securities; certificates of deposit; investment company securities such as mutual and other pooled funds and other securities, including investments in private companies through partnerships and otherwise, consistent with the objectives, risk tolerance, time horizon and other considerations relevant to the individual client. Clients may impose restrictions on investing in certain securities or types of securities.

STRATEGIC FINANCIAL PLANNING AND ESTATE PLANNING SERVICES

Strategic financial planning is the process of allocating financial resources to achieve life objectives, and includes cash management, planning for education expenses and retirement, evaluating insurance needs and tax planning. Estate planning is arranging for the distribution of your assets during life and at death to provide the greatest benefit to your family or other beneficiaries while minimizing taxes and administration costs.

SLA helps clients to define their financial objectives, develops strategies to achieve those objectives and delivers tactical support to implement the strategies. Our goal is to unite the disparate parts of each client's financial situation into a comprehensible, understandable element of achieving personal objectives. We can provide the expertise or may coordinate with other professionals, as appropriate, including assisting in sourcing and engaging other professionals.

ASSETS UNDER MANAGEMENT

At February 28, 2015, the total dollar market value of assets under our discretionary management was \$103,723,500 and on a non-discretionary basis was \$0. A discussion of our investment services may be found at *Methods of Analysis, Investment Strategies and Risk of Loss*.

FEES AND COMPENSATION

The engagement attributes and related fee are determined based on the services we will provide and the specifics and complexity of the situation. These are documented in a written, formal engagement agreement ("engagement letter") executed between SLA and each client.

Our fee for wealth management services and for discretionary management only services is based on a percentage of assets under our discretionary management and is not subject to negotiation.

Our fee for strategic financial planning only engagements generally is structured on an annual retainer basis and is subject to negotiation based on the complexity of the client's planning needs and the extent to which we will implement the plan.

Percentage of assets fees and annual retainers are invoiced and to be paid quarterly in advance. Percentage of assets fees are calculated based on the balance of managed assets at the prior quarter end and are not prorated for each capital contribution and withdrawal made during the applicable billing quarter. Clients may elect to pay our fees by check or may authorize SLA to debit fees directly from client brokerage accounts. However payment is made, clients receive an invoice with details of their total assets under our management, the calculation of the tiered total fee assessed and portion of the total fee allocated to each investment account.

Our engagement letter with clients permits either the client or SLA to terminate the relationship at any time upon written notice and clients to receive a prorated refund of any prepaid fee. Accounts terminated during a billing quarter will be charged a prorated fee calculated from the day after termination to the end of the quarter. The amount to be refunded is reimbursed to the client account from which originally deducted or by check. Client relationships, including fees, are reviewed periodically based on the passage of time (typically three years) or a change in client or our circumstance or the services to be provided. Initial consultations to determine needs and time expended to develop a proposal for the engagement are without charge and carry no obligation by the prospective client or by us.

PERCENTAGE OF SLA MANAGED ASSETS FEE SCHEDULE

Percentage of managed asset fees are calculated according to the following schedule:

	<u>Tier</u>	<u>% Fee Applied</u>	<u>Total Managed Assets (TMA)</u>
First	\$2,500,000	0.90%	\$0 - \$2,500,000
Next	\$2,500,000	0.80%	\$2,500,001 - \$5,000,000
Next	\$5,000,000	0.65%	\$5,000,001 - \$10,000,000
Next	\$15,000,000	0.50%	\$10,000,001 - \$25,000,000
Thereafter		0.40%	>\$25,000,000

A "client" for the purpose of determining TMA is defined to include every member of a family group even when we have separate engagement letters with individual members. This allows every family member to benefit from our tiered fee schedule with our fee calculated on the total

of all family assets under our management. Each individual account then is allocated its fee based on that account's pro rata share of the total fee on the aggregated family group TMA.

HOURLY FEES

In certain situations strategic financial planning may be based on hours spent times an hourly rate of up to \$400, billed and payable as the work is completed in whole or in part.

OTHER TYPES OF FEES OR EXPENSES NOT PAID TO SLA

Services provided by others may result in additional costs to clients, no part of which accrues to SLA. These costs can include charges imposed by custodians, brokers, third party investment managers or other third parties for management fees, commissions, custodial fees, transfer taxes, wire transfer and electronic fund fees and other fees and taxes on brokerage accounts and securities transactions. Pooled investment funds (mutual funds and/or exchange traded funds) also charge internal management fees which are disclosed in a fund's prospectus. Clients invested in hedge funds, in addition to the management fees paid to SLA, will pay management and performance based fees directly to the hedge fund managers. None of these charges, fees and commissions is included in the fee a client pays to us and is in addition to our fee.

The market value of assets reported by outside managers or hedge funds on which SLA calculates a fee are market values provided by the outside manager. SLA monitors these values but does not and cannot reconcile the underlying asset values.

SLA does not accept compensation for the sale of securities or other investment products.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

SLA does not charge or accept fees based on capital appreciation or any "performance" metric. Fees and compensation are charged only as disclosed above.

TYPES OF CLIENTS

SLA clients are families and individuals who face complex financial issues and who recognize the need to establish a multi-faceted plan to address their situation. SLA also provides discretionary investment management for a limited number of qualified pension and profit sharing plans, trusts and similar entities.

SLA requires a minimum of \$1,000,000 total assets under management for new clients for wealth management or discretionary investment management.

Each prospective client also is evaluated based on service needs and fit with the firm. The number of clients we accept is limited to allow us to meet our objective to be readily available to each of our clients for the in-depth, interactive process required to devise and deliver meaningful, tailored investment management and financial counseling. As disclosed in our “ADV Part 1”, available at the SEC’s website www.adviserinfo.sec.gov, SLA currently provides services to between 11 and 25 clients.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

We believe that selecting the asset classes for a portfolio constitutes a critically important set of decisions, contributing a large measure to a portfolio’s long-term success or failure. Combining assets that are expected to vary in response to forces that drive markets, i.e., diversification, may create more efficient portfolios. Identifying appropriate asset classes requires considering potential to deliver returns and to create diversification to mitigate portfolio risk. However, pursuit of diversification may reduce but cannot eliminate portfolio risk exposure and degrees of diversification from combining different asset classes may vary from expectation and widely over time. Our approach to individual security selection is based on fundamental analysis. Fundamental analysis looks at the basics of a business revealed through the financial statements, qualifications and record of management, demonstrated and expected competitive advantages and competitors and markets. Our primary sources of information are company annual reports and other filings with the SEC, financial media such as the Financial Times and The Economist, research materials prepared by others such as Morningstar and Standard & Poor’s and press releases.

We do not engage in trading (buying and selling the same security within 30 days), short selling, margin transactions or option writing, or make short-term purchases (securities sold within a year) in the portfolios we manage unless a change in client circumstance or new information about the security requires immediate sale or other action. We endeavor to invest client assets over the long-term (securities held at least one year as defined by the SEC but, more generally considered by us to be securities to be held at least five years) in the portfolios we manage.

Finance theory describes the risk associated with a portfolio as composed of three parts: 1) risk associated with emphasis on specific, individual securities, or *specific risk*; 2) risk associated with holding or avoiding a particular group of securities that, for economic, business or market psychology reasons, behave differently from the overall market, or *extra market risk*; and 3) risk inherent in the overall market which pervades all investment, or *systematic risk*. Diversification may reduce, but not eliminate, specific risk and extra market risk. Systematic risk results from being in the market and can be managed by accepting a greater or lesser participation in the

market rate of return by, for example, holding more or less cash, but it cannot be eliminated without total withdrawal from the market, i.e., holding 100% in cash.

Investing in securities involves risk of loss. Risk of loss includes the absolute loss of portfolio principal value or relative loss of asset purchasing power.

SLA seeks to mitigate these risks by close monitoring of the current performance of asset classes and specific investments in client portfolios we manage, as well as by assessing changes in the national and global economy and financial markets. We endeavor to understand each client's individual risk tolerance, time horizon until the value of invested assets is expected to be available for consumption and general financial condition and other sources of or demands on their financial resources and to develop an investment portfolio tailored to each client. However, a client must be prepared to accept risk of loss.

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 the adviser or the integrity of its management. SLA and its Principals have not been involved in legal or disciplinary events and has no such information to disclose for the firm or its Principals.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Gardner N. Stratton, Principal, also is an attorney licensed to practice law in the Commonwealth of Massachusetts. He devotes up to 15% of his professional time in his practice as a sole-practitioner of law in which he provides primarily tax and estate services. He provides legal services to clients of SLA, at their discretion, and to others, creating possible conflicts of interest. Mr. Stratton has an ethical obligation as an attorney and, separately, as a Principal of SLA under our Code of Ethics (see *Code of Ethics*) to disclose any potential conflict of interest to clients. None the less, a portion of his professional time is not available to clients of SLA.

CODE OF ETHICS

SLA has adopted a Code of Ethics ("Code"). We will provide a copy of the Code to any client or prospective client upon request to J. Dayne Lamb, Principal, at 617 269.4410.

SLA and its Principals appreciate that we hold a position of trust in the financial lives of clients. We are investment fiduciaries with the duty and obligation in all matters and at all times to act in

the best interest of each of our clients and to protect and to further the interests of our clients. The Code requires that the Principals conduct themselves, including in their personal securities transactions, in a manner to avoid a) serving personal interests ahead of clients' interests, b) taking inappropriate advantage of their position within the firm and c) any actual or potential conflicts of interest or any abuse of their positions of trust and responsibility. Each Principal is expected to engage in ethical conduct in all business matters at all times. Such conduct includes, but is not limited to, openness and transparency, integrity, honesty, compliance with governmental laws and acting in a manner which maintains relationships of trust.

The Code includes provisions that protect the confidentiality of client information, prohibit insider trading and detail trading and reporting procedures for the Principals' personal securities, among other topics.

CONFLICTS OF INTEREST

The Code of Ethics permits the Principals to invest in the same securities as clients, creating the possibility that the Principals might benefit from market activity by a client in such a security. SLA routinely buys and sells securities for the Principals simultaneously with the clients we advise. We also routinely buy and sell securities for one or a sub set of clients which actions may differ from those taken on behalf of other clients who might expect to be included in the action. Principal trading is monitored under the Code of Ethics and to reasonably prevent conflicts of interest between SLA and its clients. The Code of Ethics also requires us to avoid conflicts of interest among or between clients and prohibits favoritism of one client over another client that would constitute a breach of fiduciary duty. In addition, our engagement letter with each investment management client includes the following, or similar, language:

You understand that, in the course of our providing investment management services to other clients, we may give advice or take action on behalf of those other clients which may differ from advice given, or in the timing or nature of action taken, with respect to your investment accounts. You further understand that the Principals of the firm may invest from time to time in the same securities for our personal accounts and on your behalf, and that we may give advice or take action on your behalf with respect to those securities which may differ from the timing or nature of action taken for our own accounts.

The Principals may trade in the same securities with client accounts on an aggregated basis when consistent with our Code of Ethics and our obligation of best execution. In such circumstances, the Principal and client accounts will receive securities at the same total average price per share. Completed orders are allocated as specified in the initial trade order, with partially filled orders allocated on a pro rata basis unless this result is not in the best interest of each client originally expected to participate in the trade.

See also *Other Financial Industry Activities and Affiliations*.

BROKERAGE PRACTICES

SLA has been granted the authority by the majority of its clients to determine, without specific consent, the securities to be bought or sold, the quantities of securities being bought or sold, and the broker/dealers executing trades.

DIRECTED BROKERAGE

SLA has selected a broker/dealer and custodian that we recommend to clients. SLA has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides SLA with "institutional platform services." These services include, among others, brokerage, custody and other related services. Fidelity's institutional platform services that assist us in managing and administering clients' accounts include software and other technology that a) provide access to client account data (such as trade confirmations and account statements); b) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; c) provide research, pricing and other market data; d) facilitate payment of fees from clients' accounts; and e) assist with back-office functions, recordkeeping and reporting.

Fidelity does not charge separately for custody services but is compensated by commissions and other transaction-related or asset-based fees, borne by our clients, for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and other securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

We periodically evaluate alternative brokerage providers. We consider respective financial strength, reasonableness of commissions or other charges, execution practices, overall reputation and the technology platform available to us and to our clients. We have yet to identify a custodian and brokerage with a competitive range of products and service support delivered at commission cost sufficiently low enough to change our recommendation of broker/dealer. That said, we continue to evaluate and consider alternative providers.

RESEARCH AND OTHER SOFT DOLLAR BENEFITS

The value of products, research and services given to SLA is not a factor in our selection of Fidelity. Fidelity does provide its registered investment adviser clients, including SLA, with access to industry and company-specific research materials, holds information seminars to which we are invited and which, if germane to our interests, we may attend, and offers other materials and guidance not available to or, in certain cases, relevant to Fidelity's retail customers. The commissions charged on our client transactions at Fidelity are the same or lower than those charged by Fidelity to its retail customers. Fidelity also has established relationships with third

party vendors that enable us to purchase services (such as portfolio management software) at prices lower than we could negotiate independent of our relationship with Fidelity.

TRADING PRACTICE

Our policy is to aggregate the purchase or sale of securities (“block trade”) for client accounts where possible and when we have determined that the investment action to be taken would be appropriate for and expected to benefit more than one client. Aggregation avoids differences in prices that might have been obtained had such orders been placed independently. Clients participating in a block trade will receive an average share price and transaction costs will be shared equally among participants on a pro-rata basis.

Accounts owned individually or jointly by the Principals (related accounts) may participate in aggregated transactions with other advisory clients. However, in no case will these accounts participate if the order only partially fills (i.e., client orders will be filled before related accounts receive allocations).

REVIEW OF ACCOUNTS

Client accounts are reviewed frequently by each Principal. The Principals have daily access to the detail of client security positions, pricing, trading and other history through Fidelity’s internet platform for registered investment advisers. The Principals, no less often than monthly, review the reports for each client portfolio, which may be a single, individual account or a grouping of individual accounts comprising the portfolio with a specific investment policy, generated by the portfolio management software we maintain. We review the custodian statements for each managed investment account at least quarterly and trade confirmations when presented by the broker.

Clients receive monthly statements and transaction confirmations in their individual managed accounts directly from the custodian. Clients have direct internet access to the daily pricing and current and historical activity of each security held in their investment accounts custodied at Fidelity. Clients also have direct internet access to portfolio performance and other analytic reports compiled by our portfolio management software, including quarterly performance reports. These reports summarize their investments, allocation among the asset classes and portfolio performance including both the time-weighted return and internal rate of return. All return calculations include realized and unrealized gains, interest, dividends and are net of management fees. Performance reports show total portfolio return as well as the return of underlying investments for current and past holdings. We meet with each client either in person or by electronic media at least annually to review their investment portfolios. More frequent reviews or meetings occur when the investment environment or the client’s individual financial condition changes substantially or whenever requested by a client.

CLIENT REFERRALS AND OTHER COMPENSATION

We do not engage third parties to solicit new or existing client business. We do not compensate third parties to refer prospective clients to the firm.

CUSTODY

We do not hold, or accept even for purposes of transfer from the client to the custodian, any client assets at any time. SLA is deemed to have constructive custody of clients' funds for accounts in which we deduct advisory fees directly from client accounts. We do have the ability to debit client investment accounts for our fees when such right is granted to us by our client as documented in our engagement letter with the client and as authorized by the client in their account agreement with the custodian.

We urge clients to compare the account statement received from the qualified custodian with any portfolio investment reports provided by SLA. For tax and other purposes, the custodian statement should be considered the official record of an investment account's activity and assets.

INVESTMENT DISCRETION

Our engagement letter with clients for investment management services grants to SLA discretionary authority to select the type, identity and amount of securities to be bought or sold, subject to any limitations the client imposes. This authority is documented with the broker dealer in the client account application section related to trading authorization and asset movement authorization.

Investment guidelines or restrictions must be provided to us in writing and will be documented in a client's engagement letter or investment policy statement (IPS), as appropriate. SLA will assist the client in drafting and adopting an IPS to guide the investment program and will adhere to the investment policies, limitations and restrictions of each client established in the IPS or otherwise communicated to us in writing when selecting securities and determining amounts to purchase or sell. Limitations may include specific asset types that may not be held in an account, e.g., no Master Limited Partnerships; specific securities that may not be held in an account, e.g., no tobacco; specific transaction size restrictions, e.g., no purchase of an individual security in excess of a defined dollar limit and specific cash levels to be maintained. Clients may provide guidelines and restrictions based on an employment or other third party requirement, in which case we will ask to read the third party directive solely for the purpose of understanding and compliance, or based on client conviction or for any other reason.

VOTING CLIENT SECURITIES

SLA firm policy and practice is that we do not accept the authority to vote proxies on behalf of clients. The client retains proxy voting responsibilities and will receive proxies and other solicitations directly from the custodian or broker holding client securities.

FINANCIAL INFORMATION

SLA 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.

BUSINESS CONTINUITY PLAN

We have a Disaster Recovery & Contingency Plan that provides detailed steps for us to follow to mitigate and recover from any significant event which would disrupt normal communications, access to data, timely provision of client services or availability of a Principal. Our electronic files are backed up daily and archived offsite.

INFORMATION SECURITY PROGRAM

We maintain an information security program to reduce the risk that a client's personal and confidential information used by us in providing services may be breached.

Stratton Lamb Advisors LLC respects the privacy rights of our clients and prospective clients. We regard establishing and maintaining your trust as the highest priority in our delivery of services to you.

PRIVACY NOTICE

INFORMATION WE COLLECT

Stratton Lamb Advisors LLC obtains confidential, personal information in the proposal process directly from you on data and other forms you prepare for us and from copies of tax returns, financial account statements and other data you, or your authorized agent, submit to us. During the period of our on-going relationship, we obtain updates to this information directly from you or your agent. We do not seek any third party information about you, such as information about your credit history from consumer reporting agencies. The information we obtain from your agents, such as your tax preparer, broker or banker, is with your knowledge and consent.

INFORMATION SECURITY

The only persons who have access to your confidential information in our possession are the principals of Stratton Lamb Advisors LLC. We maintain physical, electronic and procedural security measures to protect your confidential information from loss, misuse or unauthorized alteration.

INFORMATION SHARING

Stratton Lamb Advisors LLC does not share your information with third parties unless such sharing is related to fulfilling the services you have asked us to perform, or is required by law. The latter would occur in a regulatory review of our registered investment advisor practice or a legal process, such as a court order or subpoena or as required by the USA Patriot Act.

FORMER CLIENTS AND PROSPECTIVE CLIENTS

We treat and safeguard former client and former prospective client confidential information the same way we treat and safeguard the information related to current clients, and we destroy such information when all regulatory holding periods have elapsed. Original confidential information of prospective clients who do not enter into an engagement is returned to them and no copies are maintained by us.

BROCHURE SUPPLEMENT: GARDNER N. STRATTON, PRINCIPAL

This brochure supplement provides information about *Gardner N. Stratton* that supplements the *Stratton Lamb Advisors LLC* brochure to which it is attached. Please contact J. Dayne Lamb at 617 269.4410 if you received this supplement but did not receive the *Stratton Lamb Advisors LLC* brochure or if you have any questions about the contents of this supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Gardner N. Stratton has been providing financial advisory services since 1993, working with individuals and families on financial and legal issues including financial planning, investments, income and other tax planning and estate planning. He also has worked with client-owned companies on business planning, capital formation and valuation.

PROFESSIONAL EXPERIENCE

Mr. Stratton began his professional career at Price Waterhouse where he delivered comprehensive auditing, tax and consulting services to smaller businesses. His clients included public and family-owned companies in technology, venture capital and food retailing. Mr. Stratton left Price Waterhouse to attend law school. Following law school, he joined Greylock Management Corporation, a venture capital group, where he managed all financial, legal, accounting and tax matters, evaluated portfolio investments, coordinated short term investments and consulted with limited partners on these issues. Mr. Stratton joined Ms. Lamb in founding Stratton Lamb Advisors LLC in 2000.

EDUCATION

Boston University School of Law	Juris Doctor, <i>magna cum laude</i>	1989
Northeastern University	Master of Science in Accounting	1979
Princeton University	Bachelor of Arts in History	1977

PROFESSIONAL QUALIFICATIONS

Member of the Commonwealth of Massachusetts Bar

PROFESSIONAL AFFILIATIONS

American and Massachusetts Bar Associations

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 its supervisory personnel. There is no such information applicable to Gardner N. Stratton. See also *Disciplinary Information* of the Stratton Lamb Advisors LLC brochure to which this brochure supplement is attached.

OTHER BUSINESS ACTIVITY

Gardner N. Stratton, Principal, also is an attorney licensed to practice law in the Commonwealth of Massachusetts. He devotes up to 15% of his professional time in his practice as a sole-practitioner of law in which he provides primarily tax and estate services. He provides legal services to clients of Stratton Lamb Advisors LLC, at their discretion, and others, creating possible conflicts of interest. See also *Other Financial Industry Activities and Affiliations* of the Stratton Lamb Advisors LLC brochure to which this brochure supplement is attached.

ADDITIONAL COMPENSATION

There is no information applicable to Gardner N. Stratton.

SUPERVISION

Stratton Lamb Advisors LLC is a two person firm comprised of Gardner N. Stratton, Principal and J. Dayne Lamb, Principal and Chief Compliance Officer. Each Principal is a *supervised* person as defined by SEC and each Principal provides the full range of services available from Stratton Lamb Advisors LLC to each client of the firm. That is, no client is exclusive to a single Principal and the responsibility for supervising and monitoring the advice given by either Principal is that of the other Principal. J. Dayne Lamb has the primary responsibility for monitoring the advice given by Gardner N. Stratton. You may contact her at 617 269.4410.

BROCHURE SUPPLEMENT: J. DAYNE LAMB, PRINCIPAL AND CHIEF COMPLIANCE OFFICER

This brochure supplement provides information about *J. Dayne Lamb* that supplements the *Stratton Lamb Advisors LLC* brochure to which it is attached. Please contact J. Dayne Lamb at 617 269.4410 if you received this supplement but did not receive the *Stratton Lamb Advisors LLC* brochure or if you have any questions about the contents of this supplement.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

J. Dayne Lamb has been providing financial advisory services full time since 2000.

PROFESSIONAL EXPERIENCE

Ms. Lamb began her professional career at Price Waterhouse where she provided comprehensive auditing, tax and consulting services to Fortune 500 and smaller businesses. Ms. Lamb left Price Waterhouse to write mystery fiction. She published three mystery fiction novels and several anthologized short stories and was a faculty lecturer at Radcliffe College before matriculating at the Ross School of Business at the University of Michigan in 1998. Ms. Lamb spent the summer of 1999 in Hanoi, Vietnam as an Internship Fellow of the William Davidson Institute's Business Assistance and Survey Project Citibank - Vietnam.

Following business school, Ms. Lamb joined Gardner N. Stratton in founding Stratton Lamb Advisors LLC in 2000.

EDUCATION

Stephen M. Ross School of Business University of Michigan	MBA, <i>with high distinction</i>	2000
Northeastern University	Master of Science in Accounting	1977
Hope College	Bachelor of Arts in Philosophy	1972

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 its supervisory personnel. There is no such information applicable to J. Dayne Lamb. See also *Disciplinary Information* of the Stratton Lamb Advisors LLC brochure to which this brochure supplement is attached.

OTHER BUSINESS ACTIVITY

There is no information applicable to J. Dayne Lamb.

ADDITIONAL COMPENSATION

There is no information applicable to J. Dayne Lamb.

SUPERVISION

Stratton Lamb Advisors LLC is a two person firm comprised of Gardner N. Stratton, Principal and J. Dayne Lamb, Principal and Chief Compliance Officer. Each Principal is a *supervised* person as defined by SEC and each Principal provides the full range of services available from Stratton Lamb Advisors LLC to each client of the firm. That is, no client is exclusive to a single Principal and the responsibility for supervising and monitoring the advice given by either Principal is that of the other Principal. Gardner N. Stratton has the primary responsibility for monitoring the advice given by J. Dayne Lamb. You may contact him at 617 269.4410.