

WRAP FEE PROGRAM BROCHURE

(PART 2A APPENDIX OF FORM ADV)

Sector Analysts, LLC

Office Address:

7201 Hamilton Blvd.
Allentown, PA 18195

Tel: 610-481-3176
Fax: 610-706-5872

john.tumolo@lpl.com

This wrap fee program brochure provides information about the qualifications and business practices of Sector Analysts, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 610-481-3176. 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 Sector Analysts, LLC(CRD #169789) is available on the SEC's website at www.adviserinfo.sec.gov

OCTOBER 26, 2015

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Since the last filing of this brochure on June 1, 2015 the following has been updated:

- The firm has change from being registered with the U.S. Securities and Exchange Commission to the state of Pennsylvania.

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Item 4: Services, Fees and Compensation

Firm Description

Sector Analysts, LLC is a state of Pennsylvania registered investment advisor. Sector Analysts, LLC offers investment advice to clients through a wrap fee program (“Program”) based on the individual needs of the client. Sector Analysts, LLC is the sponsor of the Program. Patrick J. Hutchinson and John D. Tumolo are the owners of Sector Analysts, LLC and responsible for management of the Program accounts.

This disclosure brochure is limited to describing the Program and other information that the client should consider prior to establishing an account in the Program. For a complete description of other services offered by Sector Analysts, LLC, clients should refer to Sector Analysts, LLC’s Form ADV Part 2A, a copy of which will be provided upon client request.

Program Services

Sector Analysts, LLC provides continuous and regular supervisory services on a discretionary basis. We have an ongoing responsibility to select and make recommendations based upon the stated objectives, risk tolerance and time horizons of the client. Sector Analysts, LLC specializes in the design of portfolios using exchange traded funds (ETF), mutual funds, fixed income assets, closed-end funds, unit investment trusts, options, and cash in managing client accounts. Through interview and/or questionnaire we assist the client in determining their risk tolerance within given time horizons. A single account may be comprised of multiple managers with varying levels of risk, which are based on client stated objectives and risk profile within time horizons.

Sector Analysts, LLC will create and manage socially conscious investment portfolios when desired by clients who feel it is important to reflect their values through their investments.

Through a multiple step discovery process, Sector Analysts, LLC obtains the necessary financial data from the client and assists the client in setting appropriate investment objectives for the Program account. Sector Analysts, LLC obtains updated information from the client during regularly scheduled client performance reviews, as necessary in order to provide personalized investment advice to the client.

Client will be required to enter into a written agreement with Sector Analysts, LLC in order to establish a Program account. Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

A Wrap Fee Program is an investment advisory program in which you pay one fee for both investment advisory services and the transaction costs in your account. Your fee is bundled with our costs for executing transactions in your account(s). This may result in a higher advisory fee to you. We do not charge our clients higher advisory fees based on their trading activity, but you should be aware that we may have an incentive to limit our trading activities in your account(s) because we are charged for executed trades. By participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program where a lower advisory fee may be charged, but trade execution costs are passed directly through to you by the executing broker.

The Program Fee is not based directly upon the actual transaction or execution costs for the transactions within your account. Depending on the underlying investments in your Program and how much trading activity occurs, you may pay more or less than if you chose

another advisory program that does not have a wrap fee, or if you chose to pay separately for all of your transaction costs (e.g., pay the advisory fee plus all transaction charges). Sector Analysts, LLC offers both a Wrap Fee Program and a Non-Wrap Fee Program, therefore we will review your investment options with you to determine the best offering for you. Similar services to those offered in the Program may be purchased from another unaffiliated financial services provider.

Program Fees

The annual investment advisory fee for the Program is as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$500,000	1.20%	.30%
\$500,001 - \$2,500,000	1.00%	.25%
\$2,500,001 - \$5,000,000	.90%	.23%
Over \$5,000,000	.80%	.20%

The annual fee is negotiable, is based on the value of the assets in the account, including cash holdings, and is payable quarterly in advance. For purposes of calculating fees, the account quarter begins on the first day in which the assets arrived in the account. The annual fee is due at the beginning of each quarter following account opening and includes a prorated fee for the initial quarter. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement without penalty. If the agreement is terminated at any time other than the end of a quarter, the client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Subsequent annual fee payments are due and assessed at the beginning of each quarter based on the value of the assets under management as of the opening of business on the first business day of the quarter as valued by the custodian. All annual fees are deducted from the account by the custodian unless other arrangements have been made in writing. The annual fee is paid to and retained by the Sector Analysts, LLC and the advisory representatives.

Automatic Fee Withdrawal

- The client provides written authorization permitting the adviser's fees to be paid directly from the client's account held by the independent custodian;
- The independent custodian agrees to send to the client, at least quarterly, a statement indicating all amounts disbursed from the account; and
- The investment adviser sends an invoice to the client and custodian showing the amount of the fee, the value of the client's assets upon which the fee was based, and the specific manner in which the fee was calculated.

In addition to the annual fee, client may also incur certain charges imposed by third parties in connection with investments made through Program accounts, including those imposed by the custodian. These may include, but are not limited to, the following: mutual fund or money market 12b-1 fees, sub-transfer agent fees, omnibus processing fees and networking fees, mutual fund or money market management fees and administrative expenses, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, variable annuity expenses, other transaction charges and service fees, IRA and qualified retirement plan fees, alternative investment administrative fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, hedge fund investment management fees, managed futures investor servicing fees, participation fees from auction rate preferred securities, and other charges required by law. Sector Analysts, LLC does not receive any

portion of these fees. Further information regarding charges and fees assessed by a mutual fund or variable annuity are available in the appropriate prospectus.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the account value decreases.

Item 5: Account Requirements and Types of Clients

Account Minimum

Sector Analysts, LLC does not require a minimum to open an account.

Types of Clients

Sector Analysts, LLC generally provides investment advice to individuals and businesses.

Item 6: Portfolio Manager Selection and Evaluation

Portfolio Manager

Patrick J. Hutchinson and John D. Tumolo manage all Program accounts.

All advisory representatives must have obtained all required licenses or a professional designation.

Sector Analysts, LLC requires that individuals have high standards or morals and ethics and be committed to providing quality investment advice. Additionally, advisory representatives will be required to obtain any required regulatory examinations.

Conflicts of Interest

In establishing a Program account, client elects to appoint TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., member FINRA/SIPC as the sole and exclusive broker/dealer and custodian with respect to processing securities transactions for the Program account. Sector Analysts, LLC does not maintain custody of client assets.

Securities transactions for Program account are effected without commissions being charged to client. While Sector Analysts, LLC makes every attempt to obtain the best execution possible, there is no assurance that it will be obtained. Clients should consider whether or not the appointment of TD Ameritrade as the sole broker/dealer and custodian may or may not result in certain costs or disadvantages to the client as a result of possibly less favorable executions. In considering whether or not to restrict the execution of transactions through TD Ameritrade considered the capabilities of TD Ameritrade.

Although client will not be charged a transaction charge for transactions through TD Ameritrade, client should be aware that Sector Analysts, LLC will be required to pay transaction charges to TD Ameritrade. The transaction charges borne by Sector Analysts, LLC vary based on the type of transactions (e.g., mutual fund, equity or fixed income security) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or sub-transfer agent fees that are retained by the custodian in amounts sufficient to cover the majority of trading costs. Client should understand that the cost to Sector Analysts,

LLC of transaction charges may be a factor Sector Analysts, LLC considers when deciding which securities to select and whether or not to place transactions in a Program account.

No agency-cross transactions or principal transactions are effected by Sector Analysts, LLC in Program accounts.

Sector Analysts, LLC may aggregate transactions for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained.

Advisor participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; 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; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

The Program may cost the client more or less than purchasing Program services separately. Factors that bear upon the cost of the Program account in relation to the cost of the same services purchased separately include: the type and size of the account, the historical and/or

expected size or number of trades for the account, and the number and range of supplementary advisory and client related services provided to the account.

The Annual Fee is an ongoing fee for investment advisory services and may cost the client more than if the assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for each transaction and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a Program account.

Sector Analysts, LLC receives compensation as a result of the client's participation in the Program. The amount of this compensation may be more or less than what Sector Analysts, LLC would receive if the client participated in other programs or paid separately for investment advice, brokerage and other client services. Therefore, Sector Analysts, LLC may have a financial incentive to recommend the Program account over other programs and services. Sector Analysts, LLC acts as the portfolio manager for the Program and retains the management fee less execution costs. This may create a conflict of interest because Sector Analysts, LLC may have a disincentive to trade securities in the account to keep the execution costs low therefore retaining a larger portion of the management fee.

Advisory Business

Sector Analysts, LLC offers clients an asset management account through the Program in which Sector Analysts, LLC directs and manages Program assets for client.

Client provided goals and objectives are documented in individual client files. Investment strategies are created that reflect the stated goals and objective.

A client may impose restrictions on a minimum level of cash they want in their account, as well as from which account they want their withdrawals to come. Also, a client may issue restrictions on what specific securities or security types they do not want Sector Analysts, LLC to buy or sell in their account.

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Sector Analysts, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

When creating a financial plan, Sector Analysts, LLC utilizes fundamental analysis to provide review of insurance policies for economic value and income replacement. Technical analysis

and fundamental analysis are used to review mutual funds and individual stocks. The main sources of information include Morningstar, client documents such as tax returns and insurance policies.

In developing a financial plan for a client, Sector Analysts, LLC's analysis may include cash flow analysis, investment planning, risk management, tax planning and estate planning. Based on the information gathered, a detailed strategy is tailored to the client's specific situation.

The main sources of information include financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission and company press releases

General Investment Strategy

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a form that documents their objectives and their desired investment strategy.

The process of asset allocation may include one or all of the following approaches:

STRATEGIC ASSET ALLOCATION - uses historical data (mean rates of return, standard deviations and covariances) in an attempt to understand how the asset has performed and is likely to perform over long periods of time. The goal is not to "beat" the market, but to establish a long-term investment strategy using a core mix of assets.

TACTICAL ASSET ALLOCATION - uses periodic assumptions regarding the performance and characteristics of the assets and/or the economy. This approach attempts to improve portfolio performance by making "mid-course" changes in the long-term strategy based on near-term expectations.

DYNAMIC ASSET ALLOCATION - involves changes in investor circumstances, which may lead to the modification of policies, objectives and/or risk tolerances. Resulting changes are intended to maintain equilibrium between the investor's policies and objectives and the asset allocation process.

Other strategies may include long-term purchases, short-term purchases, trading, and option writing (including covered options, uncovered options or spreading strategies).

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Sector Analysts, LLC:

- *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 will buy more than a dollar next year, because purchasing power is eroding at the 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.
- *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.
- *Funding Risk:* The risk that, as a result of mismatches or delays in the timing of cash flows due from or to the client or counterparty in the transactions, the client or counterparty may not have adequate cash available to fund current obligations.
- *Operational Risk:* The risk of loss to the client arising from inadequacies in or failures of system and controls for, monitoring and quantifying the risks and contractual obligations associated the transactions, for recording and valuing the transactions, or for detecting human errors or systems failures.
- *Credit Risk:* The risk of loss of principal stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation.

Proxy Voting

Sector Analysts, LLC does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

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

Item 7: Client Information Provided to Portfolio Managers

Description

Sector Analysts, LLC obtains the necessary financial data from the client and assists the client in setting appropriate investment objectives for the Program account. Sector Analysts, LLC obtains updated information from the client as necessary in order to provide personalized investment advice to the client. It is the client's responsibility to inform Sector Analysts, LLC of any changes in their stated objectives, financial situation, life circumstances or risk tolerance.

Client will be required to enter into a written agreement with Sector Analysts, LLC in order to establish a Program account. Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

Item 8: Client Contact with Portfolio Managers

Restrictions

There are no restrictions placed on clients' ability to contact and consult with the portfolio managers.

Item 9: Additional Information

Disciplinary Information

Criminal or Civil Actions

Sector Analysts, LLC and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Sector Analysts, LLC and its management have not been involved in administrative enforcement proceedings.

Self Regulatory Organization Enforcement Proceedings

Sector Analysts, LLC and its management have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Material Relationships Maintained by this advisory Business and Conflicts of Interest

Owners Patrick J. Hutchinson and John D. Tumolo have relationships with various insurance companies and are both dually registered with LPL as registered representative and investment advisor representative. In such capacities, they receive normal and customary commissions as a result of insurance and securities sales outside of Program account.

These practices represent conflicts of interest because it gives an incentive to recommend products and services based on the commission/fee amount received. This conflict is mitigated by the fact that clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent, registered representative and/or investment advisor representative of their choosing.

Code of Ethics Description

The employees of Sector Analysts, LLC have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Sector Analysts, LLC

employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Sector Analysts, LLC. The Code reflects Sector Analysts, LLC and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Sector Analysts, LLC's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Sector Analysts, LLC may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Sector Analysts, LLC's Code is based on the guiding principle that the interests of the client are our top priority. Sector Analysts, LLC's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest
Sector Analysts, LLC and its employees do not recommend to clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest
Sector Analysts, LLC employees may buy or sell securities that are also held by clients. In order to avoid conflicts of interest such as front running of client trades, employees are required to disclose all reportable securities transactions as well as provide Sector Analysts, LLC with copies of their brokerage statements.

The Chief Compliance Officer of Sector Analysts, LLC is Patrick Hutchinson. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Sector Analysts, LLC does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Sector Analysts, LLC with copies of their brokerage statements.

The Chief Compliance Officer of Sector Analysts, LLC is Patrick Hutchinson. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions..

Review of Accounts

Schedule for Periodic Review of Client Accounts and Advisory Persons Involved

Account reviews are performed at least quarterly depending on the nature of the account and client relationship. All reviews are conducted by either Patrick Hutchinson or John Tumolo. Account reviews are performed more frequently when market conditions dictate.

Review of Client Accounts on Non-Periodic Basis

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

Content of Client Provided Reports and Frequency

Clients receive account statements usually on a monthly basis, but no less than quarterly for managed accounts. Account performance reports are issued on a quarterly basis.

Client Referrals and Other Compensation

Economic benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

As disclosed above, Sector Analysts, LLC participates in TD Ameritrade's Institutional advisor program and Sector Analysts, LLC may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Sector Analysts, LLC's participation in the program and the investment advice it gives to its Clients, although Sector Analysts, LLC receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Sector Analysts, LLC participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; 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; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Sector Analysts, LLC by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by Sector Analysts, LLC's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Sector Analysts, LLC but may not benefit its Client accounts. These products or services may assist Sector Analysts, LLC in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Sector Analysts, LLC manage and further develop its business enterprise. The benefits received by Sector Analysts, LLC or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Sector Analysts, LLC endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Sector Analysts, LLC or its related persons in and of itself creates a conflict of interest and may

indirectly influence the Sector Analysts, LLC's choice of TD Ameritrade for custody and brokerage services.

Sector Analysts, LLC may receive succession planning, practice valuation, and equity management services from third-party vendors through Sector Analysts, LLC's participation in the TD Ameritrade Institutional Equity Management Program. In addition to meeting the minimum eligibility criteria for participation in the TD Ameritrade Institutional Equity Management Program, Sector Analysts, LLC may have been selected to participate in the TD Ameritrade Institutional Equity Management Program based on the amount and potential profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with Sector Analysts, LLC and there is no employee or agency relationship between TD Ameritrade and Sector Analysts, LLC. TD Ameritrade has established the TD Ameritrade Institutional Equity Management Program as a means of assisting independent unaffiliated Advisors to grow and maintain their respective investment advisory business. TD Ameritrade does not supervise Sector Analysts, LLC and has no responsibility for Sector Analysts, LLC's management of client portfolios or Sector Analysts, LLC's other advice or services to clients.

Sector Analysts, LLC's participation in the TD Ameritrade Institutional Equity Management Program raises potential conflicts of interest. Sector Analysts, LLC may encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to participate in the TD Ameritrade Institutional Equity Management Program, Sector Analysts, LLC may have an incentive to recommend to clients that the assets under management by Sector Analysts, LLC be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. Sector Analysts, LLC's participation in the TD Ameritrade Institutional Equity Management Program does not relieve Sector Analysts, LLC of the duty to seek best execution of trades for client accounts.

Advisory Firm Payments for Client Referrals

Sector Analysts, LLC may, from time to time, enter into agreements with individuals and organizations, which may be affiliated or unaffiliated with Sector Analysts, LLC, that refer clients to Sector Analysts, LLC in exchange for compensation. All such agreements will be in writing and comply with the requirements of Federal or State regulation. If a client is introduced to Sector Analysts, LLC by a solicitor, Sector Analysts, LLC may pay that solicitor a fee. While the specific terms of each agreement may differ, generally, the compensation will be based upon Sector Analysts, LLC's engagement of new clients and is calculated using a varying percentage of the fees paid to Sector Analysts, LLC by such clients. Any such fee shall be paid solely from Sector Analysts, LLC's investment management fee, and shall not result in any additional charge to the client.

Each prospective client who is referred to Sector Analysts, LLC under such an arrangement will receive a copy of this brochure and a separate written disclosure document disclosing the nature of the relationship between the solicitor and Sector Analysts, LLC and the amount of compensation that will be paid by Sector Analysts, LLC to the solicitor. The solicitor is required to obtain the client's signature acknowledging receipt of Sector Analysts, LLC's disclosure brochure and the solicitor's written disclosure statement.

Financial Information**Balance Sheet**

A balance sheet is not required to be provided because Sector Analysts, LLC does not serve as a custodian for client funds or securities and Sector Analysts, LLC does not require prepayment of fees of more than \$500 per client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet**Commitments to Clients**

Sector Analysts, LLC has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

Bankruptcy Petitions during the Past Ten Years

Neither Sector Analysts, LLC nor its management has had any bankruptcy petitions in the last ten years.

Item 10: Requirements for State-Registered Advisers

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report

SUPERVISED PERSON BROCHURE

FORM ADV PART 2B

Patrick J. Hutchinson

Sector Analysts, LLC

Office Address:

7201 Hamilton Blvd.
Allentown, PA 18195

Tel: 610-481-3175
Fax: 610-706-5872

patrick.hutchinson@lpl.com

This brochure supplement provides information about Patrick J. Hutchinson and supplements the Sector Analysts, LLC brochure. You should have received a copy of that brochure. Please contact Patrick J. Hutchinson if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Patrick J. Hutchinson (CRD #1628728) is available on the SEC's website at www.adviserinfo.sec.gov.

**OCTOBER 26,
2015**

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer

Patrick J. Hutchinson

- Year of birth: 1955
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Item 2 Educational Background and Business Experience

Educational Background:

- Emerson College; Bachelor of Science – Speech and Communication; 1977

Business Experience:

- Sector Analysts, LLC; Member/Investment Advisor Representative; 12/2013 - Present
 - LPL Financial, LLC; Investment Advisor Representative; 08/2004 – Present
 - LPL Financial, LLC; Registered Representative; 01/2003 – Present
 - SA Investment & Insurance Services; dba for LPL Financial, LLC; Co-owner; 12/2015 - Present
 - SA Brokerage, Inc. dba for LPL Financial, LLC; Co-owner; 12/2013 – 12/2015
 - Patrick J. Hutchinson; Independent Insurance Agent; 06/1987 – Present
 - CUNA Brokerage Services, Inc.; Registered Representative; 04/1999 – 02/2003
-

Item 3 Disciplinary Information

None to report.

Item 4 Other Business Activities

Patrick J. Hutchinson has a financial industry affiliated business as an insurance agent and is a registered representative and investment advisor representative of LPL Financial, Inc. From time to time, he may offer clients advice or products from those activities. Approximately 5% of his time is spent in his insurance business and more than 50% in his capacities with LPL Financial, Inc. He may receive separate yet typical compensation in the form of commissions for the sale of insurance products or securities.

These practices represent conflicts of interest because it gives Mr. Hutchinson an incentive to recommend products based on the commission amount received. This conflict is mitigated by the fact that Mr. Hutchinson has a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent, registered representative or investment advisor representative of their choosing.

Item 5 Additional Compensation

Patrick J. Hutchinson receives additional compensation as an insurance agent, registered representative and investment adviser representative of LPL Financial, Inc., but he does not receive any performance based fees.

Item 6 Supervision

Since Mr. Hutchinson is a co-owner of Sector Analysts, LLC, he is jointly responsible for all supervision and formulation and monitoring of investment advice offered to clients. He is also designated as the Chief Compliance Officer of Sector Analysts, LLC.

SUPERVISED PERSON BROCHURE

FORM ADV PART 2B

John D. Tumolo

Sector Analysts, LLC

Office Address:

7201 Hamilton Blvd.
Allentown, PA 18195

Tel: 610-481-1183
Fax: 610-706-5872

john.tumolo@lpl.com

This brochure supplement provides information about John D. Tumolo and supplements the Sector Analysts, LLC brochure. You should have received a copy of that brochure. Please contact John D. Tumolo if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about John D. Tumolo (CRD #4143301) is available on the SEC's website at www.adviserinfo.sec.gov.

OCTOBER 26, 2015

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer

John D. Tumolo

- Year of birth: 1963
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Item 2 Educational Background and Business Experience

Educational Background:

- LaSalle University; Bachelor of Science – Finance and Marketing; 1985

Business Experience:

- Sector Analysts, LLC; Member/Investment Advisor Representative; 12/2013 - Present
 - LPL Financial, LLC; Investment Advisor Representative; 10/2007 – Present
 - LPL Financial, LLC; Registered Representative; 02/2006 – Present
 - SA Investment & Insurance Services; dba for LPL Financial, LLC; Co-owner; 12/2015 - Present
 - SA Brokerage, Inc. dba for LPL Financial, LLC; Co-owner; 12/2013 – Present
 - Tumolo Financial Group; Owner – Insurance Services; 02/2006 - Present
 - John D. Tumolo; Independent Insurance Agent; 1/2005 - Present
 - Northwestern Mutual Investment Services, LLC; Registered Representative; 10/2004 – 02/2006
 - Raben Trading, LLC; Owner; 01/2002 – 05/2004
-

Item 3 Disciplinary Information

None to report

Item 4 Other Business Activities

John D. Tumolo has a financial industry affiliated business as an insurance agent and is a registered representative and investment advisor representative of LPL Financial, Inc. From time to time, he may offer clients advice or products from those activities. Approximately 5% of his time is spent in his insurance business and more than 50% in his capacities with LPL Financial, Inc. He may receive separate yet typical compensation in the form of commissions for the sale of insurance products or securities.

These practices represent conflicts of interest because it gives Mr. Tumolo an incentive to recommend products based on the commission amount received. This conflict is mitigated by the fact that Mr. Tumolo has a fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent, registered representative or investment advisor representative of their choosing.

Item 5 Additional Compensation

John D. Tumolo receives additional compensation as an insurance agent, registered representative and investment adviser representative of LPL Financial, Inc., but he does not receive any performance based fees.

Item 6 Supervision

Since Mr. Tumolo is a co-owner of Sector Analysts, LLC, he is jointly responsible for all supervision and formulation and monitoring of investment advice offered to clients. Patrick J. Hutchinson is the Chief Compliance Officer and is responsible for supervising Mr. Tumolo.

Mr. Hutchinson can be reached at 610-481-3175 or via email at Patrick.hutchinson@lpl.com