



MILLER ADVISORS

**11 Tenth Avenue
Kirkland, WA 98033**

**Telephone: 425-822-8122
Facsimile: 425-822-1622**

**www.milleradvisors.com
www.fairsharedivorce.com**

June 8, 2017

**FORM ADV PART 2A
DISCLOSURE BROCHURE**

This brochure provides information about the qualifications and business practices of Miller Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at 425-822-8122 or k.miller@milleradvisors.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.

Additional information about Miller Advisors, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 106603.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last annual updating amendment dated March 24, 2016, we have the following material changes:

1. Nicole Alexandra Miller has succeeded Kathleen Ann Miller as Chief Compliance Officer.
2. We no longer have a sub-advisory relationship with Yellowstone Partners, LLC. Please see Item 4 and 5 below *Advisory Business* and *Fees and Compensation* respectively for more information.
3. We changed our *Brokerage Practices* under Item 12 below for fixed income security trades with Hilltop Securities, Inc.
4. Kathleen Miller no longer serves as a trustee for certain accounts for which she also provides investment advisory services.

Item 3 Table Of Contents

Item 1 Cover Page	Page 1
Item 2 Material Changes	Page 2
Item 3 Table Of Contents	Page 3
Item 4 Advisory Business	Page 4
Item 5 Fees and Compensation	Page 6
Item 6 Performance-Based Fees and Side-By-Side Management	Page 13
Item 7 Types of Clients	Page 13
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	Page 13
Item 9 Disciplinary Information	Page 14
Item 10 Other Financial Industry Activities and Affiliations	Page 15
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Page 15
Item 12 Brokerage Practices	Page 16
Item 13 Review of Accounts	Page 18
Item 14 Client Referrals and Other Compensation	Page 19
Item 15 Custody	Page 19
Item 16 Investment Discretion	Page 19
Item 17 Voting Client Securities	Page 20
Item 18 Financial Information	Page 20
Item 19 Requirements for State-Registered Advisers	Page 20
Item 20 Additional Information	Page 20

Item 4 Advisory Business

Miller Advisors, Inc. is a SEC-registered investment adviser with its principal place of business located in State of Washington. Miller Advisors, Inc. began conducting business in 1992. Our principal owners are Kathleen Ann Miller, President, and Nicole Alexandra Miller, Chief Compliance Officer.

AMOUNT OF MANAGED ASSETS

As of December 31, 2016, we provide continuous management services for \$150,299,839 in client assets on a discretionary basis, and \$11,583,584 in client assets on a non-discretionary basis.

Miller Advisors, Inc. offers the following advisory services to our clients:

INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT

Our firm provides continuous advice to a client regarding the investment of the client funds based on their individual needs. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy.

We manage these advisory accounts on a discretionary or non-discretionary basis at the client's request. Account supervision is guided by the client's stated objectives (i.e., total return, maximum capital appreciation, growth, income, or growth and income), as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Exchange-listed equity securities
- Equity securities traded over-the-counter
- Mutual fund shares
- Corporate debt securities (other than commercial paper)
- Municipal securities
- United States governmental securities
- Certificates of Deposit
- Variable annuities
- Variable life insurance
- Options on securities
- Warrants
- Interests in partnerships investing in real estate
- Interests in partnerships investing in oil and gas interests

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

INVESTMENT SELECTION PROCESS

Miller Advisors, Inc. researches various investment vehicles to meet the client's goals and objectives (as exhibited in the client's Personal Investment Policy Statement). We determine which portfolio management style is appropriate for that client. Factors considered in making this determination include account size, risk tolerance, the opinion of each client and the investment philosophy of the selected asset manager.

On an ongoing basis, we monitor the performance of the investments in our clients accounts. If we determine that a particular investment is not providing sufficient benefit to the client, or is not consistent with that client's Personal Investment Policy Statement, then we may move the client's portfolio to a different investment. Under this scenario, our firm retains the discretion, as provided by the client, to hire and fire asset managers and/or move the client's investments to different vehicles.

At least annually, we review and update, as necessary, the client's Personal Investment Policy Statement. However, should there be any material change in the client's personal and/or financial situation, we should be notified immediately to determine whether any review and/or revision of the client's Personal Investment Policy Statement is warranted.

FINANCIAL PLANNING

We may provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, questions, information and analysis are considered as they impact or are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report which provides the client with a detailed financial plan designed to assist the client in achieving his or her financial goals and objectives.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability as we work closely the client's tax advisor.
- **INVESTMENTS:** We analyze investment holdings and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client determine whether they are likely to help achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, estate tax exposure, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law, while working closely with their estate planning attorney.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or investment advisor. We may recommend an ongoing investment management relationship with Miller Advisors to assist the client with their continuing investment needs. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning, business planning, and investments as listed under Investment Portfolio Management section.

Typically the financial plan is presented to the client within two months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company.

DISSOLUTION PLANNING

Miller Advisors, Inc. also provides divorce dissolution planning. During the dissolution process, Miller Advisors, Inc. assists attorneys and their clients in these primary areas: preparation of financial affidavit, historical family budget, temporary and post divorce budgets, financial modeling of property settlement proposals, income tax and cash flow analysis, allocation of pension and retirement benefits, historical wage analysis, house sale, tax and cash flow analysis, refinance and qualifying for a mortgage.

Miller Advisors, Inc. also receives income from the sale of the book "Fair Share Divorce for Women," a book written for women and men going through the dissolution process, written by Kathleen A. Miller, President of Miller Advisors, Inc.

Miller Advisors, Inc. may, when requested, or when appropriate as advisor or planner, offer advice to clients on the general appropriateness and suitability of various private and public limited partnerships, including but not limited to, those involving real estate, equipment leasing, cable TV, etc.

Item 5 Fees and Compensation

INVESTMENT SUPERVISORY SERVICES INDIVIDUAL PORTFOLIO MANAGEMENT FEES

The Annual Advisory Fee Rate is based on the Tiered Fee Percentages multiplied by the dollar amount of the market value of Client's portfolio falling within the ranges specified in the table below unless otherwise specified in the attached Schedule A and Appendix A of the Investment Advisory Agreement.

PORTFOLIO VALUE	TIERED FEE PERCENT
Less than \$500,000	1.50%
\$500,001 to \$5,000,000	1.00%
\$5,000,001 to \$10,000,000	0.75%
\$10,000,001 and greater	0.50%

Clients may be billed an investment management fee for advice provided on accounts held outside the firm, including 529 Plans, 401(k), 403(b), Deferred Compensation and any other retirement plan at the rate of 1%. The fee is billed annually or in quarterly increments based on the prior quarter's ending account value.

A minimum of \$500,000 of household assets under management is required for investment supervisory services. This account size may be negotiable under certain circumstances. Miller Advisors, Inc. may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Limited Negotiability of Advisory Fees: Although Miller Advisors, Inc. has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs will be considered in determining the fee schedule. These include the complexity of the client assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

RAYMOND JAMES FINANCIAL SERVICES, INC. 'INDEPENDENT CLEARING ACCOUNT' (ICA)

Miller Advisors, Inc. through its affiliation with the Investment Advisor Division (IAD) of Raymond James Financial Services, Inc. (RJFS) provides an account called the Independent Clearing Account. The Independent Clearing Account allows Miller Advisors, Inc. to monitor and manage client assets through a myriad of investment vehicles including, but not limited to, stocks, bonds, mutual funds (no-load, institutional, and funds at NAV), UITs, options, and REITs. Miller Advisors, Inc. will manage the account, on a discretionary or non-discretionary basis, according to the client's objectives, as acknowledged on Schedule B of the Investment Advisory Agreement, and Raymond James Financial Services will deduct any asset management fees directly from the client's account or other account designated by the client.

There are nominal transaction charges for the execution of certain trades in the Independent Clearing Account, listed below, which are paid to RJFS and are beyond the Miller Advisors Inc. Investment Advisory Service fee.

Security Type**Transaction Fee**

Equity Transaction Fees:

\$12.95 + \$.01 per share over 1,000 shares OR \$9.95 flat

Options:

\$19.95 per trade + \$1.00 per contract

Mutual Funds, UITs,

Closed-End Funds*:

\$19.95

*Select no-load funds are offered at no-transaction fee.

EFTs

\$12.95 + \$.01 per share over 1,000 shares OR \$9.95 flat

Prime Brokerage:

\$25.00 per trade

Fixed Income: Fixed Income trades will include a markup based on the length-to maturity on the bond and will be capped at \$200 per trade.

The markup schedule for Fixed Income trades:

< 6 months	- \$0 per bond
> 6 months to < 1 year	- \$0.50 per bond
> 1 year to < 2 years	- \$1.00 per bond
> 2 years	- \$2.00 per bond

These fees are subject to change by RJFS at any time.

Miller Advisors, Inc. will not research all other custodians, and may not always have the best execution. Raymond James Financial Services checks to ensure that the customer receives at least the national best bid or offer (NBBO) at the time of execution on all transactions on a daily basis.

In choosing the Independent Clearing Account, clients authorize the following per the Raymond James Financial Services' Independent Clearing Account Client Agreement:

- Trading Authorization - Client authorizes RJFS to execute trades and engage other investment advisers at the direction of the Independent Financial Advisor (IFA) as provided under the terms of this Client Agreement.
- Disbursement Authorization - Client authorizes RJFS to disburse funds for investment purposes, or to the client, as instructed by the IFA. Client authorizes RJFS to make disbursements of funds held in the account (1) to banks, broker-dealers, investment companies or other financial institutions, or for credit to, an account of identical registration, or (2) to client at address of record.
- Fee Payment Authorization - Client authorizes RJFS to pay management fees to the IFA from the client's account.
- Release of Information Authorization - Client authorizes RJFS to duplicate copies of trade confirmations, account statements and other information to the IFA and other parties as directed by the IFA.

RAYMOND JAMES CONSULTING SERVICES (RJCS)

Miller Advisors, Inc. may refer clients to Raymond James Consulting Services (RJCS) which are wrap fee programs offered through Raymond James Financial Services (RJFS). These wrap fee programs are professionally managed portfolios. RJCS utilizes independent money managers (sub-advisors) who specialize in various investment options. Minimum account size for these managed stock and bond portfolios is normally \$100,000 to \$250,000.

The RJCS fees schedule is as follows:

	Management Fee	BD Fee	Clearing Fee	Total RJCS Fee
<u>Equity/Balanced*</u>				
<u>Accounts less than \$500,000</u>				
First \$200,000	0.800%	0.150%	0.250%	1.200%
Next \$300,000	0.800%	0.100%	0.150%	1.050%
Next \$500,000	0.700%	0.100%	0.100%	0.900%
Next \$1,000,000	0.650%	0.100%	0.050%	0.800%
Next \$3,000,000	0.650%	0.050%	0.050%	0.750%
Next \$5,000,000	0.650%	0.050%	0.050%	0.750%
<u>FIXED*</u>				
First \$200,000	0.500%	0.150%	0.150%	0.800%
Next \$300,000	0.500%	0.100%	0.100%	0.700%
Next \$500,000	0.400%	0.100%	0.050%	0.550%
Next \$1,000,000	0.400%	0.050%	0.050%	0.500%
Next \$3,000,000	0.350%	0.050%	0.050%	0.450%
Over \$5,000,000	0.350%	0.050%	0.050%	0.450%

**The minimum annual combined Administrative and Clearing Fee per account is \$600. The effective fee rates may be higher than the above stated standard asset-based fee schedule based on the minimum annual Administrative and Clearing Fees, as applicable.*

This is the standard fee schedule. RJCS accounts which transferred from an earlier management program or were incepted at an earlier date may be billed at a lower rate. In all cases, account fees are billed at a lower rate than the published fee schedule. Miller Advisors, Inc. is not involved in the management of these accounts.

In addition to the fees listed in the above schedule, Miller Advisors, Inc. charges an Advisor fee up to 1%.

INSURANCE COMPENSATION

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive

to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

FINANCIAL PLANNING FEES

Miller Advisors, Inc.'s Financial Planning fee will be determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on a fixed fee basis, typically ranging from \$1,500 to \$6,000, with a minimum fee of \$1,500, depending on the specific arrangement reached with the client.

Our Financial Planning fees may be calculated and charged on an hourly basis, based on the client's need.

Kathleen Miller - \$300.00

Kathleen Miller & Associate - \$375.00

Analytical and Tax Work - \$250.00

Staff - \$90.00

Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the advisory relationship.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$1200 for work that will not be completed within six months. The balance is due upon completion of the plan.

The fee is normally charged and payable with half of the fee in advance and the remaining half due in 60 days. The client will be billed monthly in arrears based on actual hours accrued.

In some circumstances, a portion of the fee may be requested in advance. A portion of any retainer fee collected in advance will be refunded if services of Miller Advisors, Inc. are terminated before completion of any contracted project. A client may terminate within the first five days of entering into an agreement and obtain a full refund by contacting Miller Advisors, Inc. in writing at 11 Tenth Ave, Kirkland, WA 98033

DISSOLUTION PLANNING FEES

Miller Advisor, Inc.'s Dissolution Planning fee will be determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Dissolution fees are initially charged through a retainer and billed out on an hourly basis. The hourly fee is based on the type of services provided as follows:

Kathleen Miller - \$300.00

Kathleen Miller & Associate - \$375.00

Analytical Work - \$250.00

Budgeting - \$150.00

Collaborative Law - \$275.00

Mediator Services (50% billed to each party) - \$400.00

Deposition - \$350.00 (plus applicable travel expenses)

Trial Testimony - \$400.00 (plus applicable travel expenses)

Expert in Settlement Conference/Mediation - \$375.00 (plus applicable travel expenses)

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will prorate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: All fees paid to Miller Advisors, Inc. for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial situation and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client's portfolio transactions will be executed without commission charges in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the sub-advisor, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients. See Raymond James Consulting Services (RJCS) and Additional Sub-advisor Fees sections above.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians, including, but not limited to, any transaction charges imposed by a custodian. Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to Miller Advisors, Inc.'s minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements may differ among clients.

ERISA Accounts: Miller Advisors, Inc. is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Miller Advisors, Inc. may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered. As state-registered advisers are subject to the rules and regulations of their home state (i.e., the state in which the firm maintains its principal place of business) these firms should review home state requirements which may limit prepayment of fees in excess of \$500.

IRA Rollover Considerations

As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

An employee will typically have four options:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there

can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.

7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

Item 6 Performance-Based Fees and Side-By-Side Management

Miller Advisors, Inc. does not charge performance-based fees.

Item 7 Types of Clients

Miller Advisors, Inc. provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans (other than plan participants)

A minimum of \$500,000 of household assets under management is required for investment supervisory services. This account size may be negotiable under certain circumstances. Miller Advisors, Inc. may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially anticipate future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

Margin transactions. On occasion, we will purchase stocks for your portfolio with money borrowed from the client's brokerage account at the client's request. This allows the client to purchase more stock than they would be able to with their available cash, and would allow us to purchase stock without selling other holdings, assuming this strategy is in line with the client's risk profile as outlined in their Investment Policy Statement.

RISK OF LOSS

Securities investments are not guaranteed and the client may lose money on their investments. We ask that the client work with us to help us understand their tolerance for risk.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Licensed Insurance Agents

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. Please see the *Fees and Compensation* section in this brochure for more information on the compensation received by insurance agents who are affiliated with our firm.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Miller Advisors, Inc. and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also does not allow for any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering by the firm's access persons. Our code also provides for oversight, enforcement and recordkeeping provisions.

Miller Advisors, Inc.'s Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to n.miller@milleradvisors.com, or by calling us at 425-822-8122.

Miller Advisors, Inc. and individuals associated with our firm are prohibited from engaging in principal transactions.

Miller Advisors, Inc. and individuals associated with our firm are prohibited from engaging in cross agency transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees 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.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be included in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm does not allow any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a quarterly basis by our firm's Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority and has not received prior written instructions from the client.
8. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
9. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
10. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
11. Any individual who violates any of the above restrictions may be subject to termination

Item 12 Brokerage Practices

INVESTMENT DISCRETION

Raymond James and Associates, our broker-dealer, allows for discretionary trading. Should Client agree to make Accounts discretionary (The Accounts are discretionary unless otherwise requested on Schedule B of the Investment Advisory Agreement), then upon the execution of this Agreement and deposit of funds and/or securities into a designated custodial account, the Client agrees and authorizes MAI as agent and attorney-in-fact with respect to the Account, without prior consultation with Client and at all such times as MAI deems appropriate, will have the power and discretionary authority to buy, sell, exchange, and otherwise trade in mutual fund shares and other securities and investments identified

as acceptable in the client's Investment Policy Statement, subject to such limitations as specified in that Statement and as the Client may additionally impose in writing in the future. In exercising its discretion, MAI must at all times act in what it believes to be the Client's best interest.

BEST EXECUTION

While the term Best Execution typically defines the investment advisor as having a fiduciary duty to execute "securities transactions for clients in such a manner that the clients' total cost or proceeds in each transaction is the most favorable under the circumstances," Miller Advisors, Inc. has disclosed to its clients that we will not research all other custodians and may not always have the best execution. Best execution does not always mean the best price. Although this is considered, Miller Advisors, Inc. has reviewed and considered the full range and quality of the services of the custodian of its client accounts. Miller Advisors, Inc. utilizes Independent Clearing Accounts (ICA) at Raymond James Financial Services. Miller Advisors, Inc. does not blanket recommend any stock for purchase or sale to any of our clients at the same time. We use financial planning principles based on our clients individual risk tolerance and objectives before making an investment recommendation.

Raymond James Financial Services checks to ensure that the customer receives at least the national best bid or offer (NBB) at the time of execution on all transactions on a daily basis. Raymond James & Associates currently uses third party vendors to provide most of the prices for all securities excluding Negotiable Certificates of Deposit. The prices provided in the Back Office system are from the prior night's close. Since Raymond James Financial Services is not pricing securities on a real-time basis, Back Office prices are not to be relied on for trading purposes. Before buying or selling securities, Miller Advisors, Inc. will verify prices on a real-time quote system or contact the appropriate trading area for a current quote. 20 minute delayed quotes are available via Advisor's Resource and Investor Access.

Miller Advisors, Inc. has chosen to utilize the services of Raymond James Financial Services for over two decades. Miller Advisors, Inc. has a good and long-standing relationship with Raymond James, and continues to use them for several reasons, including:

1. Convenience and accuracy of transactions;
2. Competitive transaction charges;
3. Research and portfolio reporting services that Raymond James provides, which includes valuations and performance reporting;
4. Technology support;
5. Educational conferences; and
6. Long-standing business relationships with Raymond James staff

DIRECTED BROKERAGE

Directed brokerage is defined as when a client directs the firm in writing to utilize a certain broker/dealer(s) for execution of trades. Miller Advisors, Inc. does not recommend the use of Directed Brokerage outside of Raymond James. By signing the Investment Advisory Agreement, the client accepts that Miller Advisors, Inc. will use Raymond James and Associates as custodian and Raymond James Financial Services as its directed broker.

Miller Advisors, Inc. may direct fixed income security trades to Hilltop Securities, Inc., an independent, full-service, FINRA-registered broker/dealer specializing in debt securities. Clients are under no obligation to conduct transactions through Hilltop Securities, Inc. The clearing broker, Raymond James Financial Services, may charge other fees for clearance of the transactions.

SOFT DOLLARS

Miller Advisors, Inc. as a matter of policy does utilize research, research-related products and other brokerage services on a soft dollar mutual fund trail and annuity trail revenue basis. Miller Advisors, Inc.'s soft dollar policy is to make a good faith determination of the value of the research product or services in relation to the mutual fund trail and annuity trail revenue. Miller Advisors, Inc. also maintains soft dollar arrangements for those research products and services which assist Miller Advisors, Inc. in its investment decision-making process. Miller Advisors, Inc. does not currently obtain any mixed-use products. Miller Advisors, Inc., as part of the clearing and custodial agreement with Raymond James, receives access to multiple research services, a performance reporting system, a financial planning system, technical and software support, and access to education conferences, where attendance may be subsidized or provided complimentary.

BLOCK TRADES

We combine multiple orders for shares of the same securities purchased for discretionary advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. Generally, participating accounts will pay a fixed transaction cost regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13 Review of Accounts

INVESTMENT SUPERVISORY SERVICES INDIVIDUAL PORTFOLIO MANAGEMENT

REVIEWS: The underlying securities within Individual Portfolio Management Services accounts are continually monitored. These accounts, including sub-advisory investment accounts, are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: Kathleen Miller - President, Nicole Miller - Chief Compliance Officer, Kelli Young - Senior Financial Planner, and David Simpson - Senior Investment Strategist.

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we may provide quarterly reports summarizing current and historical account balances.

FINANCIAL PLANNING SERVICES

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, unless otherwise contracted for, typically no formal reviews will be conducted for Financial Planning clients.

REPORTS: Financial Planning clients will receive a completed financial plan. Additional reports, unless otherwise contracted for, will not typically be provided.

DISSOLUTION PLANNING

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, unless otherwise contracted for, typically no formal reviews will be conducted for Dissolution Planning clients.

REPORTS: Dissolution Planning clients will receive a reports as needed and contracted for during the dissolution process.

Item 14 Client Referrals and Other Compensation

As disclosed under the *Fees and Compensation* section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, refer to the *Fees and Compensation* section.

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Item 15 Custody

As paying agent for Miller Advisors, Inc., your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

Miller Advisors, Inc. will also provide statements to you reflecting the amount of the advisory fee deducted from your account. You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, contact us immediately at the telephone number on the cover page of this brochure.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment management services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

If you have any questions regarding this policy please contact Nicole Miller at (425) 822.8122.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$1,200 in fees six or more months in advance nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.

Item 19 Requirements for State-Registered Advisers

Miller Advisors, Inc. an SEC-Registered Adviser; hence this requirement is not applicable.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any non-public personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to non-public personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your non-public personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you will keep the profit.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit. Moreover, we do not determine whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf.