

# WRAP FEE PROGRAM BROCHURE

(PART 2A APPENDIX OF FORM ADV)

## Miller Private Wealth LLC

**Office Address:**

5708 NW 135<sup>th</sup> Street, Suite B  
Oklahoma City, OK 73142

Tel: 405-470-0359

**Email:**

[Tracy.Ann@MillerPWLLC.com](mailto:Tracy.Ann@MillerPWLLC.com)

**Website:**

[MillerPrivateWealthLLC.com](http://MillerPrivateWealthLLC.com)

This wrap brochure provides information about the qualifications and business practices of Miller Private Wealth 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 405-470-0359. 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 Private Wealth LLC (CRD #304853) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**AUGUST 30, 2019**

## **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 initial filing on August 22, 2019 the following material changes have been made:

- The firm's email has been updated.

## **Item 3: Table of Contents**

### **Form ADV – Part 2A Appendix 1 – Firm Brochure**

#### **Item 1: Cover Page**

<b>Item 2: Material Changes.....</b>	<b>ii</b>
<b>Item 3: Table of Contents.....</b>	<b>1</b>
<b>Item 4: Services, Fees and Compensation.....</b>	<b>2</b>
<b>Item 5: Account Requirements and Types of Clients.....</b>	<b>4</b>
<b>Item 6: Portfolio Manager Selection and Evaluation.....</b>	<b>4</b>
<b>Item 7: Client Information Provided to Portfolio Managers.....</b>	<b>9</b>
<b>Item 8: Client Contact with Portfolio Managers .....</b>	<b>9</b>
<b>Item 9: Additional Information .....</b>	<b>10</b>
<b>Item 10: Requirements for State-Registered Advisers.....</b>	<b>13</b>
<b>Brochure Supplement (Part 2B of Form ADV) .....</b>	<b>15</b>

## **Item 4: Services, Fees and Compensation**

### **Firm Description**

Miller Private Wealth LLC ("MPW") is an investment advisor registered with the Securities Exchange Commission (SEC) in the States of Oklahoma, Texas, Florida and Louisiana. MPW offers investment advice to Clients through the Wrap Fee Program ("Program") based on the individual needs of the Client. MPW is the sponsor of the Program. Tracy Miller is 100% owner of the MPW and responsible for management of the Program accounts.

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

### **Program Services**

MPW provides continuous and regular supervisory services on a discretionary basis. MPW will offer Clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize MPW discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

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

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

### **Sub-Advisors**

When deemed appropriate, MPW may utilize the services of sub-advisors to provide investment advisory services for all or a portion of the Client's account. Sub-advisors will supervise, manage and direct the assets in the Account (the "Account Assets"), subject to the terms of this Agreement. In such capacity, sub-advisor shall be responsible for the investment management of the Account Assets. A Wrap Fee Program is an investment advisory program in which Clients pay one fee for both investment advisory services and the transaction costs in the account(s). The fee is bundled with MPW's costs for executing transactions in the account(s). This may result in a higher advisory fee to the Client. MPW does not charge Clients higher advisory fees based on the trading activity, but Clients should be aware that MPW may have an incentive to limit the trading activities in the account(s) because MPW is charged for executed trades. By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee may be charged, but trade execution costs are passed directly through to the Client by the executing broker.

The Program Fee is not based directly upon the actual transaction or execution costs for the transactions within the account(s). Depending on the underlying investments in the Program

and how much trading activity occurs, Clients may pay more or less than if they chose another advisory program that does not have a wrap fee, or if Clients chose to pay separately for all of the transaction costs (e.g., pay the advisory fee plus all transaction charges). MPW offers both a Wrap Fee Program and a Non-Wrap Fee Program, therefore MPW will review your investment options with Clients to determine the best offering for Clients. Similar services to those offered in the Program may be purchased from another unaffiliated financial services provider.

## Program Fees

The annual investment advisory fee (“Annual Fee”) schedule for the Program is described below:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$250,000	1.50%	0.375%
\$250,001 - \$1,000,000	1.25%	0.3125%
Over \$1,000,001	1.00%	0.25%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$9,375 on an annual basis.  $\$750,000 \times 1.25\% = \$9,375$ .

MPW may recommend the services of a sub-advisor to assist in the management of your portfolio. The fee for the sub-advisor’s services will be included in the Program fee and will be disclosed in the Fee Schedule of your MPW Discretionary Investment Management Agreement. When a sub-advisor is used, the annual fee paid to MPW will be decreased by the amount paid to the sub-advisor.

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. Additionally, all unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs. Lower fees for comparable services may be available from other sources.

In addition to the Annual Fee, Clients 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, certain deferred sales charges on previously purchased mutual funds transferred into the account, 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, managed futures investor servicing fees, and other charges required by law. MPW 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.

Since MPW we will receive 100% of the fees paid for management of the wrap program, this may create an incentive to recommend that Clients participate in a wrap fee program rather than a non-wrap fee program (where Clients would pay for trade execution costs) or brokerage account where commissions are charged. This is because, in some cases, MPW may stand to earn more compensation from advisory fees paid through a wrap fee program arrangement if Clients' accounts are not actively traded. As an investment philosophy, MPW practices a nimble trading strategy that seeks to grow Client assets in up trends and protect principal during down trends.

## **Item 5: Account Requirements and Types of Clients**

### **Account Minimum**

MPW does not require a minimum to open an account.

### **Types of Clients**

MPW generally provides investment advice to individuals or high net worth individuals.

Client relationships vary in scope and length of service.

## **Item 6: Portfolio Manager Selection and Evaluation**

### **Portfolio Manager**

We are both the sponsor and portfolio manager of the wrap fee program.

When deemed appropriate for the client, MPW may hire Sub-Advisors offered on TD Ameritrade Institutional platform to manage all or a portion of the assets in the client account. Sub-advisors and/or money manager(s) will maintain the models or investment strategies agreed upon between Sub-advisor and MPW. Client will sign a separate agreement allowing discretionary authority to execute trades on behalf of MPW in client accounts (as applicable). MPW will be responsible for the overall direct relationship with the client

The platform portfolio managers are reviewed for the following:

- Regulatory issues
- Significant personnel departures
- Significant departure from the strategy's investment mandate
- Persistent underperformance against an objective comparable benchmark

- Closing of an investment strategy to new accounts for an indefinite time period
- Persistent operational integrity issues
- Persistent operational protocol difficulties not remedied
- Discontinuance of composite performance reporting
- Other significant issues as the portfolio manager becomes aware

### **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. MPW does not maintain custody of Client assets.

Securities transactions for Program account are effected without commissions being charged to Client. While MPW 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 MPW will be required to pay transaction charges to TD Ameritrade. The transaction charges borne by MPW 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 MPW of transaction charges may be a factor MPW 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 MPW in Program accounts.

MPW 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.

MPW 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 MPW would receive if the Client participated in other programs or paid separately for investment advice, brokerage and other Client services. Therefore, MPW may have a financial incentive to recommend the Program account over other programs and services. MPW acts as the portfolio manager for the Program and retains the management fee less execution costs.

### **Advisory Business**

MPW offers Clients an asset management account through the Program in which MPW 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 MPW to buy or sell in their account.

### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

MPW does not select or recommend other investment advisors.

### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

### **Sharing of Capital Gains**

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

MPW does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for MPW 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 charting. 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 concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

## 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 an Investment Policy Statement, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and short-term purchases.

## Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with MPW:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *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.
- *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.
- *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.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies.

Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.

- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

### **Proxy Voting**

MPW 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, MPW 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**

MPW obtains the necessary financial data from the Client and assists the Client in setting appropriate investment objectives for the Program account. MPW 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 MPW 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 MPW 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 since Tracy Miller is the portfolio manager.

## **Item 9: Additional Information**

### **Disciplinary Information**

#### Criminal or Civil Actions

MPW and its management have not been involved in any criminal or civil action.

#### Administrative Enforcement Proceedings

MPW and its management have not been involved in administrative enforcement proceedings.

#### Self-Regulatory Organization Enforcement Proceedings

MPW 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

MPW is not registered as a broker-dealer and no affiliated representatives of MPW are registered representatives of a broker-dealer.

#### Futures or Commodity Registration

MPW does not have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

#### Material Relationships Maintained by this Advisory Business and Conflicts of Interest

President Tracy Miller has a financial affiliated business as an insurance agent with Red River Advisors LLC. Approximately 10% of her time is spent on these activities. She will offer Clients services from those activities. As an insurance agent, she may receive separate yet typical compensation.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation 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 of their choosing. See Item 10 for more details.

### **Code of Ethics Description**

The employees of MPW have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of MPW employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of MPW. The Code reflects MPW 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.

MPW'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 MPW

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.

MPW's Code is based on the guiding principle that the interests of the Client are our top priority. MPW'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.

MPW 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**

MPW 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**

MPW and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide MPW with copies of their brokerage statements.

The Chief Compliance Officer of MPW is Tracy Miller. She reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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

MPW 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, affiliated persons 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, affiliated persons are required to disclose all reportable securities transactions as well as provide MPW with copies of their brokerage statements.

The Chief Compliance Officer of MPW is Tracy Miller. She reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' 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 Tracy Miller. 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 written account statements usually on a monthly basis, but no less than quarterly for managed accounts. MPW will also provide Clients with quarterly performance reports. Clients are urged to compare the reports prepared by MPW with their statement from the custodian.

## **Client Referrals and Other Compensation**

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

As disclosed above, MPW participates in TD Ameritrade's institutional customer program and MPW may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between MPW's participation in the program and the investment advice it gives to its Clients, although MPW 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 MPW 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 MPW by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by MPW's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit MPW but may not benefit its Client accounts. These products or services may assist MPW 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, MPW endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by MPW or its related persons in and of itself creates a conflict of interest and may indirectly influence the MPW's choice of TD Ameritrade for custody and brokerage services.

#### Advisory Firm Payments for Client Referrals

MPW does not compensate for Client referrals.

#### **Financial Information**

##### Balance Sheet

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

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

MPW 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

MPW has not 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

Tracy A. Miller, CFP®, ChFC®, CLU®

**Miller Private Wealth LLC**

**Office Address:**

5708 NW 135<sup>th</sup> Street, Suite B  
Oklahoma City, OK 73142

Tel: 405-470-0359

**Email:**

[Tracy.Ann@MillerPWLLC.com](mailto:Tracy.Ann@MillerPWLLC.com)

**Website:**

[MillerPrivateWealthLLC.com](http://MillerPrivateWealthLLC.com)

This brochure supplement provides information about Tracy Miller and supplements the Miller Private Wealth, LLC's brochure. You should have received a copy of that brochure. Please contact Tracy Miller if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Tracy Miller (CRD #2398923) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**AUGUST 30, 2019**



## **Brochure Supplement (Part 2B of Form ADV)**

### **Supervised Person Brochure**

#### **Principal Executive Officer – Tracy A. Miller**

- Year of birth: 1955

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

##### **Educational Background:**

- University of Oklahoma; Bachelor of Arts in Political Science; 1978
- The American College; Chartered Life Underwriter; 2003
- The American College; Chartered Financial Consultant; 2006

##### **Business Experience:**

- Miller Private Wealth LLC; Managing Member/Investment Advisor Representative; 07/2019 - Present
- Red River Advisors LLC; Owner/Insurance Agent; 09/2009 - Present
- Third Seven Advisors, LLC; Investment Advisor Representative; 10/2018 – 07/2019
- Portfolio Wealth Advisors; Investment Advisor Representative; 03/2010 – 04/2019
- Charles Schwab & Co., Inc.; Investment Advisor Representative; 07/1999 – 09/2009
- Charles Schwab & Co., Inc.; Registered Representative; 11/1997 – 09/2009

##### **Professional Certifications**

---

Tracy Miller has earned certifications and credentials that are required to be explained in further detail.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability

to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients. CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Chartered Financial Consultant® (ChFC®): Chartered Financial Consultant (ChFC®) is a designation issued by the American College. ChFC® designation requirements:

- Complete ChFC® coursework within five years from the date of initial enrollment.
- Pass the exams for all required elective courses. A minimum score of 70% must be achieved to pass.
- Meet the experience requirements: Three years of full-time business experience within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve your ChFC® designation, you must earn 30 hours of continuing education credit every two years.

Chartered Life Underwriter (CLU®): Chartered Life Underwriter is a designation granted by the American College. CLU® designation requirements:

- Successfully complete CLU® coursework: five required and three elective courses.
- Meet the experience requirements: Three years of business experience immediately preceding the date of the use of the designation are required. An undergraduate or graduate degree from an accredited education institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve the CLU® designation, you must complete 30 hours of continuing education credit every two years.

### **Item 3 - Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

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

President Tracy Miller has a financial affiliated business as an insurance agent with Red River Advisors LLC. Approximately 10% of her time is spent on this activity. She will offer Clients services from this activity. As an insurance agent, she may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation 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 of their choosing. See Item 10 for more details.

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

Tracy Miller receives commissions on the insurance she sells. She does not receive any performance-based fees.

### **Item 6 - Supervision**

Since Tracy Miller is the sole owner and investment adviser representative of MPW she is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual. She can be reached at [Tracy.Ann@MillerPWLLC.com](mailto:Tracy.Ann@MillerPWLLC.com) or 405-470-0359.