



Item 1. Cover Sheet

Form ADV Part 2A Brochure

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MAIN STREET INVESTMENT ADVISORS, LLC

707 SKOKIE BLVD SUITE 600
NORTHBROOK, ILLINOIS 60062

MANAGING PRINCIPALS:

JEFFREY S. ROSS; WAYNE F. CARR

Senior Vice President:

Alexander L. Ross

PHONE: 1-847-480-7055 FAX: 1-847-480-7099

Email: jross@msinvadv.com; wcarr@msinvadv.com; aross@msinvadv.com

This brochure provides information about the qualifications and business practices of Main Street Investment Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 1-847-480-7055 or e-mail us at jross@msinvadv.com, wcarr@msinvadv.com, or aross@msinvadv.com. The information in this procure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Main Street Investment Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. Within this brochure the term "registered investment adviser" or "registered" may be used. These terms in no way should be understood to imply any certain skill level or training.

Item 2. Material Changes

Since our last submitted Form ADV, we have added an additional branch office location, located in Kent, Connecticut.

Our current Form ADV Part 2A (“Firm Brochure”) will be available to our existing and prospective clients 24 hours a day through the Investment Adviser Public Disclosure website. Additionally, we will annually and within 120 days of the end of our fiscal year, provide you either: (i) a copy of our Firm Brochure that includes or is accompanied by a summary of material changes; or (ii) a summary of material changes that includes an offer to provide a copy of the current Firm Brochure. We urge you to carefully review all subsequent summaries of material changes, as they will contain important information about any significant changes to our firm, including but not limited to advisory services, fee structure, business practices, conflicts of interest, and disciplinary history.

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Item 4. Advisory Business

Main Street Investment Advisors, LLC (hereinafter "MSIA") is a Limited Liability Corporation jointly owned and operated by the two Managing Principals, Jeffrey S. Ross and Wayne F. Carr. Founded in 2007 and having been state registered from that date, MSIA became SEC-registered in 2018. Our principal office is located in Skokie, Illinois, with an additional office located in Kent, Connecticut.

Our firm provides advisory services and portfolio management primarily to high net worth individuals. We advise on matters of asset allocation and employ investment processes that assist the clients in achieving investment goals which meet the individual client's objectives in terms of duration of investment and risk tolerance. Our firm attempts to achieve these objectives through the use of equity securities, fixed income securities, mutual funds, exchange traded funds (ETFs), Master Limited Partnerships and options. Where appropriate, MSIA may recommend to clients the use of a proprietary portfolio of securities selected by our firm. This portfolio is constructed with consideration given to large capitalization companies with proven track records in their respective industries and the potential of low risk, above average returns over intermediate term (twelve to eighteen months). Additionally, MSIA utilizes a conservative option strategy, with prior client approval, that is intended to enhance income returns and provide a partial hedge over time. MSIA does not participate in any Wrap Fee Program.

Our firm also may utilize external investment managers that represent products created by other Broker Dealers or Fund Managers (SMAs or separately managed accounts) for those areas of investment where MSIA may be lacking in expertise. For example, MSIA may utilize managers for international securities, emerging markets and small capitalization issues. Although we do not actively manage the investments within these products, our firm actively reviews the performance of these managers and will make changes when deemed appropriate.

All of the above is done in concert with the client. Our firm completes a client profile that attempts to cover all of the pertinent information about our clients including their investment goals and objectives and their financial position now and the client's view toward the future financial condition tax considerations. After receiving that documentation, the specifics of an investment strategy is put into place for each individual client.

MSIA does not advise its clients in legal proceedings (including class action, bankruptcies and proxy matters) pertaining to securities held or purchased in client portfolios.

As of December 31, 2018 our firm has \$120,216,804 in assets under management. These assets are managed on a discretionary basis that is approved by our clients in our Advisory Agreement.

Item 5. Fees and Compensation

MSIA is compensated on Assets Under Management (AUM). Fees are charged on the total assets under management and do not change regardless of asset size. These fees are charged at the beginning of each quarter (period forward) and are calculated at a range between 0.125% or 12.5 basis points and .25% or 25 basis points an annualized rate of between, 0.50% or 50 basis points, and 1.00% or 100 basis points. (This results in a charge of 0.125% and .25% at the beginning of each quarter). Typically these fees are deducted directly from the client's account through our custodian provider (Fidelity Investment Services). MSIA does not charge commissions on trades; all commissions on transactions are paid to Fidelity. We do not charge clients sales charges or 12 b (1) fees for mutual funds.

In the event that a client terminates the relationship with MSIA, his (her) advisory fee will be refunded on a pro-rata basis. We do not hold pre-paid fees other than period forward payments on a quarterly basis and all fees reflect only the period of time the firm actively manages the client's assets.

Should a client of MSIA wish to purchase a security that has been recommended to them by MSIA with another entity, brokerage or advisory firm, MSIA will make best effort to facilitate such transaction.

Item 6. Performance-Based Fees and Side-by-Side Management

Main Street Investment Advisors, LLC does not charge fees based on performance of the assets under management (AUM) of our clients. We do not charge one client an advisory fee under one method of calculation and charge another client under a different method. We endeavor to treat all clients exactly alike. It is our belief that to differentiate the method of management or fee calculation creates a disservice to our clients that could lead to client dissatisfaction or a conflict of interest.

Item 7. Types of Clients

The client base at Main Street Investment Advisors, LLC is comprised mainly of high net worth individuals. We have a minimum asset amount for opening an account of \$250,000. In the past we have opened accounts for less than the minimum if such accounts have the potential to grow quickly to the minimum level or if they are related to another account within the family (household) which, when aggregated, exceed the minimum asset requirement. We, through our support providers, Fidelity Investments, maintain individual (single and joint) accounts, trusts, IRA's (traditional, rollover and Roth), estates and charitable organizations.

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

Main Street Investment Advisors principal method of investment analysis centers on identifying large capitalization companies that have a significant competitive position within a specific industry. Such companies should have the potential for an increase in security price because of a low relative valuation to their peers or a potential for a change in price due to a strategic corporate change that could lead to an improved relative valuation.

We determine these investments using both fundamental and technical securities analysis. Sources of information include our support relationship with Fidelity Institutional Wealth Services, Advent, Argus Research, Ativo, Columbine Decision Economics, Standard and Poor's, Moody's, Reuters, Zacks, Stifel, Market Edge, Morningstar, Barron's, Investors Business Daily and the Wall Street Journal. MSIA subscribes to Yahoo Finance, Investors Business Daily, MarketWatch for pricing, historic detail, charting, peer group valuation, news and information. We also attend conferences, both telephonic and in person, relating to specific companies and general economic conditions.

Investing is not without risks. Clients of our firm should be prepared to incur normal market fluctuations and the possibility that they may lose principal over time. We attempt to minimize losses by establishing certain disciplines within the portfolios. One such discipline occurs when a newly purchased security suffers a 20% decline, we will re-evaluate the issue and most likely eliminate the position. Another method of mitigating risk, adding to income and providing some downside protection to an investment involves utilizing an option-writing program. This is regarded in the investment community and by the regulators as a very conservative method of investing. We establish this method in agreement with our clients and after obtaining from clients a written authorization to open an option account.

It is our goal to keep the account expenses at a minimum. We have negotiated with our third party provider, Fidelity Investments, competitively costs for equities, options and fixed income instruments. We do not engage in short term trading or in "frequency trading". We are more inclined to a strategy of "buy- and- hold" and utilize the option market to mitigate downside risk.

MSIA buys only "no load" mutual funds.

Item 9. Disciplinary Information

Jeffrey S. Ross has been in the investment business for 53 years. Wayne F. Carr has been in the investment business for 40 years.

Mr. Ross was employed by Merrill Lynch (10 years), Lehman Brothers (31 years), and with Main Street Investment Advisors LLC for the past ten years.

Wayne F. Carr was employed by Paine Webber Jackson & Curtis (5 years), Credit Suisse (Credit Suisse First Boston) (25 years) and with Main Street Investment Advisors LLC for the last ten years.

Neither Mr. Ross nor Mr. Carr has ever been the subject of either an investigation or a disciplinary action by any securities industry regulatory body.

You are invited to seek additional information on the history of Mr. Ross and Mr. Carr through the SEC web-site at www.adviserinfo.sec.gov to verify this history.

Item 10. Other Financial Industry Activities and Affiliations

Mr. Ross and Mr. Carr are no longer registered as broker-dealers and have no plans to renew these licenses. We provide investment advisory services only.

In order to provide broker-dealer services to our clients we have an affiliation with Fidelity Investment Services to provide all of our custodial and brokerage services. We also maintain a relationship with Barclays Wealth Americas and Bank of America Merrill Lynch, who custody assets for certain investment programs not under the Fidelity platform. An example would be separate account managers with a custodial relationship exclusive to Barclays Wealth Americas. Also, we maintain a contractual arrangement with Advent to provide our clients a variety of account analyses, portfolio appraisals and information that reflect performance and investment history.

We do not provide banking, accounting, insurance, real estate or legal information or guidance to our clients. We do not receive any compensation from any outside party to provide any of the previously mentioned services nor do we receive any type of compensation for any of the investment elections we make for clients.

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

Main Street Investment Advisors, LLC (MSIA) has adopted a Code of Ethics pursuant to SEC rule 204A-1. This Code of Ethics governs the activity of the individuals involved in the management of the client accounts. It sets the boundaries of acceptable and unacceptable conduct in the process of managing those assets.

MSIA does not recommend or invest in securities in which the employees of the firm have a financial or vested interest.

The individuals of the firm may invest in securities we recommend and invest in for clients, in their own accounts. In the case of the individuals within the firm buying or selling securities “side-by-side” with our clients, the client’s price is always the lowest price paid, buys, or the highest price realized, sales, in the transaction. We believe that the practice of investing in the same securities with our clients demonstrates the conviction we have in the quality of the investment. Within this practice we do not allow of employees to buy or sell securities to our clients.

At any time that clients desire or need a copy of the full Code of Ethics for our firm, we will gladly supply it to them.

Item 12. Brokerage Practices

MSIA utilizes only one broker-dealer for custodial and execution services, Fidelity Investments. We have negotiated with Fidelity to obtain a very competitive commission rate on securities transactions and we believe it is one of the lowest in the business. MSIA does not receive any compensation from Fidelity for the commissions received by them for the transactions in our client accounts.

We do not have any soft dollar arrangements with any outside firm in order to receive research on existing or potential investments. With the exception of trade journals and certain newspaper subscriptions, we receive all research products free of charge. MSIA does not utilize client commission dollars for any products such as “soft dollar” research. All client commissions are charged by Fidelity at the same rates and are not subject to change based on any products used by the client.

We have no arrangements to receive compensation for recommending any other broker-dealer to our accounts, nor do we direct business to any other broker-dealer away from our agreement with Fidelity.

Item 13. Review of Accounts

Main Street Investment Advisors conducts monthly reviews of all client accounts. Each year, we personally review accounts with our clients. We attempt to conduct the personal reviews with both Managing Partners in attendance. If circumstances dictate that we cannot perform a review in person, we conduct the review by telephone.

The reviews cover past performance versus the S&P 500, the Dow Jones Industrial Average, U.S. Treasury yields and other appropriate indices. Client's goals and changed circumstances are examined as well and noted in our client profiles. At the meeting we provide written reports by Advent, our in- house service group, which reflect a variety of comparative views of the account relating to asset allocation, concentrated positions and income generation.

Item 14. Client Referrals and Other Compensation

Main Street Investment Advisors has no arrangement with any source outside of the firm pertaining to acquisition of any information or product that would lead to an economic benefit to our clients. We maintain no relationships other than Fidelity and Advent that have a direct relationship to our accounts.

MSIA does not compensate outside sources for referrals.

Item 15. Custody

MSIA does not maintain custody of any client assets. All assets are held in custody at Fidelity Investments, Stifel and Neuberger Berman. Fidelity provides monthly statements pertaining to their accounts. Those assets held at Stifel are invested in separately managed accounts (SMAs) whose holdings are reported to account owners on a monthly basis. MSIA has constructive custody due to the ability to directly debit fees from client accounts, as authorized in client investment management agreements. As the funds are held by the qualified custodians listed above, and those qualified custodians send clients at-least quarterly statements, MSIA is not subject to a surprise examination.

Item 16. Investment Discretion

Main Street Investment Advisors requests that all clients give the firm discretion over all assets in their accounts. Our Investment Advisory Agreement, approved in writing prior to opening an account, expressly states the parameters of this discretionary arrangement.

Clients may restrict investments made by MSIA upon request. For example, a client may not wish to be invested in gaming or alcohol-related issues. Such restrictions are noted in MSIA's client profiles.

Item 17. Voting Client Securities

MSIA does not vote the securities in a client account. All accounts are designed to receive all voting and proxy materials directly from the custodian, Fidelity, or from the issuing company directly.

MSIA does, however, stand ready to advise the client, upon request, as to the information necessary to cast their vote in a manner that best represents his interests. Clients may call us or e-mail us in order to receive our input.

Item 18. Financial Information

Main Street Investment Advisors does not require a pre-payment of fees in excess of \$500.00 six months or more in advance. Therefore, the financial information required by the SEC for ADV Part 2A, Item 18 is not applicable.

Such financial information is available upon request.

MSIA does not have a financial condition that could impair our ability to fulfill our responsibilities as an Investment Advisor. We have never been the subject of a bankruptcy petition.

Item 19. Requirements for State Registered Advisors

As an SEC-registered investment adviser, this section is not applicable to MSIA.