

## Client Brochure - 2011

Collins Advisors LLC  
290 Depew Avenue  
Buffalo, NY 14214

716-833-6338  
mlcollins.com

This brochure provides information about the qualifications and business practices of Collins Advisors LLC. If you have any questions about the contents of this brochure, please contact us at 716-833-6338. 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 Collins Advisors LLC also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

### Table of Contents

Description of Advisory Business	Page 2
Fees and Compensation	Page 2
Performance-Based Fees and Side-By-Side Management	Page 2
Types of Clients	Page 2
Methods of Analysis, Investment Strategies and Risk of Loss	Page 2
Disciplinary Information	Page 3
Other Financial Industry Activities and Affiliations	Page 3
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Page 3
Brokerage Practices	Page 3
Review of Accounts	Page 4
Client Referrals and Other Compensation	Page 4
Custody	Page 4
Investment Discretion	Page 4
Voting Client Securities	Page 4
Financial Information	Page 4
Requirements for State-Registered Advisers	Page 4

### Description of Advisory Business

Collins Advisors LLC began business in 2003 as a trusted advisor. The principal, Mary Collins, has over thirty years of investment experience. She manages client relationships and builds individual portfolios for each of her clients according to each client's investment profile. Christine Collins began work at Collins Advisors LLC in 2005 and is under the direct supervision of Mary. She has her own client relationships and also manages their portfolios. Robert Sanborn acts as office manager and performs financial statement analysis for the firm.

Collins Advisors LLC manages portfolios of client assets. Investments are made primarily in equity and fixed income assets, but ETFs and mutual funds are also used in client portfolios.

Client portfolios are crafted according to each client's needs and preferences. Clients may retain control of their portfolio's composition but most clients give their agreement for the firm to make discretionary investment decisions.

Client assets under discretionary management on January first of 2011 were \$33,993,892.19.

### Fees and Compensation

Collins Advisors LLC charges clients fees based on assets under management. The largest percent fee is 1% of total assets managed and that percentage decreases as assets managed rises on a negotiated basis. The basis fee schedule is as follows:

<u>Assets Under Management</u>	<u>Fee</u>
First \$500,000	1.00%
\$500,001 - \$1,000,000	0.75%
\$1,000,001 - \$2,000,000	0.50%
\$2,000,001 and above	Negotiable

The management fee is payable quarterly, in advance, based upon the net asset value of the account as of the last day of the preceding quarter. The first fee is payable in advance upon opening the account. Fees are deducted from client accounts and accounts closed during any quarter may obtain refunds for the time period the account is closed upon request. No other fees or commissions are charged to clients by Collins Advisors LLC.

Collins Advisor LLC primarily uses Saperston Asset Management Inc. as a broker, but occasionally will use the brokerage services of other firms. Clients may select another broker if they wish

### Performance-Based Fees and Side-By-Side Management

Performance-based fees and side-by-side management practices are not used by Collins Advisors LLC.

### Types of Clients

Collins Advisors LLC provides investment management services to individuals, trusts, corporations and pension plans. Accounts of all sizes are accepted.

### Methods of Analysis, Investment Strategies and Risk of Loss

Collins Advisors LLC uses fundamental and market analysis of investments. Possible investments are researched for their fit in the economic cycle and general

interest and then subject to financial statement analysis. After those determinations the asset being analyzed is examined for market factor fits with the firm's investment strategy and, if appropriate, used in client portfolios. When clients transfer assets to our management the assets are not immediately sold but are examined for fit in the portfolio we construct for the client. Assets which our firm decides do not fit the portfolio are then sold and replaced with assets that we decide will be a better fit with client objectives.

#### Disciplinary Information

Collins Advisors LLC has never been subject to **any** disciplinary actions. None of the firm's personal has been disciplined by the SEC nor do they have **any** criminal convictions. There are no current proceedings, nor any prior proceedings against the firm by the SEC, any other federal regulatory agency, any state regulatory agency, any foreign financial regulatory authority or any self-regulatory organization.

#### Other Financial Industry Activities and Affiliations

Collins Advisors LLC provides no other financial services. The firm uses Saperston Asset Management Inc. as a broker and they are our local affiliate of First Clearing who holds our assets. The firm has no other affiliations.

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

Client Advisors LLC takes their fiduciary duty seriously. Our basic principle is that clients come first. We always act in our client's best interest. Client's asset buy and sell orders always take precedence. We do invest for our own portfolios but our clients investment actions are executed before our own. In fact we observe a 48 hour trading moratorium for our own portfolio before or after investment trades are made for our clients.

Collins Advisors LLC has no conflict of interest. None of us have any related party financial interests in any investment asset we use. We do invest in assets we recommend and disclose such investments to clients.

A copy of our detailed Ethics Procedures are available upon request.

#### Brokerage Practices

Collins Advisors LLC primarily uses Saperston Asset Management Inc. as a broker. We have used Saperston since 2003. Saperston charges a reasonable commissions and provides services to us and to our clients that we deem to be compensatory for the fee.

Saperston's services for clients includes maintenance of client accounts and the mailing of monthly statements, providing checking and credit card options for clients, and transfers of assets to clients when requested.

Collins Advisors LLC does not pay for or use financial research from Saperston Asset Management Inc. The only service Saperston provides directly to us is the transfer of quarterly fees from customer accounts to the company's account. Firm members pay the same execution commissions to Saperston as do our clients. No soft dollar services are provided by Saperston to Collins Advisors LLC or to any of us personally. No referral fees are paid to or received from Saperston to Collins Advisors or any of us personally.

Clients may stipulate the use of another broker if they desire.

#### Review of Accounts

Client accounts are reviewed at least semi-annually. Usually client accounts are reviewed on an on-going basis but quarterly meeting are requested with clients and reviews are conducted before these requests. Changes in economic factors or the change in an individual asset's analysis trigger portfolio reviews. During client reviews the client's entire portfolio is printed and performance of the portfolio since inception and since the last review are prepared and disclosed. All individual assets in the portfolio are discussed with the client and our thought process on why they are in the portfolio explained. Written notes are kept of all client meetings.

#### Client Referrals and Other Compensation

Collins Advisors LLC does not pay referral fees.

#### Custody

Collins Advisor LLC does not maintain custody of any of our client's assets. Client statements and trade confirmations are sent out by First Clearing LLC directly to clients. We provide a binder to our clients and urge them to open, review and file them when they receive them.

#### Investment Discretion

Collins Advisors LLC receives discretionary authority from almost all of its clients. One client has directed us to only make investment decisions upon her instructions. All other client direct us to make all investment decisions. We require all clients to read and sign a client agreement before we accept discretionary authority for their investment decisions.

#### Voting Client Securities

Collins Advisors LLC does not vote clients securities. Clients receive proxies and other solicitations directly from First Clearing LLC.

#### Financial Information

Collins Advisors LLC does not require or solicit any client prepayments more than three months in advance.

#### Requirements for State-Registered Advisers

Mary Collins', Christine Collins' and Robert Sanborn's educational background, business experience, and other business activities are described on our Form ADV. Performance-based fees are not used by our firm. None of the firm's personal has been involved in any arbitration cases, nor have any members been involved in any civil, self-regulatory or administrative proceeding. No one in the firm has any non-disclosed relationships with any other security firm issuers or personal.