

PV Advisors GP, LLC

20555 N. Pima Road, Suite 100
Scottsdale, AZ 85255
(480) 563-2025

gene.goldberg@pvadvisors.com

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This brochure provides information about the qualifications and business practices of PV Advisors GP, LLC. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

PV Advisors GP, LLC is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment adviser provide you with information you need to determine whether to hire or retain the advisor.

Additional information about PV Advisors GP, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

PV Advisors GP, LLC

Our previous annual updating amendment was dated February 13, 2017. Following is a summary of the material changes made to Part 2 since that amendment.

Item 4: As of December 31, 2017, we have \$4.4 million in discretionary assets under management and \$3.5 million in non-discretionary assets under management.

ITEM 3

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ITEM 4: ADVISORY BUSINESS

Who we Are

PV Advisors GP, LLC (referred to as “we,” “our,” “us,” or “PV Advisors”) has been registered as an investment advisor since April 2010. Our principal owner and officer is Gene Goldberg.

Services We Offer

We provide investment services separately managed accounts (referred to as “you” or “client”).

Our management is intended primarily for clients that are looking for long-term growth. Accounts will be assessed periodically to make sure the investments are suitable to your goals. Each account may have different needs, however clients whose primary goal is not long-term capital appreciation will not be accepted.

Investment advice is provided in order to seek to achieve long-term capital growth, primarily through investments in equity securities that are actively traded in the securities markets of the United States and, possibly, on foreign securities exchanges. Investments are in equity and convertible debt securities of a limited number of companies that are actively traded in markets of the United States, and in some instances, foreign securities markets. Advice may include investing in convertible debt securities and other securities that are less actively traded where we believe there is the potential of significant share price appreciation, or where an active public market for the securities is expected by the adviser to develop in the near future. While our advice may generate current income, current income is not a primary investment objective. We primarily focuses on public equities and convertible debt that meets its investment criteria. In most instances, we will recommend investments in companies with strong balance sheets, high return on equity, positive cash flow, good management, and a perceived ability to grow.

Within our general objectives (i.e., long term capital growth), investment advice is tailored to individual client needs (e.g., liquidity) and risk tolerances. Clients may transfer, in or desire to purchase securities that are not actively followed by PV Advisors. In such cases, we will take those positions into consideration when recommending investments to such clients.

Assets Under Management

As of December 31, 2017, we have \$4.4 million in discretionary assets under management and \$3.5 million in non-discretionary assets under management.

ITEM 5: FEES AND COMPENSATION

Investment Advisory Fees

We offer two tiers of service:

1. The first tier consists of “basic service” for which it manages accounts based on the client’s long-term objective. For these accounts, we will not take into account other assets or cash flow needs other than those held with PV Advisors. Generally, we will only accept clients who are planning to invest in equities for long-term growth. The fee for these services is 1% *per annum*.

2. The second tier of clients will receive the “premium service” and will be charged 1.5% *per annum*. These clients will receive the same service as the “basic service,” but we will provide advice based on all of the client’s relationships. For example, if the client has another broker, we will evaluate the holdings to make sure there are no duplications or over-allocations in the whole relationship. We will communicate with your accountants to make sure there is proper communication on end of year tax selling or a prudent time to take gains. These clients will receive evaluations of their portfolios upon request.

PV Advisors may charge reduced or no fees for friends and family members.

The above fees are billed at the beginning of each quarter, based on the assets under management as of the last day of the previous calendar quarter.

For separately managed accounts, we generally request that you provide authorization for us to deduct our fees directly from your investment account. Important information about the deduction of management fees:

- You must provide authorization for us to pull fees by initialing the appropriate section of our investment management agreement.
- You will receive a detailed invoice each quarter which outlines our fees and how they are calculated at the same time we request payment from the custodian.
- You will receive a statement from your custodian which shows all transactions in your account, including the deduction of our fee.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

You may elect to pay by check rather than having payment deducted directly from your account.

You may end our advisory relationship by providing 30 days written notice. We will prorate the advisory fees earned through the termination date and send you a refund of the prepaid, unearned portion of your fee. We process refund payments within 30 days of the termination date and will send you a check or refund your investment account. In either case we will provide a final invoice detailing the calculation of the refund.

Other Costs Involved

In addition to our advisory fees shown above, expenses associated with making investments on behalf of clients (including the Fund) will also be incurred. These fees include:

- mutual fund loads (if applicable). These charges are paid to brokers as a form of commission.
- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive a performance-based fee for the management of client accounts.

ITEM 7: TYPES OF CLIENTS

Our clients will typically be individuals, trusts, pension plans, corporations and other business entities. We require a minimum investment commitment of \$500,000, but this minimum may be waived at our sole discretion.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

PV Advisors has established an orderly process of selecting securities, and rejecting securities. Once we have an idea for an investment, it strives to understand the product or service and how the product or service fits into the business conducted by the company. We examine the product or service by researching its competitors and its barriers to entry in the marketplace. At this stage of the process, we are looking for products and services that have the ability to grow with relatively limited foreseeable obstacles. Next, we examine the company’s financials and public filings. Here, we are looking for red flags and reasons to reject the company. If PV Advisors is comfortable with the company’s financial statements, it examines the history of the company’s management and corporate culture with an emphasis on the management’s performance in economic downturns and high growth periods. Even if a company passes our inspection, an investment is only made if the company is attractively priced.

Our investment strategy is straightforward, but requires patience and discipline. Investments will not exceed 20% in the securities of a single issuer, as of the date of the making of such investment. There is a possibility that after taking a position in a particular security, subsequent growth in that position (or decline in other investments) may cause such position to exceed 20%. In such circumstances, PV Advisors may not reduce its weightings in such security. Significant concentration, and a lack of diversification, is an intended outgrowth of our approach.

Companies with small to medium sized market capitalizations may at times provide significant potential for appreciation, those stocks, particularly smaller capitalization stocks, involve higher risks in some respects than do investments in stocks of larger companies. For example, prices of such stocks are often more volatile than prices of large capitalization stocks. In addition, due to thin trading in some such stocks, an investment in these stocks may be more illiquid than that of larger capitalization stocks

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situations at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when PV Advisors, or any of our principals, have any other financial industry affiliations. Neither PV Advisors nor any of our principals have outside business affiliations.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by PV Advisors and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed after client trades have been completed. We may receive a better or worse price than that received by the client.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Selection of Brokers

In selecting brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis),
- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- the size of the transaction,
- the difficulty of execution,
- the operational facilities of the broker-dealers involved,
- the risk in positioning a block of securities, and
- the quality of the overall brokerage and research services provided by the broker/dealer.

When we select the broker/dealer for a transaction, we may cause you to pay a higher commission for effecting a transaction than another broker/dealer would have charged for effecting that transaction. We do this if we determine in good faith that the amount of the commission is reasonable in relation to the value of the brokerage and research services provided by the broker/dealer. The determination is viewed in terms of either the particular transaction or our overall responsibilities with respect to you and the Fund.

Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for client accounts and one or more of our associated persons.

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with PV Advisors. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for

obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

Soft Dollars

“Soft dollars” are typically generated when an investment advisor enters into an agreement with an executing broker to receive a portion of the commissions generated by the advisor’s client trades. The soft dollars are allocated to the investment advisor and can then be used to purchase items or services. The investment advisor has a fiduciary duty to its clients to obtain best execution, on an overall basis, for any securities transactions.

We do not use soft dollars as described above. The SEC changed the wording of certain questions on the Form ADV and has indirectly changed the definition of soft dollars. Due to the new wording, the receipt of goods and/or services from a third party in connection with providing advice to clients could be seen as “soft dollars.” The additional services we receive from custodians, as disclosed in Item 14 below, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

Gene Goldberg, Managing Member, performs daily reviews as positions change and monthly reviews of position quantities, costs, market prices and portfolio weightings.

We do not provide reports to clients, but they receive statements from the custodian at least quarterly that shows all transactions made in their account and current holdings.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We receive economic benefits from custodians that we use to execute trades in client accounts. 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;
- access to a trading desk serving investment 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; and
- access to mutual funds with no transaction fees and to certain institutional money managers.

We may also engage solicitors to provide client referrals. We pay these solicitors a portion of the fees we earn for managing the client that was referred. If you are referred by a solicitor, this practice will be

disclosed in writing and we will comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and any similar state rule or statute.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.” You will also receive quarterly statements directly from custodian of the account that details all transactions in the account.

ITEM 16: INVESTMENT DISCRETION

You may provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

You may provide us with restrictions on our discretionary authority on Exhibit B of the Investment Management Agreement.

ITEM 17: VOTING CLIENT SECURITIES

We vote all proxies for the Fund that, in our reasonable judgment alone, we determine affect the value of your account(s). In so doing, we generally cast proxy votes in favor of proposals that increase shareholder value and generally cast against proposals having the opposite effect. Mr. Goldberg is responsible for our decisions on proxy voting. He verifies that the proxies are voted in a prudent and diligent fashion and only after a careful evaluation of the issue presented on the ballot. You may provide direction regarding any particular proxy solicitation.

You may elect to retain the authority to vote the proxies yourself. In these cases, you will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$500 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Principal Executive Officers and Management Persons

Our principal executive officer is Gene Goldberg. Additional information regarding Mr. Goldberg's education and business background is provided on Part 2B.

Neither PV Advisors nor any management person has been involved in any of the items listed below.

- An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Gene D. Goldberg

PV Advisors GP, LLC

20555 N. Pima Road
Scottsdale, AZ 85255
(480) 563-2025

March 8, 2018

This Brochure Supplement provides information about Gene D. Goldberg that supplements the PV Advisors GP, LLC Brochure. You should have received a copy of that Brochure. Please contact Gene Goldberg, managing member at (480) 563-2025 or gene.goldberg@pvadvisors.com if you did not receive PV Advisors GP, LLC's Brochure or if you have any questions about the content of this supplement.

Additional information about Gene D. Goldberg is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Gene D. Goldberg was born in 1971. He received a B.S. in International Business from United States International University in 1995.

Employment Background

Employment Dates:	1/2010 - Present
Firm Name:	PV Advisors GP, LLC
Type of Business:	Investment Advisor
Job Title & Duties:	Managing Member/Portfolio Manager

Employment Dates:	1/2006 - 12/2009
Firm Name:	Wachovia Securities, LLC
Type of Business:	Securities Brokerage
Job Title & Duties:	Registered Representative

Employment Background (continued)

Employment Dates: 4/1994 - 12/2010
Firm Name: Tradition Jewelry
Type of Business: Jewelry
Job Title & Duties: Owner

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Goldberg is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Goldberg does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Mr. Goldberg, Managing Member, is the owner and sole person providing investment advice on our behalf. His telephone number is (480) 563-2025.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Goldberg has not declared personal bankruptcy and has no disciplinary information to report.