

Caldwell Advisors LLC
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Dennis W. Schilling
Schilling Investment Consultants
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This Brochure Supplement provides information about Dennis W. Schilling that supplements the Caldwell Advisors, LLC Brochure. You should have received a copy of that Brochure. Please contact Vicki Markham at the offices of Caldwell Advisors, LLC, 5210 Maryland Way, Suite 202, Brentwood, TN 37027, (615) 370-8988 if you did not receive Caldwell Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Dennis William Schilling is available on the SEC's website at www.adviserinfo.sec.gov.

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.

Caldwell Advisors, LLC is a SEC Registered Investment Advisor. Registration of an Investment Advisor does not imply any level of skill or training. The oral and written communications of an Advisor provide you with information about which you would use for determining whether to hire or retain an Advisor.

Item 2 – Educational Background and Business Experience

Dennis W. Schilling,

Date of Birth, December 31, 1957

Attended University of Tennessee at Martin & Union University,

President - Schilling Investment Consultants, LPL,

Mr. Schilling and Schilling Investment Consultants provide Consulting Services to defined benefit and defined contribution pension and retirement funds. He also provides investment strategies and products to retirement funds on a commission basis, where Schilling does not have a consultant/fiduciary relationship. Schilling works primarily with Union and Taft-Hartley Funds.

Senior Vice-President - R. W. Baird & Co.,

Mr. Schilling provided Investment Consulting Services to defined benefit and defined contribution pension and retirement funds. He also provided investment strategies and products on a commission basis, to retirement funds where he did not have a consultant/fiduciary relationship.

Senior Vice-President - SunTrust Investment Services/Alexander Key

Mr. Schilling provided Investment Consulting Services to defined benefit and defined contribution pension and retirement funds. He also provided investment strategies and products on a commission basis, to retirement funds where he did not have a consultant/fiduciary relationship. Mr. Schilling also worked with corporations in providing performance reporting and cash management.

Item 3- Disciplinary Information

Registered Investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Schilling and Schilling Investment Consultants is associated with Caldwell Advisors, a SEC registered Investment Advisory Firm.

Mr. Schilling and Schilling Investment Consultants, through Caldwell Advisors are associated with American Benefit Strategies. American Benefit Strategies offers Insurance strategies for pension and retirement funds.

Item 5- Additional Compensation

Caldwell Advisors, LLC, and Dennis W. Schilling does not and will not be compensated by any arrangements, oral or in writing, where it is paid cash by or receives some economic benefit including commissions, equipment or non-research services from a non-client in connection with giving advice to clients or directly or indirectly compensates any person for client referrals.

Item 6 – Supervision

Dennis W. Schilling is a Registered Representative affiliated with LPL Financial, a securities Broker-Dealer registered with the Financial Industry Regulatory Authority, Inc. (“FINRA”). In addition, to supervision by LPL Financial in its role as a Broker-Dealer, Mr. Schilling and Schilling Investment Consultants are supervised by Billy Ray Caldwell, Jr, the Sole Member of Caldwell Advisors, LLC. The SEC has certain requirements pertaining to the retention of documents and client records and, in addition to supervising and reviewing all incoming and outgoing correspondence, client files and record retention, Billy Ray Caldwell, Jr. in accordance with LPL Financial guidelines, inspects the satellite office of Dennis W. Schilling and Schilling Investment Consultants at least every six (6) months.

Item 7 – Requirements for State-Registered Advisers

Dennis Schilling is an Investment Advisor Representative of Caldwell Advisors, LLC, a SEC Registered Investment Advisor.