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**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
CHRIS MAUDLIN**

**June 2018**

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**This Brochure provides information about Chris Maudlin that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Cynthia Aragon, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858)-731-8655, or by email at [advisorcompliance@altegris.com](mailto:advisorcompliance@altegris.com).**

**Additional information about Chris Maudlin is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Chris Maudlin is 4863655. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.**

Altegris Advisors, LLC  
Attention: Chief Compliance Officer  
1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

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**Name and age:** Chris Maudlin, 35

**Education:** University of California, Davis, Bachelor of Arts in Communications, 2004

**Work Experience:** Chris Maudlin brings 14 years of experience in Alternative Investments to his role as National Director of the Private Client Group at Altegris Investments. Chris joined Altegris in 2009 as an Account Executive, and in 2017 took over the role of National Director of the Private Client Group. Prior to joining Altegris in 2009, Chris worked in investment advisory roles at Merrill Lynch and Morgan Stanley.

**Qualifications:** Chartered Alternative Investment Analyst (CAIA), Series 7, 24, 31 and 66 licenses.

**Definitions:** CAIA is a globally-recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments. *Level I:* Assesses your understanding of various alternative asset classes and your knowledge of the tools and techniques used to evaluate the risk-return attributes of each one. *Level II:* Assesses how you would apply the knowledge and analytics learned in Level I within a portfolio management context. Both exams include segments on ethics and professional conduct.

Series 7 license — The Series 7 exam is administered by the Financial Industry Regulatory Authority (FINRA) (previously the National Association of Securities Dealers (NASD)) and provides an individual with the qualifications necessary in order to process trades with all types of corporate securities, excluding commodities and futures. The Series 7 exam must be passed in order to take many other principal exams offered by FINRA.

Series 24 license - The Series 24 exam, also known as the General Securities Principal Qualification Examination, was designed to test the knowledge and competency of candidates aiming to become entry-level securities principals. Supervisory activities allowed after passing the exam include regulatory compliance over trading and market making activities, underwriting, and advertising. In order to be eligible to take the Series 24 exam, a candidate must have previously passed any one of the following examinations: Series 7, 17, 37, 38, 62, 79 or 82.

Series 31 license— The Series 31 is an exam and securities license entitling the holder to sell managed futures funds or supervise those activities. It also certifies individuals who want to receive trailing commissions on commodity limited partnerships, managed accounts

or commodity pools as advised by Commodity Trading Advisors (CTA).

Series 66 license — The Series 66 is an exam administered by the Financial Industry Regulatory Authority (FINRA). Successful completion of the Series 66 exam is equivalent to successful completion of both the Series 63 and Series 65 exams. The Series 66, also known as the North American Securities Administrators Association (NASAA) Uniform Combined State Law Examination, was created to qualify candidates as both securities agents and investment advisor representatives.

**ITEM 3: DISCIPLINARY INFORMATION**

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Mr. Maudlin does not have any disciplinary information to report.

**ITEM 4: OTHER BUSINESS ACTIVITIES**

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Mr. Maudlin does not have any outside business activities to report.

**ITEM 5: ADDITIONAL COMPENSATION**

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Mr. Maudlin does not have any additional compensation to report.

**ITEM 6: SUPERVISION**

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Mr. Maudlin is supervised by: Martin Beaulieu, CEO  
Altegris Advisors, LLC.  
858-731-8505

**ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

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Mr. Maudlin does not have any events to report.



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**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
ALEXIS ROWE**

**June 2018**

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This Brochure provides information about Alexis Rowe that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Cynthia Aragon, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858)-731-8655, or by email at [advisorcompliance@altegris.com](mailto:advisorcompliance@altegris.com).

Additional information about Alexis Rowe is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Alexis Rowe is 5954204. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.

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1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

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**Name and age:** Alexis Rowe, 30

**Education:** University of California, San Diego - Bachelor of Arts in Communications, 2010

**Work Experience:** Alexis Rowe brings 6 years of experience in Alternative Investments to her role as an Alternative Investment Consultant for the Private Client Group at Altegris Investments. Alexis joined Altegris in 2011 as an Operations Specialist and in 2012 joined the Private Client Group as an Account Executive.

**Qualifications:** Series 3, 7, 63 and 66 licenses.

**Definitions:** Series 3 license - The Series 3 is a securities license entitling the holder to sell commodities futures contracts and options on commodities futures contracts. Passing the Series 3 test allows anyone in the U.S. the right to offer alternative investments in commodities and futures securities.

Series 7 license - the General Securities Representative Qualification Examination — assesses the competency of an entry-level registered representative to perform his or her job as a general securities representative. The exam measures the degree to which each candidate possesses the knowledge needed to perform the critical functions of a general securities representative, including sales of corporate securities, municipal securities, investment company securities, variable annuities, direct participation programs, options and government securities.

Series 63 license - The Series 63 is a securities license entitling the holder to solicit orders for any type of security in a particular state. Securities agents must acquire the Series 63 license, in addition to a Series 7 or Series 6 license, to sell securities. To obtain a Series 63 license, the applicant must pass an exam and possess knowledge of ethical practices and fiduciary obligations.

Series 66 license — The Series 66 is an exam administered by the Financial Industry Regulatory Authority (FINRA). Successful completion of the Series 66 exam is equivalent to successful completion of both the Series 63 and Series 65 exams. The Series 66, also known as the North American Securities Administrators Association (NASAA) Uniform Combined State Law Examination, was created to qualify candidates as both securities agents and investment advisor representatives.

**ITEM 3: DISCIPLINARY INFORMATION**

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Ms. Rowe does not have any disciplinary information to report.

**ITEM 4: OTHER BUSINESS ACTIVITIES**

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Ms. Rowe does not have any outside business activities to report.

**ITEM 5: ADDITIONAL COMPENSATION**

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Ms. Rowe does not have any additional compensation to report.

**ITEM 6: SUPERVISION**

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Ms. Rowe is supervised by:	Chris Maudlin, Senior Vice President National Director – Private Client Group Altegris Advisors, LLC. 858-459-7040
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**ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

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Ms. Rowe does not have any events to report.



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**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
STEPHANIE WILLIAMS**

**June 2018**

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**This Brochure provides information about Stephanie Williams that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Cynthia Aragon, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858)-731-8655, or by email at [advisorcompliance@altegris.com](mailto:advisorcompliance@altegris.com).**

**Additional information about Stephanie Williams is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Stephanie Williams is 5486178. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.**

Altegris Advisors, LLC  
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1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

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**Name and age:** Stephanie Williams, 33

**Education:** San Diego State University, Bachelor of Arts in Political Science, 2007

**Work Experience:** Stephanie Williams brings 11 years of experience in Alternative Investments to her role as Vice President Alternative Investment Consultant at Altegris Investments. Prior to joining Altegris in 2009, Stephanie worked as a marketing specialist with Argus Realty Investors.

**Qualifications:** Chartered Alternative Investment Analyst (CAIA) and Series 3, 7, 63, and 65 licenses.

**Definitions:** CAIA is a globally-recognized credential for professionals managing, analyzing, distributing, or regulating alternative investments. *Level I:* Assesses your understanding of various alternative asset classes and your knowledge of the tools and techniques used to evaluate the risk-return attributes of each one. *Level II:* Assesses how you would apply the knowledge and analytics learned in Level I within a portfolio management context. Both exams include segments on ethics and professional conduct.

Series 3 license - The Series 3 is a securities license entitling the holder to sell commodities futures contracts and options on commodities futures contracts. Passing the Series 3 test allows anyone in the U.S. the right to offer alternative investments in commodities and futures securities.

Series 7 license - the General Securities Representative Qualification Examination — assesses the competency of an entry-level registered representative to perform his or her job as a general securities representative. The exam measures the degree to which each candidate possesses the knowledge needed to perform the critical functions of a general securities representative, including sales of corporate securities, municipal securities, investment company securities, variable annuities, direct participation programs, options and government securities.

Series 63 license - The Series 63 is a securities license entitling the holder to solicit orders for any type of security in a particular state. Securities agents must acquire the Series 63 license, in addition to a Series 7 or Series 6 license, to sell securities. To obtain a Series 63 license, the applicant must pass an exam and possess knowledge of ethical practices and fiduciary obligations.



Series 65 license – The Series 65 is a securities license required by most U.S. states for individuals who act as investment advisors. The Series 65 exam, called the Uniform Investment Adviser Law Examination, covers laws, regulations, ethics and topics such as retirement planning, portfolio management strategies and fiduciary responsibilities. The exam itself is administered by FINRA.

**ITEM 3: DISCIPLINARY INFORMATION**

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Ms. Williams does not have any disciplinary information to report.

**ITEM 4: OTHER BUSINESS ACTIVITIES**

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Ms. Williams does not have any outside business activities to report.

**ITEM 5: ADDITIONAL COMPENSATION**

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Ms. Williams does not have any additional compensation to report.

**ITEM 6: SUPERVISION**

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Ms. Williams is supervised by: Chris Maudlin, Senior Vice President  
National Director – Private Client Group  
Altegris Advisors, LLC.  
858-459-7040

**ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

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Ms. Williams does not have any events to report.



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**ALTEGRIS ADVISORS, LLC  
FORM ADV PART 2B  
SUPPLEMENT BROCHURE  
TREVOR STUART**

**June 2018**

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**This Brochure provides information about Trevor Stuart that supplements the Altegris Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Cynthia Aragon, Chief Compliance Officer, if you did not receive Altegris Advisors, LLC's brochure or if you have any questions about the contents of this supplement by calling (858)-731-8655, or by email at [advisorcompliance@altegris.com](mailto:advisorcompliance@altegris.com).**

**Additional information about Trevor Stuart is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Trevor Stuart is 3192503. The searchable IARD/CRD number for Altegris Advisors, LLC is 154003.**

Altegris Advisors, LLC  
Attention: Chief Compliance Officer  
1200 Prospect St. Ste. 400  
La Jolla, CA 92037  
[www.altegris.com](http://www.altegris.com)

## ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

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**Name and age:** Trevor Stuart, 42

**Education:** Ohio Wesleyan University, Bachelor of Arts in Political Science, 1998

**Work Experience:** Trevor Stuart brings 18 years of experience in Alternative Investments to his role as a Vice President of the Private Client Group at Altegris Investments. Trevor joined Altegris in 2010 as an Account Executive. Prior to joining Altegris in 2010, Trevor worked for a \$4Bln family office at Morgan Stanley New York and later at Merrill Lynch's headquarters on 5th Avenue.

**Qualifications:** Series 7 and 66 licenses.

**Definitions:** The Series 7 license — The Series 7 exam is administered by the Financial Industry Regulatory Authority (FINRA) (previously the National Association of Securities Dealers (NASD)) and provides an individual with the qualifications necessary in order to process trades with all types of corporate securities, excluding commodities and futures. The Series 7 exam must be passed in order to take many other principal exams offered by FINRA.

The Series 66 license — The Series 66 is an exam administered by the Financial Industry Regulatory Authority (FINRA). Successful completion of the Series 66 exam is equivalent to successful completion of both the Series 63 and Series 65 exams. The Series 66, also known as the North American Securities Administrators Association (NASAA) Uniform Combined State Law Examination, was created to qualify candidates as both securities agents and investment advisor representatives.

**ITEM 3: DISCIPLINARY INFORMATION**

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Mr. Stuart does not have any disciplinary information to report.

**ITEM 4: OTHER BUSINESS ACTIVITIES**

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Mr. Stuart does not have any outside business activities to report.

**ITEM 5: ADDITIONAL COMPENSATION**

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Mr. Stuart does not have any additional compensation to report.

**ITEM 6: SUPERVISION**

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Mr. Stuart is supervised by: Chris Maudlin, Senior Vice President  
National Director – Private Client Group  
Altegris Advisors, LLC.  
858-459-7040

**ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

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Mr. Stuart does not have any events to report.