

**ITEM 1: COVER PAGE FOR PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT**

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**DATED: JANUARY 22, 2013**

**MICHAEL BEHNER**

**NAUTILUS ADVISORS LLC  
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SAN DIEGO, CA 92103  
TELEPHONE NUMBER: (619) 573-4600**

**FIRM CONTACT:  
THOMAS BRENNER, CHIEF COMPLIANCE OFFICER**

**FIRM WEBSITE:  
[WWW.NAUTILUSADV.COM](http://WWW.NAUTILUSADV.COM)**

**This brochure supplement provides information about Michael Behner that supplements our Form ADV Part 2A brochure. You should have received a copy of that brochure. Please contact Thomas Brenner, Chief Compliance Officer, if you did not receive Nautilus Advisors, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Michael Behner is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD#: 3264037.**

## **ITEM 2. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE**

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### **Michael Behner**

**Year of Birth:** 1974

**Educational Background:**

- 2003 – San Diego State University, Certificate in Financial Planning and Taxation
- 1999 – University of California, San Diego, BA

**Business Experience:**

- 2011 – Present, MSB Industries, Inc., Owner
- 2010 – Present, Nautilus Advisors LLC, Indirect Owner
- 2005 – 2010, New England Financial, Financial Planner
- 2005 – 2010, New England Securities, Registered Representative
- 2003 – 2005, Citicorp Investment Services, Financial Executive
- 1999 – 2003, Prudential Securities, Registered Representative

**Professional Designations, Licensing and Exams:**

- 2005 – Certified Financial Planner (CFP®)
- 2010 – CA Insurance: Life, Accident and Health, Variable Contracts
- 2005 – Series 24 Exam
- 1999 – Series 7, 63, 65 Exams

*Certified Financial Planner (CFP®)* – Candidates must pass a CFP-board registered program or hold one of seven advanced degrees, designations or professional licenses and pass the CFP exam. Current prerequisites include a bachelor's degree (or higher) from an accredited college or university and three years of full-time personal financial planning experience. Thirty hours of continuing education must be completed every two years. Areas of study include insurance and estate planning, employee benefit and tax planning, as well as investment and retirement planning. CFP practitioners are also subject to strict adherence to the CFP Board's Financial Planning Practice Standards and Professional Code of Ethics and Responsibility.

## **ITEM 3. DISCIPLINARY INFORMATION**

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If there are legal or disciplinary events material to your evaluation of Michael Behner, we are required to disclose all material facts regarding those events.

We have nothing to disclose in this regard.

**Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Michael Behner to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Michael Behner to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare

and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

#### ITEM 4. OTHER BUSINESS ACTIVITIES

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A. If Michael Behner is actively engaged in any investment-related business or occupation, including if Michael Behner is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Michael Behner's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

Mr. Behner is licensed to sell variable contracts, life, accident and health insurance. He may receive the normal commissions for insurance sales in his separate role as insurance agent. When such recommendations or sales are made, a conflict of interest exists as Mr. Behner may earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. Clients are never obligated to purchase insurance from Mr. Behner.

2. If Michael Behner receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Michael Behner receives. We must explain that this practice gives Michael Behner an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

B. If Michael Behner is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Michael Behner's income or involve a substantial amount of Michael Behner's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Michael Behner's time and income, we may presume that they are not substantial.

Mr. Behner does not participate in any additional outside business that is considered substantial to disclose.

## ITEM 5. ADDITIONAL COMPENSATION

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If someone who is not a client provides an economic benefit to Michael Behner for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Michael Behner's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

## ITEM 6. SUPERVISION

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We are required to explain how we supervise Michael Behner, including how we monitor the advice Michael Behner provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Michael Behner's advisory activities on behalf of our firm.

Thomas Brenner, Chief Compliance Officer of Nautilus Advisors LLC, supervises and monitors Michael Behner's activities on a regular basis. Mr. Brenner reviews all outgoing correspondence for written financial advice that Mr. Behner provides to his clients. Please contact Mr. Brenner if you have any questions about Mr. Behner's brochure supplement at (619) 573-4616.