

Brochure Supplement

March 27, 2011

Evanston Investments, Inc., d/b/a Evanston Advisors

SEC File No. 801-43993

Nathan K. Snodgrass Vice-President & Chief Investment Officer

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This brochure supplement provides information about Nathan Snodgrass that supplements the Evanston Investments, Inc., d/b/a Evanston Advisors brochure. You should have received a copy of that brochure. If you did not receive an Evanston Advisors brochure or if you have any questions about the contents of this supplement, please contact us at nsnodgrass@evanstonadvisors.com.

Additional information about Evanston Investments, Inc., d/b/a Evanston Advisors is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Nathan K. Snodgrass (b. 1970) is a Vice-President and Chief Investment Officer for Evanston Investments, Inc. Mr. Snodgrass joined the firm in 1993 and has provided financial planning and investment advisory services to individuals and their closely held businesses.

A. Educational Background

B.A. Marketing, North Park College	1993
CERTIFIED FINANCIAL PLANNER™	1996
Chartered Financial Analyst	1999

B. Business Background

Vice-President & Chief Investment Officer Evanston Investments, Inc.	1993–Present
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C. Professional Designations - Qualifications and Related Criteria

C.1. Qualifications for Certified Financial Planner® (CFP)

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

Examination Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances.

Experience Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year).

Ethics Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field.

Ethics Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

C.2. Qualifications for Chartered Financial Analyst (CFA)

The Chartered Financial Analyst (CFA) designation is conferred by the CFA Institute. A financial analyst seeking membership to the CFA Institute must:

- meet eligibility requirements
- fully comply with the CFA Code of Ethics and Standards of Professional Conduct
- study books, journal articles, and other readings designated by the Institute
- successfully pass three examinations, each approximately six hours in length and administered by the CFA Institute

The candidate for the CFA designation must have at least a single current and principal engagement:

- in financial analysis of securities investment for a bank, investment company, insurance company, or other financial services or investment management firms
- as an assistant, associate, or full professor or dean of a college or university, who teaches and/or researches
- as an economist involved in financial analysis of securities investment
- as a portfolio manager

- as a financial analyst of securities investment within a public agency
- as a financial analyst of securities investment for a corporate pension, profit sharing or other retirement fund
- as a manager of financial analysts or portfolio managers involved with securities investment and who, before assumption of management obligations, was a financial analyst or portfolio manager

The CFA is awarded to candidates who have passed the examinations and met the other requirements specified by the CFA Institute.

Item 3: Disciplinary Information

Nathan Snodgrass does not have any disciplinary action to report. Public information concerning Mr. Snodgrass' registration as an investment advisor representative may be found by accessing the SEC's public disclosure site at www.adviserinfo.sec.gov.

Item 4: Other Business Activities

There is nothing to report for this item.

Item 5: Additional Compensation

There is nothing to report for this item.

Item 6: Supervision

Nathan K. Snodgrass is the Vice-President and Chief Investment Officer for Evanston Investments, Inc. Supervision of Mr. Snodgrass is performed by himself in his capacity as Chief Compliance Officer, through reviews of internal transaction and security holdings reports, electronic and physical correspondence, and other internal reports as mandated by the firm and its regulatory authorities. Mr. Snodgrass can be reached at 847-397-3000.