

Item 1 – Cover Page

Madison Family Advisors, Inc.

1603 Orrington Avenue

Suite 500

Evanston, IL 60201

Brochure Supplement – John J. Betterman

June 20, 2016

This brochure supplement provides information about John Betterman that supplements Madison Family Advisors, Inc.'s brochure. You should have received a copy of that brochure. Please contact John Betterman at if you did not receive Madison Family Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about John Betterman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Full Legal Name: John Joseph Betterman

Year of Birth: 1962

Education

Bachelors of Arts in Economics and Psychology 1984
University of Illinois, Champaign, IL

Masters of Management in International Business,
Marketing and Finance 1993
Kellogg Graduate School of Management, Evanston, IL

Business History

December, 2011 – Present CCO at MFA, Adviser

August, 2010 - November, 2011 Oak Family Advisors, LLC

July, 2006 - July, 2010 Chief Executive Officer, Betterman Investment Group, LLC

May, 1994 - June, 2006 Private Banking & Investment Group, Merrill Lynch

Item 3 - Disciplinary Information

Arbitration

John J. Betterman has gone to arbitration one (1) time since beginning in the business in March of 1987. As described in the Investment Adviser Representative Public Disclosure Report, please read below:

- The arbitration took place while Mr. Betterman was at Merrill Lynch, Pierce, Fenner and Smith, Inc.;
- Allegations: Customers allege that Financial Adviser made unsuitable investments in light of their investment objectives. The investment strategy was also contrary to the long-term growth portfolio selected for them. Customers further allege that Financial Advisor gave false and misleading assurances regarding their accounts;
- Alleged Damages: \$680,699.00;
- Settlement Amount: \$180,000.00

This claim was settled at mediation, without admitting any liability, to avoid the expense of further litigation. There have been no awards where John J. Betterman has been found liable in a civil, self-regulatory or administrative proceeding involving stated elements.

Tax Liens

John J. Betterman has IRS Tax Liens from 2007, 2008 and 2014 for a total of \$167,411.38. These liens accumulated as a result of a divorce. John J. Betterman has State of Illinois Tax Liens from 2014 for a total of \$13,989.

Item 4 - Other Business Activities

As noted in Item 10 “Other Financial Industry Activities and Affiliations” of the ADV Part 2A, John Betterman has no outside business activities and/or affiliations to disclose.

Item 5 - Additional Compensation

Mr. Betterman does not receive any other compensation.

Item 6 - Supervision

In the course of his supervisory duties as CCO, John Betterman will periodically review advisory accounts, correspondence, financial plans, and advisory activities. Please contact him at (847) 440-1639 with questions regarding supervision.