

Copper River Advisors LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Copper River Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (720) 638-7172 or by email at: jetten@crawealth.com. 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.

Additional information about Copper River Advisors LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Copper River Advisors LLC's CRD number is: 173394.

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Englewood, CO, 80112
(720) 638-7172
www.crawealth.com
jim.etten@crawealth.com

Registration as an investment adviser does not imply a certain level of skill or training.

Version Date: 10/11/2018

Item 2: Material Changes

There are no material changes in this brochure from the last annual updating amendment of Copper River Advisors, LLC on March 17, 2017. Material changes relate to Copper River Advisors, LLC's policies, practices or conflicts of interests only.

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Form ADV Part 2A

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Item 4: Advisory Business

Business Description

Copper River Advisors LLC (hereinafter “CRA”) is a registered investment advisor based in Colorado and was founded by James Etten in November 2014. James Etten has worked in the financial services industry for 15 years advising institutional clients on their fixed income portfolios prior to forming CRA. At CRA, we provide custom portfolio strategies to individuals, high-net-worth individuals and corporations or business entities concerning a wide range of investment products to include fixed income, individual equities and ETF’s.

As a registered investment adviser, we are held to the highest standard of client care – a fiduciary standard. As a fiduciary, we always put our client’s interests first and must fully disclose any conflict of interest. We do not hold customer funds or securities and utilize an open architecture platform through Charles Schwab.

Copper River Advisors LLC is a Limited Liability Company organized in the State of Colorado. The firm was formed in November 2014, and the principal owner is James Etten.

Portfolio Management Services

CRA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. CRA creates an Investment Policy Statement (IPS) for each client, which outlines the client’s current situation (income, tax levels, risk tolerance levels and time horizon). Portfolio management services include, but are not limited to, the following:

- Work with clients to develop an individualized investment strategy
- Design and implement asset allocation and rebalancing
- Provide regular portfolio monitoring
- Assess, document, and tailor investments to client’s risk tolerance

Clients can engage CRA in a discretionary and or non-discretionary manner. For clients electing discretionary portfolio management, upon signing the “Client Agreement”, CRA will have discretionary authority in order to select securities and execute transactions without permission from the client prior to each transaction. CRA will recommend that clients to use Schwab Institutional, a division of Charles Schwab & Co., Inc. as custodian.

Each client’s asset allocation model, risk tolerance levels and specific investment guidelines will be clearly written in the client’s Investment Policy Statement (IPS) and are adhered to before any trades are made. The Investment Policy Statement (IPS) is developed for each and every client and both parties signatory is needed before any investments can be made

CRA seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of CRA's economic, investment or other financial interests. To meet its fiduciary obligations, CRA attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, CRA's policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is CRA's policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning; tax concerns; retirement planning; college planning-

Services Limited to Specific Types of Investments

CRA generally limits its investment advice to mutual funds, fixed income securities, equities, ETFs and treasury inflation protected/inflation linked bonds. CRA may use other securities as well to help diversify a portfolio when applicable.

CRA offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement (IPS) which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs, which restrictions will be memorialized in the Investment Policy Statement (IPS). However, if the restrictions prevent CRA from properly servicing the client account, or if the restrictions would require CRA to deviate from its standard suite of services, CRA reserves the right to end the relationship.

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. CRA does not participate in any wrap fee programs.

CRA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$24,590,605.00	\$100,000,000.00	October 2018

Institutional

In addition, Copper River Advisors operates a subsidiary referred to as Copper River Institutional or CRI. This subsidiary exists for marketing and advisory services for the institutional marketplace, and provides non-discretionary investment management advice. This advice to institutional investors is focused on high quality, short term fixed income investments that are within a public and or private corporations investment guidelines. Copper River Advisors provides risk analysis for these clients to include, interest rate, credit and counter party risk evaluation. Investment instruments for these clients may include Bond Funds, Money Market Funds and other highly liquid and ultra conservative Short Term income producing investments used by institutional investors for the purpose managing their core and operating cash.

Copper River Advisors does not have trading discretion or investment authority as it relates to these clients and their accounts. These accounts are not held with the firms custodian (Charles Schwab), rather they are held in custody at the firm of the clients choosing.

Item 5: Fees and Compensation

Asset-Based Fees for Portfolio Management

Total Assets Under Management	Annual Fee
\$1 - \$1,000,000	1.25%
\$1,000,000 - and up	1.00%

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty for a full refund of CRA's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

CRA calculates its quarterly client fee by using the final balance at the end of the last business day of each of quarter. This amount is then calculated per the annual fee agreement as stated in each client's (IAC) or investment advisory contract. The fees are submitted to the firm's custodian, Charles Schwab, and they are deducted on or about the first three days of the new quarter. Clients receive a statement from CRA notifying them of the fee and how it was calculated. In addition clients can see the fee deduction located in the transaction report tab on the Schwab site as well as on their monthly custodial statements.

Asset-based portfolio management fees are withdrawn directly from the client's accounts with client's written authorization quarterly in arrears. Clients must pay the accrued prorated fees for the billing period in which the "Client Agreement" is terminated. These

terms are further explained in the "Client Agreement." Please also refer to Item 15 below for more information regarding direct fee deduction.

Financial Planning Fees

Hourly Fees

The hourly fee for these services is between \$200 and \$250. Fees are charged in arrears upon completion.

Clients may terminate the agreement without penalty for a full refund of CRA's fees within five business days of signing the Financial Planning Agreement. Thereafter, clients may terminate the Financial Planning Agreement generally upon written notice.

Financial planning fees are paid via check. Hourly financial planning fees are paid in arrears upon completion. With respect to written financial plans, CRA's services will generally conclude upon delivery of the financial plan. Clients must pay the accrued prorated fees if the "Client Agreement" is terminated prior to completion of the financial plan and the client will be entitled to the partially completed plan.

CRA generally recommends that Charles Schwab serve as the broker-dealer/custodian for client assets. Schwab may charge custodian fees, brokerage fees, mutual fund fees, transaction fees, etc. Those fees are separate and distinct from the fees and expenses charged by CRA and clients are responsible for the payment of all third party fees. Please see Item 12 of this brochure regarding broker-dealer/custodian.

Neither CRA nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Other Forms of Compensation Received by Copper River Advisors

Copper River Advisors accepts compensations from funds and asset management providers as it relates to advisory services for its institutional clients (only). This form of compensation will be clearly stated in an executed "Revenue Share Agreement" between Copper River Advisor and the fund management provider. This compensation may provide a conflict of interest by providing Copper River Advisors with an incentive to recommend holdings per specific products based on compensation received. To mitigate this, Copper River Advisors conducts an extensive search for only products that meet strict guidelines for each of their institutional clients as stated in the clients internal investment policies. Copper River Advisors discloses in writing to each institutional client that it may receive compensation from a fund and or asset manager with respect to the client's investment in the fund.

Item 6: Performance-Based Fees and Side-By-Side Management

CRA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

CRA generally provides advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Corporations or Business Entities

There is no account minimum for any of CRA's services.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

Methods of Analysis

CRA's methods of analysis include modern portfolio theory, technical analysis and fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Modern portfolio theory is a theory of investment that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, each by carefully choosing the proportions of various asset.

Investment Strategies

CRA uses a long term investment approach for its clients. It has a strong inclination toward using passive investment products such as Index Funds and ETF's as core holding in its portfolio's.

CRA believes in constructing custom portfolio's built in house for each and every client using proper asset allocations and identifying those sectors that best fit within a client's investment policy guidelines.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

Equity investment generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry conditions and the general economic environments.

Fixed income investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

Exchange Traded Funds (ETFs): An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss. Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance.

Non-Discretionary Advisory Services for Institutional Clients: CRA provides analysis of short-term fixed income securities, including shares of money market funds, bond funds and other short-term investments that may be used for purposes of managing core and operating cash. CRA's methodology is based on comprehensive analysis of underlying credit issuers and individual securities that comprise of the various product structures. This analysis covers credit, liquidity and other metrics as set forth by the firms management and chief investment officer. Copper River Advisors also provides assessments of an institutional investors various counter party exposures through a variety of risk metrics.

Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no criminal actions, civil actions, administrative proceedings, or self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

Scott Franklin Fox is the owner of a commercial laundry facility.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

- Prohibited Purchases and Sales
- Insider Trading
- Personal Securities Transactions
- Exempted Transactions
- Prohibited Activities
- Conflicts of Interest
- Gifts and Entertainment
- Confidentiality
- Service on a Board of Directors
- Compliance Procedures
- Compliance with Laws and Regulations
- Procedures and Reporting
- Certification of Compliance
- Reporting Violations
- Compliance Officer Duties
- Training and Education
- Recordkeeping
- Annual Review
- Sanctions.

CRA will always act in the best interest of the client. All conflicts of interest have been disclosed in this brochure document.

ALL PROSPECTIVE AND CURRENT CLIENTS HAVE A RIGHT TO SEE OUR CODE OF ETHICS. OUR CODE OF ETHICS IS AVAILABLE FREE UPON REQUEST TO ANY CLIENT OR PROSPECTIVE CLIENT. FOR A COPY OF THE CODE OF ETHICS, PLEASE ASK YOUR FINANCIAL ADVISOR AT ANY TIME.

CRA does not recommend that clients buy or sell any security in which a related person to CRA or CRA has a material financial interest.

From time to time, representatives of CRA may buy or sell securities for themselves that they also recommend to clients and may trade such securities around the same time as clients. This may provide an opportunity for representatives of CRA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. CRA will

always document any conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Item 12: Brokerage Practices

Custodians/broker-dealers will be recommended based on CRA's duty to seek "best execution," which is the obligation to seek execution of securities transactions for a client on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and CRA may also consider the market expertise and research access provided by the broker-dealer/custodian, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers that may aid in CRA's research efforts. CRA will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

CRA will recommend that clients to use Schwab Institutional, a division of Charles Schwab & Co., Inc.

CRA does block trades with its custodian Charles Schwab to allow for better pricing for its clients.

Research and Other Soft-Dollar Benefits

While CRA has no formal soft dollars program in which soft dollars are used to pay for third party services, CRA may receive research, products, or other services from custodians and broker-dealers in connection with client securities transactions ("soft dollar benefits"). CRA may enter into soft-dollar arrangements consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended. There can be no assurance that any particular client will benefit from soft dollar research, whether or not the client's transactions paid for it, and CRA does not seek to allocate benefits to client accounts proportionate to any soft dollar credits generated by the accounts. CRA benefits by not having to produce or pay for the research, products or services, and CRA will have an incentive to recommend a broker-dealer based on receiving research or services. Clients should be aware that CRA's acceptance of soft dollar benefits may result in higher commissions charged to the client.

Brokerage for Client Referrals

CRA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

CRA will recommend that clients to use a specific broker-dealer to execute transactions. Not all advisers require clients to use a particular broker-dealer.

Item 13: Reviews of Accounts

All client accounts for CRA's advisory services provided on an ongoing basis are reviewed at least quarterly by James Etten, President with regard to clients' respective investment policies and risk tolerance levels. All accounts at CRA are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by James Etten, President. There is only one level of review for financial planning, and that is the total review conducted to create the financial plan.

Review of portfolio management accounts may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Each client of CRA's advisory services provided on an ongoing basis will receive a monthly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

Each client that utilizes the firm's financial planning services, will receive the written financial plan upon completion, at which time CRA's financial planning services will conclude.

Item 14: Client Referrals and Other Compensation

CRA does not receive any economic benefit, directly or indirectly from any third party for advice rendered to CRA's clients.

CRA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

When advisory fees are deducted directly from client accounts at client's custodian, CRA will be deemed to have constructive custody of client's assets and must have written authorization from the client to do so. For client fees withdrawn directly from client accounts, the adviser will:

(A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

(B) Utilize a custodian that sends at least quarterly statements reflecting all additions and deductions, including the amount of advisory fees.

(C) Send the custodian written notice of the amount of the fee to be deducted and send the client a written invoice upon or prior to fee deduction itemizing the fee, including the formula used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

CRA provides discretionary and non-discretionary investment advisory services to clients. For clients electing discretionary portfolio management, upon signing the "Client Agreement", CRA will have discretionary authority in order to select securities and execute transactions without permission from the client prior to each transaction. However, a client's asset allocation model, risk tolerance levels and specific investment guidelines will be clearly written in the clients Investment Policy Statement (IPS) and adhered to before any trades are made. The Investment Policy Statement (IPS) is developed for each and every client and both parties signatory is necessary before any investments can be made.

Copper River Advisors provides Non-Discretionary Advisory Services for Institutional Clients of short-term fixed income securities, including shares of money market funds, bond funds and other short-term investments that may be used for purposes of managing core and operating cash.

Item 17: Voting Client Securities (Proxy Voting)

CRA acknowledges its fiduciary obligation to vote proxies on behalf of those clients that have delegated to it, or for which it is deemed to have, proxy voting authority. CRA will vote proxies on behalf of a client solely in the best interest of the relevant client. CRA has established general guidelines for voting proxies. CRA may also abstain from voting if, based on factors such as expense or difficulty of exercise, it determines that a client's interests are better served by abstaining. Further, because proxy proposals and individual company facts and circumstances may vary, CRA may vote in a manner that is contrary to the general guidelines if it believes that it would be in a client's best interest to do so. If a proxy proposal presents a conflict of interest between CRA and a client, then CRA will disclose the conflict of interest to the client prior to the proxy vote and, if participating in the vote, will vote in accordance with the client's wishes.

Clients may obtain a complete copy of the proxy voting policies and procedures by contacting CRA in writing and requesting such information. Each client may also request, by contacting

CRA in writing, information concerning the manner in which proxy votes have been cast with respect to portfolio securities held by the relevant client during the prior annual period. Clients can send written requests to the Chief Compliance Officer at JIM.ETTEN@CRAWEALTH.COM

Item 18: Financial Information

CRA neither requires nor solicits prepayment of more than \$500 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

Neither CRA nor its management has any financial condition that is likely to reasonably impair CRA's ability to meet contractual commitments to clients.

CRA has not been the subject of a bankruptcy petition ever

Item 19: Requirements For State Registered Advisers

CRA currently has only one management person: James John Etten. Education and business background can be found on the individual's Form ADV Part 2B brochure supplement.

CRA has a total of four employees.

Other business activities for each relevant individual can be found on the Form ADV Part 2B brochure supplement for each such individual.

CRA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

There are no civil, self-regulatory organization, or arbitration proceedings to report under this section.

See Item 10.C and 11.B.

This brochure supplement provides information about James Etten that supplements the Copper River Advisors LLC brochure. You should have received a copy of that brochure. Please contact James Etten if you did not receive Copper River Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about James Etten is also available on the SEC's website at www.adviserinfo.sec.gov.

Copper River Advisors LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

James John Etten

Personal CRD Number: 3182628

Investment Adviser Representative

Copper River Advisors LLC
385 Inverness Park Way, Suite 370
Englewood, CO 80112
(720) 638-7172
jim.etten@crawealth.com

Item 2: Educational Background and Business Experience

Name: James Etten

Born: 1969

Educational Background and Professional Designations:

Education:

Bachelor Arts International Studies/German, University of St Thomas - 1992

Business Background:

11/2014 – Present	Principal Copper River Advisors LLC
04/2010 – 11/2014	VP Institutional Cash Distributors
07/2005 – 03/2010	Director Cachematrix
07/1998 – 06/2005	SVP Bank of America Capital Management (BACP)

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

James Etten is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

James Etten does not receive any economic benefit from any person, company, or organization, other than Copper River Advisors LLC in exchange for providing clients advisory services through Copper River Advisors LLC.

Item 6: Supervision

As the only owner and representative of Copper River Advisors LLC, James Etten supervises all activities of the firm. James Etten's response information is on the cover page of this disclosure document. James Etten adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.

Item 7: Requirements For State Registered Advisers

This disclosure is required by Colorado state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. James Etten has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. James Etten has NOT been the subject of a bankruptcy petition in the past ten years.

This brochure supplement provides information about Robert Stephen Brown that supplements the Copper River Advisors LLC brochure. You should have received a copy of that brochure. Please contact Robert Stephen Brown if you did not receive Copper River Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Stephen Brown is also available on the SEC's website at www.adviserinfo.sec.gov.

Copper River Advisors LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Robert Stephen Brown

Personal CRD Number: 6732357

Investment Adviser Representative

Copper River Advisors LLC
385 Inverness Parkway Suite 370
Englewood, CO 80112
(917) 225-7325
rsbrown426@gmail.com

UPDATED: 12/27/2016

Item 2: Educational Background and Business Experience

Name: Robert Stephen Brown **Born:** 1957

Educational Background and Professional Designations:

Education:

MBA Finance & International Business Finance, New York University Leonard Stern School of Business - 1989
BS Business Administration Finance, University of Colorado Boulder - 1979

Business Background:

01/2017 - Present	Investment Adviser Representative Copper River Advisors LLC
01/2008 - Present	Managing Member 272 21st Street Realty LLC
07/1985 – 01/2008	Senior Vice President Bank of America

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Robert Stephen Brown is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Robert Stephen Brown does not receive any economic benefit from any person, company, or organization, other than Copper River Advisors LLC in exchange for providing clients advisory services through Copper River Advisors LLC.

Item 6: Supervision

As a representative of Copper River Advisors LLC, Robert Stephen Brown is supervised by James Etten, the firm's Chief Compliance Officer. James Etten is responsible for ensuring that Robert Stephen Brown adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Etten is (720) 638-7172.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Robert Stephen Brown has NOT been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - f) an investment or an investment-related business or activity;
 - g) fraud, false statement(s), or omissions;
 - h) theft, embezzlement, or other wrongful taking of property;
 - i) bribery, forgery, counterfeiting, or extortion; or
 - j) dishonest, unfair, or unethical practices.
- B. Robert Stephen Brown has NOT been the subject of a bankruptcy petition in the past ten years.

This brochure supplement provides information about Scott Franklin Fox that supplements the Copper River Advisors LLC brochure. You should have received a copy of that brochure. Please contact Scott Franklin Fox if you did not receive Copper River Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Scott Franklin Fox is also available on the SEC's website at www.adviserinfo.sec.gov.

Copper River Advisors LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Scott Franklin Fox

Personal CRD Number: 4364920

Investment Adviser Representative

Copper River Advisors LLC
385 Inverness Parkway Suite 370
Englewood, CO 80112
(970) 819-9979
scott.fox@crawealth.com

UPDATED: 11/29/2017

Item 2: Educational Background and Business Experience

Name: Scott Franklin Fox **Born:** 1970

Educational Background and Professional Designations:

Education:

Business Administration Corporate Finance, Auburn University - 1992

Business Background:

11/2016 - Present	Investment Adviser Representative Copper River Advisors LLC
12/2014 - Present	Owner Colorado Clean Team
11/2014 - Present	Broker BGC Financial L.P
05/2010 - 11/2014	Sales Representative Institutional Cash Distributors, LLC
09/2008 - 05/2010	Senior Vice President Merriman Curhan Ford
01/2007 - 09/2008	Registered Representative Janus Distributors LLC
03/2006 - 12/2006	Institutional Fixed Income Specialist Fixed Income Securities, LP

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Scott Franklin Fox is the owner of a commercial laundry facility.

Item 5: Additional Compensation

Scott Franklin Fox does not receive any economic benefit from any person, company, or organization, other than Copper River Advisors LLC in exchange for providing clients advisory services through Copper River Advisors LLC.

Item 6: Supervision

As a representative of Copper River Advisors LLC, Scott Franklin Fox is supervised by James Etten, the firm's Chief Compliance Officer. James Etten is responsible for ensuring that Scott Franklin Fox adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for James Etten is (720) 638-7172.

Item 7: Requirements For State Registered Advisers

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Scott Franklin Fox has NOT been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - k) an investment or an investment-related business or activity;
 - l) fraud, false statement(s), or omissions;
 - m) theft, embezzlement, or other wrongful taking of property;
 - n) bribery, forgery, counterfeiting, or extortion; or
 - o) dishonest, unfair, or unethical practices.
- B. Scott Franklin Fox has NOT been the subject of a bankruptcy petition in the past ten years.