

AdvisorList, Inc.

Form ADV Part 2A – Disclosure Brochure

Effective: January 8, 2016

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of AdvisorList, Inc. (“AdvisorList” of the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (910) 797-0050 or by email at corp@advisorlist.com.

AdvisorList is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through AdvisorList to assist you in determining whether to retain the Advisor.

Additional information about AdvisorList and its advisory persons are available on the SEC’s website at www.adviserinfo.sec.gov by searching for our business name or by our CRD #282492.

AdvisorList, Inc.
www.advisorlist.com

Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of AdvisorList.

AdvisorList believes that communication and transparency are the foundation of its relationship with Investors and will continually strive to provide its Investors with complete and accurate information at all times. AdvisorList encourages all current and prospective Investors to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Initial Filing

AdvisorList is a new registered investment advisor. This is the initial filing of the Disclosure Brochure.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Investor annually and if a material change occurs in the business practices of AdvisorList.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching for our business name or by our CRD #282492. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (910) 797-0050 or by email at corp@advisorlist.com.

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Item 4 – Advisory Services

A. Firm Information

AdvisorList, Inc. (“AdvisorList” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a Corporation under the laws of the District of Columbia. AdvisorList was founded in November 2015, and is owned and operated by Pedro (Peter) A. Lugo (Chief Executive Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by AdvisorList.

B. Advisory Services Offered

AdvisorList provides an interactive website (www.advisorlist.com, referred to as the “Site”) that empowers high net worth investors (each an “Investor”) to evaluate and select unaffiliated institutional money managers (herein “Unaffiliated Managers”).

Through the Site, an Investor can learn about the investment process, background and other due diligence information to enable the Investor to select one or more an Unaffiliated Managers to provide investment advisory services.

To facilitate matching of Investors and Unaffiliated Managers, the Investor will complete a risk-based questionnaire and other background information through the Site.

The Investor and Unaffiliated Manager may decide to engage in an advisory relationship. In such instances, AdvisorList is compensated for its referral, matching and due diligence tools through a solicitor fee (Please see Item 5). The Investor, prior to entering into an agreement with unaffiliated money manager[s] or investment advisor[s], will be provided with the advisor's Form ADV 2A (or a brochure that makes the appropriate disclosures) through the Site.

Limited Access to Advisor

The Advisor serves as an “Internet-Only” investment advisor pursuant to Section 203A-2(e) of the Advisers Act. Under this registration the Advisor provides its investment advisory solely through its interactive website. The Advisor is not available to Investors for telephone conversations or communications through other means such as U.S. mail, courier or email (other than operational emails), except for operational and technology support matters. The Advisor does not provide investment advice other than through the Site. Further, the Advisor does not meet with Investors at its offices. All advice, support and inquiries are delivered through the Advisor's website. The Advisor may, for a limited number of Investors annually, provide customized services, subject to the limitations set forth in Section 203A-2(e) of the Advisers Act.

C. Investor Account Management

Through use of the Site, the Investor agrees to the terms of use and other policies, restrictions and practices of the Advisor. AdvisorList does not guarantee the services of any Unaffiliated Manager. Investors should carefully read the Disclosure Brochure provided by each Unaffiliated Manager and fully understand the risk associated with any investments.

The Investor may maintain an account with AdvisorList for continued access to Unaffiliated Managers and other educational information that may be provided by AdvisorList from time to time.

D. Wrap Fee Programs

AdvisorList does not manage or place Investor assets into a wrap fee program.

E. Assets Under Management

AdvisorList does not provide investment management and supervision and therefore has no disclosures to make.

Item 5 – Fees and Compensation

The following paragraphs detail the compensation methodology for services provided by AdvisorList.

A. Fees for Advisory Services

Investors may use the Site free of charge. However, an Investor that engage an Unaffiliated Manager will be subject to the fees separately charged by the Unaffiliated Manager.

The Advisor will also be compensated by the Unaffiliated Manager[s] in which the Investor engages for advisory services. The Advisor will typically receive an ongoing referral fee by the Unaffiliated Manager, which is typically the greater of \$1,000 or 10% of the asset-based fee charged to the Investor by the Unaffiliated Manager. Please see Item 14 below.

B. Fee Billing

Investors will provide payment for their services through various online payment methods through the Advisor's website.

C. Other Fees and Expenses

Investors will incur certain fees or charges imposed by third parties, other than AdvisorList, in connection with investment management services provided by the Unaffiliated Manager[s]. Aside from the Solicitor fees above, the Advisor does not share in any of these fees.

D. Advance Payment of Fees and Termination

The Advisor is compensated by Investors for its services in advance. The Advisor also receives referral compensation from the Unaffiliated Managers, which is tied to the fee schedule of the respective manager[s] and the separate agreements between AdvisorList and the Unaffiliated Manager[s].

E. Compensation for Sales of Securities

AdvisorList does not buy or sell securities and does not receive any compensation for securities transactions in any Investor account.

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

AdvisorList does not charge a performance-based fee, but may earn a revenue share with Unaffiliated Managers that do charge a performance-based fee to Investors, up to a 10% share of any performance based fee collected by the Unaffiliated Manager. For example, if an Unaffiliated Manager earned a 10% performance fee, AdvisorList may receive 10% of that amount of 1% of the overall performance fee.

Item 7 – Types of Investors

AdvisorList provides its services to high net worth individuals through its interactive website, www.advisorlist.com

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

A. Methods of Analysis

AdvisorList does not provide investment management services

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Investor should understand and be willing to bear. Investors are reminded to discuss these risks with the Advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving AdvisorList or any of its employees.

AdvisorList and its advisory personnel value the trust you place in us. As we advise all Investors, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

To review the firm information contained in Form ADV Part 1, select the option for “Investment Adviser Search”, then selecting “Firm” and enter **282492** in the field labeled “Firm Name or CRD# or SEC#”. This will provide access to Form ADV Parts 1 and 2. Item 11 of the Form ADV Part 1 lists legal and disciplinary disclosure questions.

Item 10 – Other Financial Industry Activities and Affiliations

Insurance Agency Affiliations

Mr. Lugo, CEO of AdvisorList, is also a licensed insurance professional, but does not provide these services to Client of the Advisor.

Selection of Other Advisors

As noted in Item 4, the Investor may select one or more Unaffiliated Managers to assist with the implementation of a Investor’s investment needs. In such arrangements, the Advisor will receive a portion of the investment advisory fees collected by the Unaffiliated Managers from the Investor. The Advisor will not charge its own investment advisory fee for assets referred to an Unaffiliated Manager.

Item 11 – Code of Ethics, Participation or Interest in Investor Transactions and Personal Trading

A. Code of Ethics

AdvisorList has implemented a Code of Ethics that defines our fiduciary commitment to each Investor. This Code of Ethics applies to all Supervised Persons associated with AdvisorList. The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Investor. AdvisorList and its personnel owe a duty of loyalty, fairness and good faith towards each Investor. It is the obligation of AdvisorList associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (910) 797-0050 or via email at corp@advisorlist.com.

AdvisorList allows its Supervised Persons to also engage the same Unaffiliated Managers. Neither AdvisorList nor its Supervised Persons has real-time access to any trading information that present a conflict with an Investor. **At no time will AdvisorList, or any associated person of AdvisorList, transact in any security to the detriment of any Investor.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

AdvisorList does not manage Investor assets and therefore has no disclosures to make with respect to this Item.

Item 13 – Review of Accounts

A. Frequency of Reviews

AdvisorList does not manage Investor assets and therefore has no disclosures to make with respect to this Item.

Item 14 - Investor Referrals and Other Compensation

A. Compensation Received by AdvisorList

Selection of Other Advisors

AdvisorList may refer Investors to one or more Unaffiliated Managers, as detailed in Item 10. In such arrangements, AdvisorList has a potential conflict of interest in that AdvisorList will receive a portion of the unaffiliated money manager's fee collected from the Investor for the referral of the Investor. To mitigate this conflict of interest, AdvisorList will not charge investment advisory fees on assets referred to an Unaffiliated Manager under such arrangements.

B. Investor Referrals from Solicitors

AdvisorList may engage and compensate unaffiliated third party referral sources (a "solicitor") for Investor referrals. Investors will not pay a higher fee to AdvisorList as a result of such payments to a solicitor. The Advisor shall enter into an agreement with the solicitor, which requires that the solicitor provide full disclosure of the compensation and other conflicts to the prospective Investor.

Item 15 – Custody

AdvisorList does not manage Investor assets and therefore has no disclosures to make with respect to this Item..

Item 16 – Investment Discretion

AdvisorList does not manage Investor assets and therefore has no disclosures to make with respect to this Item.

Item 17 – Voting Investor Securities

AdvisorList does not manage Investor assets and therefore has no disclosures to make with respect to this Item..

Item 18 – Financial Information

Neither AdvisorList, nor its management, have any adverse financial situations that would reasonably impair the ability of AdvisorList to meet all obligations to its Investors. Neither AdvisorList, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. AdvisorList is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

Form ADV Part 2B – Brochure Supplement

for

Pedro (Peter) A. Lugo
Chief Executive Officer
Chief Compliance Officer

Effective: January 8, 2016

This Form ADV2B (“Brochure Supplement”) provides information about the background and qualifications of Pedro (Peter) A. Lugo (CRD# **6181875**) in addition to the information contained in the AdvisorList, Inc. (“AdvisorList” or the “Advisor”) (CRD # 282492) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the AdvisorList Disclosure Brochure or this Brochure Supplement, please contact us at (910) 797-0050 or by email at corp@advisorlist.com.

Additional information about Mr. Lugo is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Peter A. Lugo, born in 1988, is dedicated to advising Investors of AdvisorList in his role as the Chief Executive Officer and Chief Compliance Officer of AdvisorList. Mr. Lugo earned a Bachelor of Arts in Economics from East Carolina University in 2011. Additional information regarding Mr. Lugo's employment history is included below.

Employment History:

CEO and CCO, AdvisorList, Inc.	01/2016 to Present
Registered Representative, Wells Fargo Advisors, LLC	08/2014 to 11/2015
Personal Banker, Wells Fargo Bank, NA	08/2014 to 11/2015
Financial Advisor Trainee, Morgan Stanley	12/2003 to 07/2014
Financial Advisor, Edward Jones	04/2013 to 08/2013
Sales Associate, Sunglass Hut	08/2012 to 05/2013
Foreign Exchange Consultant, Tempus, Inc	03/2012 to 08/2012
Teller, Bank of America	06/2011 to 12/2011

Item 3 – Disciplinary Information

There are no legal, civil or disciplinary events to disclose regarding Mr. Lugo. Mr. Lugo has never been involved in any regulatory, civil or criminal action. There have been no Investor complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Lugo.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Lugo.***

However, we do encourage you to independently view the background of Mr. Lugo on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. Select "Investment Adviser Search" from the left navigation menu. Then select the option for "Individual" and enter **6181875** in the field labeled "Individual Name or CRD#".

Item 4 – Other Business Activities

Insurance Agency Affiliations

Mr. Lugo, CEO of AdvisorList, is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Lugo's role with AdvisorList. As an insurance professional, Mr. Lugo may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Lugo is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products. Investors are under no obligation to implement any recommendations made by the Advisor or Mr. Lugo.

Item 5 – Additional Compensation

Mr. Lugo has additional business activities where compensation is received. These business activities are detailed above in Item 4 above.

Item 6 – Supervision

Mr. Lugo serves as the CEO and CCO of AdvisorList. Mr. Lugo can be reached at (910) 797-0050.

AdvisorList has implemented a Code of Ethics and internal compliance that guide each employee in meeting their fiduciary obligations to Investors of AdvisorList. Further, AdvisorList is subject to regulatory oversight by

various agencies. These agencies require registration by AdvisorList and its employees. As a registered entity, AdvisorList is subject to examinations by regulators, which may be announced or unannounced. AdvisorList is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Privacy Policy

Effective Date: January 8, 2015

Our Commitment to You

AdvisorList, Inc. ("AdvisorList" or the "Advisor") is committed to safeguarding the use of personal information of our Investors (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. AdvisorList (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

AdvisorList does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Investor's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Investor personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
Servicing our Investors We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
Marketing Purposes AdvisorList does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where AdvisorList or the Investor has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.	No	Not Shared
Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
Information About Former Investors AdvisorList does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Investors.	No	Not Shared

Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (910) 797-0050 or via email at corp@advisorlist.com.