

Item 1 - Cover Page

Nathan Andrew LLC

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This brochure provides information about the qualifications and business practices of Nathan Andrew LLC ("Nathan Andrew"). If you have any questions about the contents of this brochure, please contact us at 336-607-7389 or juliebwallace@live.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Additional information about Nathan Andrew also is available on the SEC's website at **www.AdviserInfo.sec.gov**.

Item 2 - Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that advisers provide to clients as required by SEC Rules. This is Nathan Andrew's initial Brochure, and is prepared according to the SEC's new requirements and rules. In the future, this Item will discuss only specific material changes that are made to the Brochure and will provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure. We will further provide you with a new Brochure as necessary based on changes, new information, or at your request, at any time, without charge.

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Item 4 - Advisory Business

General Information

Nathan Andrew LLC was formed in 2016, and provides portfolio management to its clients. At the outset of each client relationship, Nathan Andrew spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, Nathan Andrew generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Nathan Andrew will make or recommend on behalf of the client in order to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

Portfolio Management

As described above, at the beginning of a client relationship, Nathan Andrew meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Nathan Andrew based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Nathan Andrew will manage the client's investment portfolio on a discretionary or a non-discretionary basis. As a discretionary investment adviser, Nathan Andrew will have the authority to supervise and direct the portfolio without prior consultation with the client. Clients who choose a non-discretionary arrangement must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may impose certain written restrictions on Nathan Andrew in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolio. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Nathan Andrew.

Principal Owners

Julie Wallace is the sole principal owner of Nathan Andrew. Please see the **Brochure Supplement** for more information on Ms. Wallace and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

Type and Value of Assets Currently Managed

Nathan Andrew is a newly formed Registered Investment Advisory firm and does not currently have any assets under management.

Item 5 - Fees and Compensation

General Fee Information

Fees paid to Nathan Andrew are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Please see **Item 12 - Brokerage Practices** for additional information. Fees paid to Nathan Andrew are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, Nathan Andrew and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

Portfolio Management Fees

The annual fee is equal to 1.00% of assets under management.

The minimum portfolio value is generally set at \$100,000. The minimum annual fee for any account is \$10,000. Nathan Andrew may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Nathan Andrew deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. Fees are prorated for cash flows exceeding \$10,000. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either Nathan Andrew or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to Nathan Andrew from the client will be invoiced or deducted from the client's account prior to termination.

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

Nathan Andrew does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because Nathan Andrew has no performance-based fee accounts, it has no side-by-side management.

Item 7 - Types of Clients

Nathan Andrew serves individuals, pension and profit-sharing plans, corporations, trusts, estates and charitable organizations.

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

Methods of Analysis and Investment Strategies

In accordance with the Investment Plan, Nathan Andrew will primarily invest in mutual funds, ETF's, common stock etc.

Methods of Analysis

In making selections of individual stocks for client portfolios, Nathan Andrew may use any of the following types of analysis:

Fundamental Analysis – involves review of the business and financial information about an issuer. Without limitation, the following factors generally will be considered:.

- Financial strength ratios;
- Price-to-earnings ratios;
- Dividend yields; and
- Growth rate-to-price earnings ratios

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Investment Strategies

Nathan Andrew's strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

Short Sales – a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.

Margin Transactions – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

Trading – generally considered holding a security for less than thirty (30) days.

Options Trading/Writing: a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

Risk of Loss

While Nathan Andrew seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

Management Risks. While Nathan Andrew manages client investment portfolios based on Nathan Andrew's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Nathan Andrew allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that Nathan Andrew's specific investment choices could underperform their relevant indexes.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, Nathan Andrew may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

Equity Market Risks. Nathan Andrew will generally invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

Fixed Income Risks. Nathan Andrew may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default

by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. Nathan Andrew may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of Nathan Andrew or the integrity of Nathan Andrew's management. Nathan Andrew has no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

Neither Nathan Andrew nor its Management Person has any other financial industry activities or affiliations to report.

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

Code of Ethics and Personal Trading

Nathan Andrew has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Nathan Andrew's Code has several goals. First, the Code is designed to assist Nathan Andrew in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Nathan Andrew owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires Nathan Andrew associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Nathan Andrew's associated persons (managers, officers and employees). Under the Code's Professional Standards, Nathan Andrew expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Nathan Andrew associated persons are not to take inappropriate advantage of their positions in relation to Nathan Andrew clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time Nathan Andrew's associated persons may invest in the same securities recommended to clients. Under its Code, Nathan Andrew has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

Participation or Interest in Client Transactions

As outlined above, Nathan Andrew has adopted procedures to protect client interests when its associated persons invest in the same securities as those selected for or recommended to clients. In the event of any identified potential trading conflicts of interest, Nathan Andrew's goal is to place client interests first.

Consistent with the foregoing, Nathan Andrew maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If associated persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with Nathan Andrew's written policy.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, Nathan Andrew seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Nathan Andrew may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Nathan Andrew's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Directed Brokerage

Nathan Andrew does not allow directed brokerage accounts.

Aggregated Trade Policy

Nathan Andrew typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, Nathan Andrew may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not completely filled, Nathan Andrew will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by Nathan Andrew or its officers, directors, or employees will be excluded first.

Item 13 - Review of Accounts

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Nathan Andrew. These factors may include, but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Julie Wallace, Nathan Andrew's Manager, reviews all accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account,

including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Nathan Andrew provides at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

Item 14 - Client Referrals and Other Compensation

Although Nathan Andrew does not currently have an arrangement with third parties ("Solicitors"), Nathan Andrew may, from time to time, enter into such arrangements with Solicitors to identify and refer potential clients to Nathan Andrew. Consistent with legal requirements under the Investment Advisers Act of 1940, as amended, Nathan Andrew enters into written agreements with Solicitors under which, among other things, Solicitors are required to disclose their compensation arrangements to prospective clients before such clients enter into an agreement with Nathan Andrew.

Item 15 - Custody

Raymond James & Associates, Inc. is the custodian of nearly all client accounts at Nathan Andrew. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Nathan Andrew of any questions or concerns. Clients are also asked to promptly notify Nathan Andrew if the custodian fails to provide statements on each account held.

From time to time and in accordance with Nathan Andrew's agreement with clients, Nathan Andrew will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades or other similar issues.

Item 16 - Investment Discretion

As described in ***Item 4 - Advisory Business***, Nathan Andrew will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving Nathan Andrew the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. Nathan Andrew then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Nathan Andrew and the requirements of the client's custodian.

For *non-discretionary* accounts, the client also generally executes an LPOA, which allows Nathan Andrew to carry out trade recommendations and approved actions in the portfolio. However, in accordance with the investment advisory agreement between Nathan Andrew and the client, Nathan Andrew does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to Nathan Andrew's agreement with the client and the requirements of the client's custodian.

Item 17 - Voting Client Securities

As a policy and in accordance with Nathan Andrew's client agreement, Nathan Andrew does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Nathan Andrew with questions relating to proxy procedures and proposals; however, Nathan Andrew generally does not research particular proxy proposals.

Item 18 - Financial Information

Nathan Andrew does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure with respect to this item.

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