

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

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This brochure provides information about the qualifications and business practices of Miller Private Wealth LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 405-470-0359. 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 Miller Private Wealth LLC (CRD #304853) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**FEBRUARY 8, 2021**

## **Item 2: Material Changes**

### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

### **Material Changes since the Last Update**

This filing is in accordance with the annual filing requirements for Registered Investment Advisors. Since the last filing on January 28, 2020 the following material changes have been made:

- The firm's assets under management in Item 4 has been updated.

### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## **Item 4: Advisory Business**

### **Firm Description**

Miller Private Wealth LLC ("MPW") was founded in 2019. Tracy Miller is 100% owner.

### **Types of Advisory Services**

#### **ASSET MANAGEMENT**

MPW offers discretionary asset management services to advisory Clients. MPW will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize MPW discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

When deemed appropriate for the Client, MPW may hire Sub-Advisors to manage all or a portion of the assets in the Client account. MPW has full discretion to hire and fire Sub-Advisors as they deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and MPW. Sub-Advisors execute trades on behalf of MPW in Client accounts. MPW will be responsible for the overall direct relationship with the Client. MPW retains the authority to terminate the Sub-Advisor relationship at MPW's discretion.

#### **SEMINARS AND WORKSHOPS**

MPW holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given.

### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

### **Wrap Fee Programs**

MPW sponsors a wrap fee program. The client pays one fee to MPW which includes MPW's Management Fee and transaction costs associated with the transactions. More information is available in the Form ADV Part 2, Appendix 1.

### **Client Assets under Management**

As of December 31, 2020, MPW had approximately \$158,591,000 client assets under management on a discretionary basis.

## **Item 5: Fees and Compensation**

### **Method of Compensation and Fee Schedule**

MPW bases its fees on a percentage of assets under management.

#### **ASSET MANAGEMENT**

The annual investment advisory fee ("Annual Fee") schedule for the Program is described below:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 - \$250,000	1.50%	0.375%
\$250,001 - \$1,000,000	1.25%	0.3125%
Over \$1,000,001	1.00%	0.25%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$9,375 on an annual basis.  $\$750,000 \times 1.25\% = \$9,375$ .

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. Additionally, all unearned fees will be refunded to the Client. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs. Lower fees for comparable services may be available from other sources.

When using Sub-Advisors, the Client will pay additional fees. The Sub-Advisors fees are exclusive of the fees charged by MPW.

#### SEMINARS AND WORKSHOPS

MPW does not charge a fee for attendance to these seminars.

#### **Client Payment of Fees**

Investment management fees are billed quarterly in advance. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

MPW, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

#### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

#### **Prepayment of Client Fees**

MPW does not require any prepayment of fees of more than \$1,200 per Client and six months or more in advance.

Investment management fees are billed quarterly in advance.

### **External Compensation for the Sale of Securities to Clients**

Investment Advisor Representatives of MPW receive external compensation sales of investment related products such as insurance as licensed insurance agents. From time to time, they will offer clients services from those activities. Less than 5% of Ms. Miller's compensation is from external compensation.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As an insurance agent, do not charge advisory fees for the services offered through insurance carriers. This conflict is mitigated by disclosures, procedures, and MPW's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another insurance agent of their choosing.

## **Item 6: Performance-Based Fees and Side-by-Side Management**

### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

MPW does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for MPW to recommend an investment that may carry a higher degree of risk to the Client.

## **Item 7: Types of Clients**

### **Description**

MPW generally provides investment advice to individuals and high net worth individuals.

Client relationships vary in scope and length of service.

### **Account Minimums**

MPW does not require a minimum to open an account.

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

### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, and charting. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

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 take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

### **Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to MPW. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

MPW's top priorities are capital appreciation and risk management. The firm uses macroeconomic influenced asset allocation to build and manage its client portfolios. MPW believes that long-term returns are the focus; however, we still understand that investors will have short-term needs, so we also provide portfolio liquidity to meet this demand. To balance the two, MPW has developed a proprietary, low-cost, portfolio management strategy to ensure that not only can investors handle periodic volatility without abandoning their investment plan, but that we can take advantage of the opportunities that are created in such periods.

The firm believes that wealth management should be intertwined with client's financial needs, and it makes investment recommendations based on clients' goals determined throughout the discovery and Investment Policy Statement process. The firm offers a few different types of discretionary portfolio models, of which there may be multiple versions:

- **Mutual Fund & ETF Core Asset Allocation:** uses institutional share class mutual funds and ETFs to provide broad diversification.
- **Tactical Sector Enhanced Portfolio:** often used to complement our core asset allocation models.
- **Equity Overlay Accounts:** may be used to provide individual equity accounts or to further supplement our ETF core asset allocations.

### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with MPW:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small- and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Fractional shares:* Such shares may be the result of stock splits, dividend reinvestment plans (DRIPs), mergers and acquisitions, or similar corporate actions. Typically, fractional shares aren't available from the stock market, and while they have value to investors, the only way to sell fractional shares is through a major brokerage firm, which can join them with other fractional shares until a whole share



is attained. If the selling stock does not have a high demand in the marketplace, selling the fractional shares might take longer than hoped.

The risks associated with utilizing Sub-Advisors include:

- **Manager Risk**
  - Sub-Advisor fails to execute the stated investment strategy
- **Business Risk**
  - Sub-Advisor has financial or regulatory problems
  - The specific risks associated with the portfolios of the Sub-Advisor's which is disclosed in the Sub-Advisor's Form ADV Part 2.

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

MPW and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

MPW and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

MPW and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of MPW or the integrity of its management.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **Broker-Dealer or Representative Registration**

MPW is not registered as a broker-dealer and no affiliated representatives of MPW are registered representatives of a broker-dealer.

### **Futures or Commodity Registration**

Neither MPW nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

President Tracy Miller has a financial affiliated business as an insurance agent with Red River Advisors LLC. Approximately 10% of her time is spent on these activities. She will offer Clients services from those activities. As an insurance agent, she may receive separate yet typical compensation.

This practice represent a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

## **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

MPW may also utilize the services of a Sub-Advisor to manage Clients' investment portfolios. Sub-Advisors will maintain the models or investment strategies agreed upon between Sub-Advisor and MPW. Sub-Advisors execute all trades on behalf of MPW in Client accounts. MPW will be responsible for the overall direct relationship with the Client. MPW retains the authority to terminate the Sub-Advisor relationship at MPW's discretion.

In addition to the authority granted to MPW under the Agreement, Client will grant MPW full discretionary authority and authorizes MPW to select and appoint one or more independent investment advisors ("Advisors") to provide investment advisory services to Client without prior consultation with or the prior consent of Client. Such Advisors shall have all of the same authority relating to the management of Client's investment accounts as is granted to MPW in the Agreement. In addition, at MPW's discretion, MPW may grant such Advisors full authority to further delegate such discretionary investment authority to additional Advisors.

This practice represents a conflict of interest as MPW may select Sub-Advisors who charge a lower fee for their services than other Sub-Advisors. This conflict is mitigated by disclosures, procedures, and by the fact that MPW has a fiduciary duty to place the best interest of the Client first and will adhere to their code of ethics.

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

### **Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of MPW have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of MPW affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of MPW. The Code reflects MPW and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

MPW's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of MPW may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

MPW's Code is based on the guiding principle that the interests of the Client are our top priority. MPW's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to “access” persons. “Access” persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

MPW will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

#### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

MPW and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

#### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

MPW and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide MPW with copies of their brokerage statements.

The Chief Compliance Officer of MPW is Tracy Miller. She reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

#### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

MPW does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide MPW with copies of their brokerage statements.

The Chief Compliance Officer of MPW is Tracy Miller. She reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

## **Item 12: Brokerage Practices**

#### **Factors Used to Select Broker-Dealers for Client Transactions**

MPW may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., Member FINRA/SIPC (“TD Ameritrade”), an unaffiliated SEC-registered broker-dealer and FINRA member or may utilize a broker-dealer of the Client's choosing. MPW will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. MPW relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by MPW.

MPW participates in the TD Ameritrade Institutional program. TD Ameritrade is an independent SEC-registered broker-dealer and is not affiliated with MPW. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. MPW receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14).

- *Directed Brokerage*

In circumstances where a Client directs MPW to use a certain broker-dealer, MPW still has a fiduciary duty to its Clients. The following may apply with Directed Brokerage: MPW's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among Clients and conflicts of interest arising from brokerage firm referrals. The firm may be unable to achieve most favorable execution of client transactions, and this practice may cost clients more money.

- *Best Execution*

Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by MPW from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, MPW receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of MPW. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when MPW receives soft dollars. This conflict is mitigated by the fact that MPW has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

MPW utilizes the services of custodial broker dealers. Economic benefits are received by MPW which would not be received if MPW did not give investment advice to Clients. These benefits include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to MPW's accounts, ability to conduct "block" Client trades, electronic download of trades, balances and positions, duplicate and batched Client statements, and the ability to have advisory fees directly deducted from Client accounts.

### **Aggregating Securities Transactions for Client Accounts**

MPW is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same

securities for other Clients of MPW. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

MPW currently provides investment advice to a number of clients. Securities of the same issuer may be purchased, held or sold by clients of MPW. In this case MPW may elect to combine or aggregate orders (i.e. block trading) in order to obtain an average price and allocate shares equitably among several client accounts. This technique is used as part of MPW's duty to seek best execution and may be potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price).

Aggregated orders may include proprietary or related accounts. Such accounts are treated as client accounts and are neither given preferential nor inferior treatment versus other client accounts.

MPW aggregates client transactions for discretionary accounts but, does not aggregate transactions for non-discretionary accounts.

MPW, whenever possible, will aggregate orders for accounts purchasing/selling the same security and using the same broker. In allocating securities among clients, it is MPW's policy to treat all clients fairly; a written allocation statement will be prepared on or prior to the trade date designating the allocation and accounts participating in the block trade. A particular client may or may not participate in any specific transaction based on a number of factors including, but not limited to, the client's investment objectives, strategies, policies, restrictions, assets and cash held. Each client that participates in an aggregated order will participate at the same average share price for all Company-placed transactions in that security on a given business day.

Shares of aggregated orders will be allocated in accordance with the allocation statement, or if partially filled, distributed pro-rata to the accounts participating in the block trade (or through some other appropriate method, such as a rotational method, depending on the circumstances). Any deviation from the initial allocation (outside of pro rata) must be approved by the CCO.

Although MPW will generally seek to be consistent in its investment approach for similarly situated clients, the act of purchasing, selling or holding a security for one client does not mean it will be purchased, sold or held for another client.

Where MPW utilizes multiple brokers, MPW will consider whether rotation among those brokers is appropriate in order to achieve best execution.

Securities made available to MPW and its clients through initial public offerings or other limited offerings will be allocated in a fair and equitable manner after a determination by the CCO of those clients eligible to hold such securities.

## **Item 13: Review of Accounts**

### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of MPW. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria,

reviewing target bans of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

#### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by MPW's custodian. MPW will provide quarterly performance reports to the Client. Clients are urged to compare these reports with the account statements provided by the custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

### **Item 14: Client Referrals and Other Compensation**

#### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

As disclosed under Item 12 above, MPW participates in TD Ameritrade's institutional customer program and MPW may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between MPW's participation in the program and the investment advice it gives to its Clients, although MPW receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving MPW participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to MPW by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by MPW's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit MPW but may not benefit its Client accounts. These products or services may assist MPW in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help MPW manage and further develop its business enterprise. The benefits received by MPW or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, MPW endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by MPW or its related persons in and of itself creates a conflict of interest and may indirectly influence the MPW's choice of TD Ameritrade for custody and brokerage services.

## **Advisory Firm Payments for Client Referrals**

MPW does not compensate for Client referrals.

## **Item 15: Custody**

### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by MPW.

MPW is deemed to have limited custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of MPW and MPW has Standing Letters of Authorization (SLOA).

MPW is also deemed to have custody due to its Third-Party Standing Letters of Authorization ("SLOA").

MPW and its qualified custodian meet the following seven (7) conditions in order to avoid maintaining full custody and being subject to the surprise exam requirement:

1. The Client provides an instruction to the qualified custodian, in writing, that includes the Client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The Client authorizes MPW, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
3. The Client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the Client's authorization, and provides a transfer of funds notice to the Client promptly after each transfer.
4. The Client has the ability to terminate or change the instruction to the Client's qualified custodian.
5. MPW has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the Client's instruction.
6. MPW maintains records showing that the third party is not a related party of MPW or located at the same address as MPW.
7. The Client's qualified custodian sends the Client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

MPW requires discretionary authority to manage securities accounts on behalf of Clients. MPW has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

MPW allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to MPW in writing.

The Client approves the custodian to be used.

## **Item 17: Voting Client Securities**

### **Proxy Votes**

MPW does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, MPW will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Item 18: Financial Information**

### **Balance Sheet**

A balance sheet is not required to be provided because MPW does not serve as a custodian for Client funds or securities and MPW does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

MPW has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

### **Bankruptcy Petitions during the Past Ten Years**

MPW has not had any bankruptcy petitions in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

### **Principal Executive Officers and Management Persons**

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

### **Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

### **Performance Based Fee Description**

Neither MPW nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

### **Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

None to report.



Item 1 Cover Page

**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Tracy A. Miller, CFP®, ChFC®, CLU®

**Miller Private Wealth LLC**

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MillerPrivateWealthLLC.com

This brochure supplement provides information about Tracy Miller and supplements the Miller Private Wealth, LLC brochure. You should have received a copy of that brochure. Please contact Tracy Miller if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Tracy Miller (CRD #2398923) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**FEBRUARY 8, 2021**

## Brochure Supplement (Part 2B of Form ADV)

### Supervised Person Brochure

#### Principal Executive Officer – Tracy A. Miller

- Year of birth: 1955

### Item 2 - Educational Background and Business Experience

#### Educational Background:

- University of Oklahoma; Bachelor of Arts in Political Science; 1978
- The American College; Chartered Life Underwriter; 2003
- The American College; Chartered Financial Consultant; 2006

#### Business Experience:

- Miller Private Wealth LLC; Founder/Managing Member/Investment Advisor Representative; 07/2019 - Present
- Red River Advisors LLC; Owner/Insurance Agent; 09/2009 - Present
- Third Seven Advisors, LLC; Investment Advisor Representative; 10/2018 – 07/2019
- Portfolio Wealth Advisors; Investment Advisor Representative; 03/2010 – 04/2019
- Portfolio Wealth Advisors, Co-Owner; 09/2009 – 11/2018
- Charles Schwab & Co., Inc.; Investment Advisor Representative; 07/1999 – 09/2009
- Charles Schwab & Co., Inc.; Registered Representative; 11/1997 – 09/2009

#### Professional Certifications

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Tracy Miller has earned certifications and credentials that are required to be explained in further detail.

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.

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 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); and
- 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; and
- 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.

Chartered Financial Consultant® (ChFC®): Chartered Financial Consultant (ChFC®) is a designation issued by the American College. ChFC® designation requirements:

- Complete ChFC® coursework within five years from the date of initial enrollment.
- Pass the exams for all required elective courses. A minimum score of 70% must be achieved to pass.
- Meet the experience requirements: Three years of full-time business experience within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve your ChFC® designation, you must earn 30 hours of continuing education credit every two years.

Chartered Life Underwriter (CLU®): Chartered Life Underwriter is a designation granted by the American College. CLU® designation requirements:

- Successfully complete CLU® coursework: five required and three elective courses.
- Meet the experience requirements: Three years of business experience immediately preceding the date of the use of the designation are required. An undergraduate or graduate degree from an accredited education institution qualifies as one year of business experience.
- Take the Professional Ethics Pledge.
- When you achieve the CLU® designation, you must complete 30 hours of continuing education credit every two years.

### **Item 3 - Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report.

*Self-Regulatory Proceeding:* None to report.

**Item 4 - Other Business Activities Engaged In**

President Tracy Miller has a financial affiliated business as an insurance agent with Red River Advisors LLC. Approximately 10% of her time is spent on this activity. She will offer Clients services from this activity. As an insurance agent, she may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing. See Item 10 for more details.

**Item 5 - Additional Compensation**

Tracy Miller receives commissions on the insurance she sells. She does not receive any performance-based fees.

**Item 6 - Supervision**

Since Tracy Miller is the sole owner and investment adviser representative of MPW she is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. She will adhere to the policies and procedures as described in the firm's Compliance Manual. She can be reached at Tracy.Ann@MillerPWLLC.com or 405-470-0359.