

Eagle Financial Strategies
(CRD #: 138825)
Firm Brochure
and Supplement for Park O. Johnson, III,
Supplement for Richard M. Nickerson, and
Supplement for Andrew M. Nickerson

This Brochure provides information about the qualifications and business practices of Alpha Capital Advisors, Inc., a Maine Corporation that does business under the name Eagle Financial Strategies (Eagle Financial or the Firm). If you have any questions about the contents of this Brochure, please contact the Firm at the following address:

12 Acme Road, Suite 203
Brewer, Maine 04412
Tel: 207-989-5522
Email: park@eaglefinancial.us
Website: www.eaglefinancialstrategies.com

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC), the Maine Office of Securities or any other regulatory authority.

Eagle Financial Strategies is licensed as an Investment Adviser with the state of Maine and is registered as an Investment Adviser in the Commonwealth of Pennsylvania and in the states of Connecticut, Maryland, Florida and Texas¹. The Firm's Investment Adviser Representative is licensed or registered in the same jurisdictions as the Firm. Licensing or registration of an Investment Adviser or its Investment Adviser Representative does not imply any certain level of skill or training.

Additional information about Eagle Financial is available on the Website of the SEC at: www.investor.gov, by using either the name of the Firm or its CRD Number (the unique identifying number assigned by the SEC that is listed above):

Additional information about Eagle Financial may also be available by contacting:

The Maine Department of Professional & Financial Regulation
Office of Securities
Tel: 1-877-624-8551
Fax: 1-207-624-8404

USPS:
121 State House Station
Augusta, Maine 04333

Courier or Hand Delivery:
76 Northern Avenue
Gardiner, Maine 04345

The Date of this Brochure is January 25, 2021.

¹ Some state such as Maine define the process of qualifying in their states as an investment adviser or as an investment adviser representative as *licensing* whereas other states define it as *registering*.

Item 2 – Material Changes

Since the last other than annual filing of the Form ADV Part 2, dated March 2, 2020, the following material changes occurred:

1. Item 4: Effective October 6, 2020, Richard Nickerson is Managing Partner, Chief Operating Officer, and 50% owner of Eagle Financial Strategies.

Item 3 – Table of Contents

Brochure

Item 1 – Brochure Cover Page.....	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Business.....	8
A. Description of Advisory Firm.....	8
B. Description of Advisory Services.....	8
1. Investment Adviser Representative.....	8
2. Becoming a Firm Client.....	9
3. Client Information.....	9
4. Types of Services.....	10
5. Wrap Fee Programs.....	11
6. Implementation of Advice.....	12
7. Tailoring Services to Needs of Clients.....	12
8. Assets Under Management.....	12
Item 5 – Fees and Compensation.....	13
A. Fees	
Charged.....	13
1. Asset Management Services.....	13
2. Financial Planning	13
B. Payment of Fees.....	14
1. Asset Management Fees.....	14
2. Financial Plans.....	14
3. Advance Payments.....	14
C. Other Types of Fees and Expenses.....	14
1. Investments in Funds and Model Portfolios.....	14
2. Custody.....	14
3. Brokerages.....	15
4. Solicitor Arrangements.....	15
5. Negotiability.....	15
D. Advance Payment of Fees.....	15
Item 6 – Performance – Based Fees and side-By-Side Management.....	15
Item 7 – Types of Clients.....	16

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	16
A. Material Risks Involved.....	17
1. Market Risk.....	17
2. Strategy Risk.....	17
3. Small and Medium Cap Company Risk.....	17
4. Turnover Risk.....	17
5. Limited Markets.....	17
6. Concentration Risk.....	17
7. Interest Rate Risk.....	18
8. Legal or Legislative Risk.....	18
9. Inflation.....	18
B. Risks Associated with Securities.....	18
Item 9 – Disciplinary Information.....	19
A. Criminal or Civil Actions.....	19
B. Administrative Proceedings.....	19
C. Action by Self-Regulatory Organizations.....	19
D. Additional Information.....	20
Item 10 – Other Financial Industry Activities and Affiliations.....	20
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and	
Personal Trading.....	20
A. Code of Ethics.....	20
B. Conflicts in Securities Holdings.....	21
C. Conflicts in Securities Investing.....	21
D. Conflicts in Contemporaneous Transactions.....	21
E. Conflicts in Recommendations of Securities or Insurance.....	21
F. Oversight	21
Item 12 – Brokerage Practices.....	21
A. Factors Used to Select Custodians and Brokers.....	21
1. Best Execution.....	21
2. Research and Other Soft-Dollar Benefits.....	22
3. Brokerage for Client Referrals.....	22
4. Directed Brokerage or Custodian.....	22
B. Aggregating (Block) Trading for Multiple Client Accounts.....	22

Item 13 – Review of Accounts.....	23
A. Regular Review.....	23
B. Factors Triggering Extra Reviews.....	23
C. Reports to Clients.....	23
Item 14 – Client Referrals and Other Compensation.....	23
Item 15 – Custody.....	23
Item 16 – Investment Discretion.....	24
Item 17 – Voting Client Securities.....	24
Item 18 – Financial Information.....	24
A. Prepayment of Fees.....	24
B. Discretionary Authority/Custody.....	24
C. Bankruptcy.....	24
Item 19 – Requirements for State-Registered Advisers.....	25
A. Principal Executive Officers.....	25
B. Other Business.....	27
C. Performance-Based Fees.....	27
D. Additional Disciplinary Information.....	28
1. Arbitrations.....	28
2. Civil, Self-Regulatory or Administrative Actions.....	28
E. Relationship with Issuers of Securities.....	28

Supplement for Park O. Johnson, III

Item 1 – Supplement Cover Page.....	29
Item 2 – Educational Background and Business Experience.....	30
Item 3 – Disciplinary Information.....	30
A. Criminal or Civil Actions.....	30
B. Administrative Proceedings.....	30
C. Action by Self – Regulatory Organizations.....	30
D. Other Proceedings.....	31

Item 4 – Other Business Activities.....	31
Item 5 – Additional Compensation.....	31
Item 6 – Supervision	31
Item 7 – Requirements for State-Registered Advisers.....	31
A. Additional Disciplinary Information.....	31
1. Arbitrations.....	31
2. Civil, Self-Regulatory or Administrative Actions.....	32
B. Bankruptcy.....	32

Supplement for Richard M. Nickerson

Item 1 – Supplement Cover Page.....	33
Item 2 – Educational Background and Business Experience.....	34
Item 3 – Disciplinary Information.....	34
A. Criminal or Civil Actions.....	34
B. Administrative Proceedings.....	34
C. Action by Self – Regulatory Organizations.....	34
D. Other Proceedings.....	35
Item 4 – Other Business Activities.....	35
Item 5 – Additional Compensation.....	35
Item 6 – Supervision.....	35
Item 7 – Requirements for State-Registered Advisers.....	35
A. Additional Disciplinary Information.....	35
1. Arbitrations.....	35
2. Civil, Self-Regulatory or Administrative Actions.....	36
B. Bankruptcy.....	36

Supplement for Andrew M. Nickerson

Item 1 – Supplement Cover Page.....	37
Item 2 – Educational Background and Business Experience.....	38
Item 3 – Disciplinary Information.....	38
A. Criminal or Civil Actions.....	38
B. Administrative Proceedings.....	38
C. Action by Self – Regulatory Organizations.....	39
D. Other Proceedings.....	39
Item 4 – Other Business Activities.....	39
Item 5 – Additional Compensation.....	39
Item 6 – Supervision.....	40
Item 7 – Requirements for State-Registered Advisers.....	40
A. Additional Disciplinary Information.....	40
1. Arbitrations.....	40
2. Civil, Self-Regulatory or Administrative Actions.....	40
B. Bankruptcy.....	40

Item 4 – Advisory Business

A. Description of Advisory Firm

Alpha Capital Advisors, Inc. was incorporated on October 1, 1996 in the state of Maine by Park O. Johnson, III, who is 50% shareholder, Director, Chief Executive Officer and Chief Compliance Officer. Richard Nickerson is Managing Partner, Chief Operating Officer, and 50% shareholder of Eagle Financial Strategies. The Firm maintains one office in Brewer, Maine (see the Cover Page).

The Firm was not licensed as an investment adviser in the state of Maine until January 2007. From the formation of the Firm in 1996 until 2007, Mr. Johnson conducted his insurance activities through the Firm under the name *Eagle Financial Strategies* and continued to conduct his securities activities through an unaffiliated financial services firm (see Item 19). When Mr. Johnson decided to leave the unaffiliated firm to set up his own investment advisory firm, he consolidated his insurance and advisory activities in Alpha Capital Advisors and elected to conduct all of those activities under the name Eagle Financial Strategies.

The Firm is not registered as a broker-dealer and none of its Associated Persons is registered as representatives of a broker-dealer. Consequently, transactions that the Firm recommends for clients are always executed through an unaffiliated broker-dealer for commissions negotiated by the Firm on behalf of its clients (see Item 12, subsection A.1). The Firm does not accept clients for its asset management services that want to designate their own broker-dealer to execute their transactions or who want to designate a custodian of their selection to hold the assets in their accounts (see Item 12, subsection A.4). The Firm advises clients who do not want to use the broker-dealer and/or custodian selected by the Firm, by developing a financial plan for them that they can then implement themselves through the broker-dealer and custodian of their choice.

The Firm manages each client's portfolio on an individualized basis. Clients may impose restrictions on their accounts. As of December 31, 2020, the Firm managed assets on a discretionary basis in the amount of \$ 116,452,563 representing 619 accounts.

B. Description of Advisory Services

See **Item 7** for a description of the Firm's clients. See **Item 8** for a description of how the Firm implements its investment advice.

1. Investment Adviser Representative

All investment advisory services are provided by the Firm through Mr. Johnson, Mr. Richard Nickerson, and Mr. Andrew Nickerson, Investment Adviser Representatives.

2. Becoming a Firm Client

Each person must provide the Firm enough information about the client's financial status, goals, objectives, needs and risk tolerance so that the Firm can provide the client with the investment advice the client is requesting. The Firm collects the information and documents described below by:

- a. conducting in-depth personal interview with the client;
- b. collecting copies of various documents from the client; and
- c. having the client sign an investment advisory agreement with the Firm (Note that clients have the right to rescind the advisory contract within five days following the date they sign it, if they did not receive this Brochure (Form ADV Part 2A) at least 48 hours before the date they signed the contract.

3. Client Information

The following are the types of information the Firm collects from each client:

a. Financial

A comprehensive review of a client's current financial situation including:

- current financial assets;
- anticipated future financial needs; and
- financial goals.

b. Personal

An assessment of the client's:

- current personal goals;
- needs for liquidity;
- family situation; and
- other personal needs affecting the client's investments.

c. Investment Strategies

A review of the client's:

- current investments;
- investment goals;
- risk tolerance;
- objectives;
- information about any investments the client specifically seeks; and
- information about any investments the client specifically wants to avoid.

d. Insurance

If the client is interested, the investment adviser representative conducting the interview will review the following to evaluate whether the Firm recommends purchasing any insurance products:

- the client's existing insurance coverage, both personally and through employment;
- the client's goals; and
- the client's anticipated needs.

Note that, even if the Firm recommends purchasing insurance products, no client is obligated to purchase insurance through Eagle Financial or its investment adviser representative (see Item 4, subsection B.4.b. below and Item 10).

e. Retirement

An analysis of the client's goals and resources for retirement and financing of possible long-term needs.

f. Ongoing Review

The Firm obtains the above information when a person first becomes a client. The Firm asks the client to update the information, preferably with an in-person meeting, at least annually and more often if the client advises the Firm that the client has had any material changes to its circumstances that would change the above information or if there are significant changes to the markets.

4. Types of Services

The following are the types of services the Firm provides. The Fees the Firm charges for its services are described in **Item 5**, below.

a. Asset Management Services

Through personal discussions, in which goals and objectives based on a client's particular circumstances are established, the Firm develops a client's personal investment plan with an asset allocation target and creates and manages a portfolio based on that allocation target, determined by their risk/reward tolerance. During our data-gathering process, the Firm obtains information about each new client's objectives, risk tolerance, specific financial goals, both long-term and short-term, any restrictions the client wants on the account and liquidity needs. The Firm may also review and discuss a client's prior investment history, as well as family composition and background.

The firm manages each client account based on the information provided by the client, including the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose restrictions on investing in certain securities, types of securities, or industry sectors. This service has no minimum account size requirements and will be offered to all clients. Clients may discontinue advisory services at any time by providing written notice signed by the client. All fees will cease 30 days after the date of the written notice or, if earlier, the date when all accounts have been transferred to another firm. All unearned fees will be refunded to the client within 60 days of the written request.

b. Financial Planning

The Firm provides financial planning services for clients by generating a financial plan that may address all of the client's investments and future plans or only a single aspect, such as college planning or retirement or some combination. Plans are prepared at the client's request and based on the client's needs. The Firm offers financial plans to both clients who have assets under management with the Firm and clients who only want a financial plan that they can implement elsewhere or implement in the future. Plans may be prepared and developed by the Firm, they may involve only modules generated through financial planning software or they may involve a combination of both. In addition to investments, financial plans can address various types of insurance that the Firm recommends for the client. The Firm obtains the same kind of information from clients to create a financial plan as it does to manage the client's account, though for limited plans, the Firm may only need limited information relating to the topics to be covered by the plans. The fees for financial plans described in Item 5 include the preparation of the initial financial plan and thereafter up to two years of reviews, updates and modifications.

If a financial plan recommends insurance products, clients may purchase those products through Eagle Financial, in which event Eagle Financial and the Investment Adviser Representative selling the insurance will receive commissions on the transactions. Clients are not required to purchase insurance products from Eagle Financial or its Investment Adviser Representative (see Item 4, subsection B.3.d., above and Item 10).

c. Pension Consulting Services

The Firm assists small businesses and other employers in setting up and managing retirement plans. The Firm assists these employers with choosing the provider of the plan and with the selection of funds offered to employees to fund their plans. The Firm may also assist the employer with employee training and advising employees about investment selection. The employer generally pays the Firm a negotiated fee for its services in assisting employers with all of the preceding activities.

5. Wrap Fee Programs

The Firm does not participate in wrap fee programs, since it is not licensed/registered as a broker-dealer.

6. Implementation of Advice

For clients with smaller accounts, the Firm will recommend investments in mutual funds and where appropriate, Exchange Traded Funds (ETF) to implement its advice. Use of these funds means that both the Firm and the Fund charge advisory fees to the client, but it allows the client to pool investments with others, increasing diversification.

For clients with accounts large enough for the Firm to manage the account individually (usually a minimum of \$100,000 in assets under management), the Firm selects investments on an ongoing basis based on the client's information above and the strategies the Firm decides to use in managing an account.

7. Tailoring Services to Needs of Clients

The Firm provides all advice to its clients on an individual basis, using the information it obtains about each client as described in Subsection B.3, above. As described above, the Firm obtains information about each client when the client first retains the services of Eagle Financial. The Firm develops its recommendations for each client individually, based on the information it obtains initially or through development of a personal financial plan, and then incorporating specific requests as well as the client's values and personal goals into the investment strategy. Where the Firm recommends using Model Portfolios, the Firm works with the client to determine how the client's assets should be allocated and which Model or Risk Portfolio the Firm recommends for the client from time to time. The Firm adapts its recommendations of Model or Risk Model Portfolios and asset allocation to the client as the needs of the client change over time, taking into consideration such matters as the birth of children, caring for elderly parents, saving for college costs, expected retirement age and goals, changing health needs, changes in risk tolerance and changing needs for liquidity. The Firm requires that its Investment Adviser Representatives update each client's financial status and needs regularly. The Firm also requires that the Investment Adviser Representatives reevaluate the investment plan for a client whenever any material part of the client's financial profile changes.

8. Assets Under Management

As of December 31, 2019, the Firm was managing a total of \$ 103,134,830 held in 634 accounts for 275 clients. All of the assets were being managed on a discretionary basis.

Item 5 – Fees and Compensation

The Firm does not base its fees on capital gains or capital appreciation of assets, except as allowed by the state of Maine and the federal Investment Advisers Act of 1940 (**Advisers Act**), parts of which have been incorporated into the laws of Maine and other states where the Firm is licensed or registered.

A. Fees Charged

1. Asset Management Services

For its asset management services, the Firm charges the annual Asset Management Fees described below. Fees are calculated and charged quarterly, in advance, based on the value of the assets in the account at the beginning of each quarter determined by the custodian of the assets. Asset Management fees do not include brokerage commissions, transaction fees and other related costs. Similarly, if a client's assets are invested in mutual funds or exchange traded funds, the Firm's fees are in addition to the fees charged by the managers of the funds (see Subsection C, below).

Account Value	Annual Advisory Fee
\$0 - \$249,999	1.25%
\$250,000 - \$499,999	1.15%
\$500,000 - \$999,999	1.00%
\$1,000,000 - \$3,000,000	0.85%
\$3,000,000 and Above	0.75%

2. Financial Planning

For developing financial plans, the Firm generally charges hourly rates ranging from \$100 to \$150, for the time the Firm actually spends on the plan. The Firm charges the higher hourly rates for plans involving very complex investments or that cover several topics. If the Firm uses only computer-generated modules or if the plan is very simple, the Firm may charge a fixed fee based on the estimated amount of time the Firm will take to develop the plan. For clients that have assets under management with the Firm, the Firm may waive separate fees for financial plans, unless the plans are very complex and require a significant amount of time to develop. All fees for financial planning must be discussed and agreed upon in advance and must be documented in a written financial planning agreement before any work is started.

B. Payment of Fees

1. Asset Management Fees

Eagle Financial requires that its asset management fees be paid quarterly, in advance. The Firm allows clients the option of having their fees deducted by the custodian from the assets in their account held with the custodian or being billed by the Firm for the fees. Clients are required to pay their billed fees within 30 days of the date of the invoice. Clients who do not pay their fees on time may be required to change their billing arrangement to have their fees deducted by the custodian as provided in Item 15.

2. Financial Plans

As noted above, all fees for financial plans must be agreed upon by the client and the Firm and documented in a written client agreement before any work is started. Twenty-five percent (25%) of fixed fees are payable at the fact-finding session, fifty percent (50%) of the fee will be payable periodically during the planning process with the remaining twenty-five percent (25%) payable at the time of the completion of the plan. Hourly fees may be billed during the process as time has been spent by the Firm on the plan, with the final amount due on delivery of the plan. The Firm includes for this fee up to two years of reviews, updates, and modifications to the original plan.

3. Advance Payments

No fee over \$500 is ever required from clients more than six months in advance. The Firm shall refund all fees that are unearned or unapplied at the time services have been completed or terminated, within thirty days following the notice of termination of services.

C. Other Types of Fees and Expenses

1. Investments in Funds and Model Portfolios

Clients investing in securities of investment companies, such as exchange-traded funds (**ETF's**), or mutual funds should be aware that the advisers of those funds charge management and administration fees to their investors. Those fees are charged proportionately among investors in the funds and those fees are in addition to the fees charged by Eagle Financial.

2. Custody

Assets being managed by Eagle Financial must be held in an account with a qualified custodian. Clients are responsible for payment of any fees charged by the custodian for its services. Eagle Financial does not serve as a custodian for client assets; however, the ability to have its fees deducted from client accounts is considered having custody of the assets by regulators (see Item 15).

3. Brokerages

In addition to the management fees charged by Eagle Financial, the broker-dealer/custodian executing transactions directed by Eagle Financial for clients may charge brokerage fees and/or commissions for the execution of securities transactions in their accounts and may charge other transaction costs or fees.

4. Solicitor Arrangements

Eagle Financial does not use solicitors to obtain clients and does not pay any third party for referring clients to the Firm.

5. Negotiability

Eagle Financial documents all of its services with a written agreement that describes the services to be provided and the fees to be charged for those services. All fees are agreed upon before starting any work for a client. Most fees are negotiable depending on the type of services, the type of client and the specific services to be provided. Fees may also be negotiable based on factors such as the length of time the Firm has been managing the assets for the client; clients that do not require extra services or frequent meetings; the nonprofit or charity status of a client; the percentage of client holdings in fixed income assets; and/or the number of related accounts under management. Under no circumstances, will the Firm charge fees greater than the fees described in this Brochure.

D. Advance Payment of Fees

As described above, the Firm charges its fees for asset management services quarterly in advance and it requests partial payment for financial plans in advance. In no event does the Firm charge fees of more than \$500, more than six months in advance. The Firm will refund any fees a client has paid in advance if the agreement between the client and the Firm is terminated before the services have been completed. The Firm will prorate any fees paid in advance based on the amount of services actually provided and will refund the balance due to the client within 30 days following termination.

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

See **Item 5** for a description of the fees that the Firm charges for its services. The Firm does not charge fees for its advisory services that are based on a share of capital gains on, or capital appreciation of the assets of the client being managed by the Firm (performance-based fees), except as allowed under the laws of the state of Maine and under the Advisers Act, that allows the Firm to base its fees on the value of the account calculated periodically, as described in Item 5.

Item 7 – Types of Clients

We provide advisory services to individuals, corporations, charitable organizations, pension plans and other business entities. The Firm does not have a minimum account size requirement. The Firm does not provide advice to private funds or mutual funds.

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

The Firm currently develops asset allocation targets for each client among different types of investments. As noted in Item 4, clients with smaller accounts will be invested in a family of no-load funds so that assets can be moved among the funds when the allocations are no longer being met due to changes in the value of the various investments or changes in the market. New investments into a client account will be allocated among the funds to attempt to rebalance the account by adding to mutual funds that have dropped under the desired allocation.

The Firm and/or the funds used by the firm may use methods of investment analysis that are fundamental and technical to select specific investments for a client. The Firm reviews securities held in client accounts and those that the Firm might consider recommending on an ongoing basis. The Firm recommends purchases of, sales of, or holding securities based on targeted allocations of investments. The Firm may follow the specific direction of the client regarding certain securities or investments.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them. Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may under perform other trading methods when fundamental factors dominate price moves within a given market.

A. Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of the client's original investment, which each client should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with the Firm's investment strategies are listed below.

1. Market Risk

Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

2. Strategy Risk

The Firm's investment strategies and/or investment techniques may not work as intended.

3. Small and Medium Cap Company Risk

Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

4. Turnover Risk

At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

5. Limited Markets

Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

6. Concentration Risk

Certain investment strategies focus on particular asset-classes, industries, sectors or types of investments. From time to time, these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

7. Interest Rate Risk

Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

8. Legal or Legislative Risk

Legislative changes or court rulings may affect the value of investments or the claims of the holders of securities on the issuer's assets and finances.

9. Inflation

Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

B. Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

The value of common stocks can vary dramatically. In the event of an issuer's bankruptcy or restructuring, its securities may lose all value. A slower-growth or recessionary economic environment could also have an adverse effect on the price of all stocks.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Options and other derivatives carry many unique risks, include time-sensitivity, and can result in the complete loss of principal.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

Illiquid securities such as shares of non-traded REITS or business development companies are not available for sale on any public market. Interests in those types of securities may not be available in the event of an emergency and therefore should be acquired only for long-term investment.

Item 9 – Disciplinary Information

Neither Eagle Financial nor any person having the power to exercise a controlling influence, directly or indirectly over the management of Eagle Financial (**Management Person**) has been involved in any material legal or disciplinary proceedings that regulatory authorities consider material to an evaluation of Eagle Financial by its clients or potential clients. Regulatory authorities consider the following types of matters to be material:

A. Criminal or Civil Actions

1. conviction of a crime;
2. pleading guilty, nolo contendere, or no contest in any criminal proceeding;
3. being named in a currently pending criminal action;
4. having been found to have violated any investment-related statute or regulation; or
5. being named in any order, judgment or decree permanently or temporarily enjoining, or otherwise limiting, the person from engaging in any investment-related activity, or from violating any investment-related statute, rule or order.

B. Administrative Proceedings

Administrative proceedings before the U.S. Securities and Exchange Commission, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority in which the person was:

1. found to have caused an investment-related business to lose its authorization to do business; or
2. found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority:
 - a. denying, suspending, or revoking the person's authority to act in an investment-related business;
 - b. barring or suspending the person from association with an investment-related business;
 - c. otherwise significantly limiting the person's investment-related activities; or
 - d. imposing a civil monetary penalty.

C. Action by Self-Regulatory Organizations

Any proceeding before any self-regulatory organization, such as the Financial Industry Regulatory Authority, in which a person was:

1. found to have caused an investment-related business to lose its authorization to do business; or
2. found to have been involved in a violation of the organization's rules and was:

- a. barred or suspended from membership or from association with other members, or was expelled from membership; or
- b. otherwise significantly limited from investment-related activities; or
- c. subject to a monetary fine.

D. Additional Information

To confirm the above statements and to review any public information about disciplinary actions involving Eagle Financial and its Chief Executive Officer or information about any other investment adviser and its associated persons, please review the information available on the website of the SEC or contact the Maine Office of Securities using the contact information on the cover of this Brochure.

Item 10 – Other Financial Industry Activities and Affiliations

Eagle Financial, Mr. Johnson, Mr. Richard Nickerson, and Mr. Andrew Nickerson are licensed by the Maine Bureau of Insurance to sell life and health insurance. If the Firm recommends that a client purchase insurance and the client decides to purchase the insurance through the Firm, the Firm will receive commissions on the sale. Clients are not obligated to purchase insurance through the Firm and may purchase it through their own insurance agent. Offering and selling insurance could create an incentive to recommend these insurance products based on the possible receipt of commissions and not on client need; however, the Firm conducts a careful review to ensure that recommendations are made in the best interests of the client. The Firm conducts a review of a client's insurance needs as part of the overall review of a client's financial situation and does not conduct the insurance review outside of Eagle Financial.

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

Eagle Financial believes that the information in this Brochure reasonably discloses all material conflicts of interest inherent in its business. Clients who have questions about conflicts should address them to the Firm at the address on the cover of this Brochure.

A. Code of Ethics

Eagle Financial has adopted a Code of Ethics that governs the activities of its associated persons. The Code is intended to prevent insider trading and to avoid conflicts with the interests of the Firm's clients to the extent it is reasonably possible to do so. Under the Code, Eagle Financial prohibits all associated persons from having any personal interest in a securities transaction, if the transaction appears to create a conflict or if the transaction appears to be based on inside information. The Code requires that all personal transactions by associated persons be reviewed to assure that associated persons are not trading in conflict with client transactions. Eagle Financial will prohibit or restrict trading by associated persons in securities that would involve conflicts or would be based on inside information. Any interested person may obtain a copy of the Firm's Code of Ethics by contacting the Firm at the address listed on the cover of this Brochure.

B. Conflicts in Securities Holdings

Eagle Financial does not recommend, buy or sell for clients any securities in which Eagle Financial or any related person has a material financial interest other than as a holder of securities on the same basis as all other holders of the securities. Eagle Financial or a related person may invest in the same securities as clients. See subsection C, below.

C. Conflicts in Securities Investing

Persons associated with Eagle Financial may buy or sell for their own account or their spouse's account securities that have been recommended to clients. The Code prohibits Eagle Financial or any associated persons from buying or selling a security at the same time that the Firm has recommended the purchase or sale of the same security for a client until the transaction has cleared. There are exceptions to this prohibition for extenuating circumstances approved by the President, such as a family emergency or death of a related person.

D. Conflicts in Contemporaneous Transactions

The Code also prohibits Eagle Financial or any related person from trading contrary to client recommendations absent extenuating circumstances that must be documented in writing (buying a security while Eagle Financial recommends that a client sell the same security or from selling a security while Eagle Financial recommends that a client purchase the security).

E. Conflicts in Recommendations of Securities or Insurance

See Item 10.

F. Oversight

Eagle Financial maintains a prohibited transaction list and requires all associated persons to provide copies of their securities transactions to the Firm. The Chief Compliance Officer reviews the transactions periodically to assure that associated persons are trading in compliance with the Code.

Item 12 – Brokerage Practices

A. Factors Used to Select Custodians and Brokers

1. Best Execution

Eagle Financial does not have any affiliation with any custodians or broker-dealers. The Firm seeks to select custodians that are registered as broker-dealers or have an affiliated broker-dealer that is able to execute transactions for clients at discounted rates. The Firm selects custodians and brokers based on their ability to service the clients and to provide "best execution" for transactions in client securities as required by the Advisers Act and the state of Maine. The Firm selects a custodian and

broker for each client based on types of investments the Firm recommends for the client and the types of services the client will need from the custodian and broker-dealer.

2. Research and Other Soft-Dollar Benefits

The Firm does not receive benefits from broker-dealers that are often referred to in the industry as soft dollar benefits, such as when an investment adviser directs the execution of all its client transactions to a broker-dealer that agrees, in return, to provide specified benefits to the adviser paid for by the broker-dealer. Investment advisers accepting such benefits may be influenced by the benefits to select a broker-dealer based on the potential benefits to the investment adviser rather than based on the benefits to the clients. The Firm may receive research information from the broker-dealers through which it executes transactions, but only research that the broker-dealer provides to all similarly situated investment adviser firms or that is publicly available from the broker-dealer.

3. Brokerage for Client Referrals

Some broker-dealers offer unaffiliated investment advisers special types of equipment, software or access to data that would be useful to the investment adviser in managing client assets. Such products are often provided by third parties and paid for by the broker-dealer. Broker-dealers may also provide research reports and other forms of specialized research not available to all clients of the broker-dealer. The investment adviser receiving these items from a broker-dealer agrees to send a specified amount of securities transactions to the broker-dealer, generating an agreed amount of commissions for the broker-dealer (a practice known as *soft dollar arrangements*). Eagle Financial does not accept any items from third parties and does not accept research that would require Eagle Financial to direct a specified amount of business to that broker-dealer.

4. Directed Brokerage or Custodian

Eagle Financial does not allow clients to direct their securities transactions to a designed broker or to designate the custodian where their account will be held. Doing so would not allow Eagle Financial to take advantage of aggregating trades, negotiating discounted fees or access to certain markets by combining transactions for a number of clients. Eagle Financial reviews the commission rates charged to its clients by the broker-dealers it uses at least annually and, attempts to negotiate the most favorable arrangements possible for its clients.

B. Aggregating (Block) Trading for Multiple Client Accounts

Eagle Financial makes investment decisions independently for each client based on that client's assets and objectives. In some circumstances, clients may benefit by having their orders for the purchase or sale of a given security combined (bunched or aggregated) with orders from other clients. Aggregating the transactions may allow the transaction to be executed at a lower rate or in a more efficient manner. Eagle Financial will combine (aggregate) trades for different clients when placing an order with a broker-dealer if Eagle Financial believes such aggregation is in the best interests of each client.

Item 13 – Review of Accounts

A. Regular Review

Eagle Financial requires the Firm's Investment Adviser Representatives to review all accounts of clients that are being managed on a continuous basis, but at least annually. The reviews may take into account factors such as market changes; economic changes; changes specific to one or more securities held in the account; or changes in the client's circumstances, goals, objectives or risk tolerance.

B. Factors Triggering Extra Reviews

Accounts and/or models used are reviewed if Eagle Financial believes it is advisable to do so based on significant changes in the economic environment, financial markets, client circumstances or other factors considered by Eagle Financial to require such a review.

C. Reports to Clients

Eagle Financial assures that the custodian prepares account valuations monthly and client reports quarterly. Generally, Custodians provide the reports directly to clients with copies available to Eagle Financial at least quarterly. These statements include a list of all account holdings, changes in account value and details of all transactions during the preceding period. If fees are deducted from the account, the statements describe the amounts deducted for fees.

Item 14 – Client Referrals and Other Compensation

The Firm does not receive any economic benefit directly or indirectly, from any third party for the advisory services the Firm provides to its clients; nor does the Firm compensate any person for client referrals, directly or indirectly, except for its Investment Adviser Representatives.

Item 15 – Custody

Because the Firm has the authority to debit asset advisory fees directly from client accounts, some jurisdictions will deem this arrangement to be custody. Clients will receive account statements directly from the custodian. The Firm recommends that each client review those statements carefully.

Before allowing the custodian to deduct its advisory fees from a client account, the Firm must assure that:

1. the client has provided written authorization to the Firm, allowing the custodian to deduct the advisory fee due to Eagle Financial from the client's account;
2. the Firm must send a copy of its invoice to the custodian at the same time that the Firm sends the invoice to the client;
3. the custodian must send, and the Firm must assure that the custodian does send statements to the client at least quarterly;

4. the Firm must assure that the statements show all payments out of the client's account including the amount paid to Eagle Financial for its advisory fee.

Item 16 – Investment Discretion

Eagle Financial is granted discretionary authority to manage securities accounts for its clients. Discretion means that Eagle Financial can implement the recommendations it makes without obtaining consent from the client for the execution of the transaction. Eagle Financial cannot exercise discretion unless the client has signed the Firm's advisory contract, which grants Eagle Financial discretion, in writing in managing the client's account. If prospective clients want to limit or deny discretion, the Firm recommends that they work with an investment adviser that does not require discretion.

Item 17 – Voting Client Securities

Eagle Financial has adopted a proxy voting policy and procedure. The Firm does not vote proxies related to client securities. If Eagle Financial receives a proxy for securities held by a client, it will forward the proxy to the client. All clients should ordinarily receive proxies directly or through the custodian for securities that they hold directly in their names. Eagle Financial recommends that they vote those proxies personally.

Proxies for securities held in mutual funds are sent to and usually voted by the adviser to the mutual fund. The adviser to the mutual fund should have given the client a copy of its proxy policy.

Item 18 – Financial Information

A. Prepayment of Fees

Eagle Financial does not require payment of more than \$500 in fees per client, more than six months in advance; therefore, Eagle Financial is not required to provide financial statements.

B. Discretionary Authority/Custody

Eagle Financial does not have physical custody of client assets. It does have discretionary authority to direct transactions in client accounts and it has the authority to direct the custodian to deduct the fees charged by Eagle Financial from the client's account. Eagle Financial is not aware of any financial condition that is reasonably likely to impair its ability to meet its commitments to clients.

C. Bankruptcy

Eagle Financial has not been subject to a bankruptcy petition at any time during the past ten years.

Item 19 – Requirements for State-Registered Advisers

A. Principal Executive Officers

Park Otto Johnson, III is the 50% shareholder, Director, Chief Executive Officer, Chief Compliance Officer, Chief Financial Officer, and an Investment Adviser Representative of the Firm.

Mr. Johnson was born in 1950 and has over 35 years of experience in the financial services industry. Mr. Johnson was an associate with MTM Financial Group from 1995 to 2007. Mr. Johnson founded Alpha Capital Advisors, Inc. in Maine on October 1, 1996 and has served as its President since that time. Mr. Johnson conducted his insurance business through the Firm until the Firm became licensed as an investment adviser. Since then, the Firm began operating under the name Eagle Financial Strategies. Mr. Johnson is licensed or registered as an Investment Adviser Representative of Eagle Financial Strategies with the States of Maine, Connecticut, Maryland, Florida, Pennsylvania, and Texas and will become licensed or registered in any other states in which the Firm's activities require him to be so licensed or registered.

Mr. Johnson is licensed by the Maine Department of Professional and Financial Regulation, Bureau of Insurance as a Producer Resident through Eagle Financial and is currently authorized to sell life, health and variable insurance products. Mr. Johnson is licensed by the Connecticut Insurance Department as a Producer, authorized to sell life, accident and health or sickness, variable life and variable annuity, credit and travel insurance products; he has a Life Agent Individual license issued by the Texas Department of Insurance; he has a Producer license issued by the Maryland Insurance Administration; a Nonresident Health license with the Florida Department of Financial Services; and a Nonresident Producer license with the Department of Insurance, Securities and Banking, Washington, DC.

Mr. Johnson passed the FINRA Investment Company Products/Variable Contracts Representative Examination (Series 6), FINRA Investment Company Products/Variable Contracts Principal Examination (Series 26), the State Uniform Securities Agent State Law Examination (Series 63), and the State Uniform Investment Adviser Law Examination (Series 65). He was registered through FINRA as a representative of the following broker-dealer firms:

- Purshe Kaplan Sterling Investments, Inc., a broker-dealer based in Albany, New York, from 1/5/2007 to 12/31/2013, at a branch office in Brewer, Maine; and
- Securian Financial Services, Inc., a broker-dealer based in St. Paul, Minnesota from 1/1/1990 – 1/17/2007, at a branch office in Brewer, Maine.

In 1970, Mr. Johnson earned an Associate of Applied Science from Luzerne County Community College in northeastern Pennsylvania; and in 1982, he earned a Bachelor of Science in Business Administration from Husson College, Bangor, Maine.

Mr. Johnson has earned the following professional designations:

Master of Science in Financial Services (MSFS) from the American College of Financial Services. MSFS is an advanced educational degree with a concentration on financial planning. MSFS candidates must hold a bachelor's degree prior to acceptance to the program of study. Professionals who earn this degree are considered to be highly knowledgeable in personal financial, retirement, estate planning, investments and tax minimization. Additional information is available through the following link: <https://www.theamericancollege.edu/designations-degrees/MSFS>

Chartered Financial Consultant (ChFC®) from the American College of Financial Services. The ChFC® is a professional designation upon completion of a comprehensive course in all aspects of financial planning. To be accepted into the course, a candidate must have had a minimum of three years of full-time financial business experiences, within five years of receiving the designation. Professionals who earn the designation are considered to be highly knowledgeable in financial planning matters and able to provide sound, ethical and practical advice. Additional information is available through the following link: <https://www.theamericancollege.edu/designations-degrees/ChFC>

Certified Estate Planning (CEP®): CEP® is a professional designation offered through and granted by the National Institute of Certified Estate Planners upon completion of a rigorous comprehensive course in all aspects of estate planning. This designation is available to financial, legal, or tax professionals. Professionals who earn this designation are considered to be highly knowledgeable in the development and execution of estate planning to ensure the preservation, protection, and transfer of assets as desired by an individual in the most efficient and cost-effective manner allowed by law. Additional information is available through the following link: <https://nicep.org/become-a-cep-professional>

Accredited Estate Planner (AEP®): AEP® is a professional designation granted by the National Association of Estate Planners & Councils upon completion of advanced courses offered through The American College of Financial Services. This designation is available to attorneys, CPA's, Insurance professional and financial planners (ChFC®, CLU® - Chartered Life Underwriters, CFP®, - Certified Financial Planner), or trust officers (CTFA-Certified Trust and Financial Advisors). Candidates must have a minimum of five years of experience in estate planning, meet stringent professional reputation and character qualifications, and be dedicated to the team concept of estate planning. Additional information is available through the following link: <http://www.naepc.org>

Mr. Richard Nickerson is the 50% shareholder, Managing Partner, Chief Operations Officer, and an Investment Adviser Representative of the Firm.

Mr. Richard Nickerson was born in 1962 and has over 25 years of experience in the financial services industry. He has been a registered or licensed financial adviser for approximately 20 years. Mr. Nickerson is licensed or registered as an Investment Adviser Representative of Eagle Financial Strategies with the States of Maine, Connecticut, Pennsylvania, and Texas and will become licensed or registered in any other states in which the Firm's activities require him to be so licensed and registered. Mr. Richard Nickerson joined the Firm in February 2019.

Mr. Richard Nickerson is licensed by the Maine Department of Professional and Financial Regulation, Bureau of Insurance as a Producer Resident through Eagle Financial and is currently authorized to sell life, health and variable insurance products.

Mr. Richard Nickerson has passed The Financial Industry Regulatory Authority, Inc. (FINRA) [Series 7 Exam](#) which qualifies those who pass to work as General Securities Representatives. He has also passed the Series 66 Exam which qualifies Mr. Nickerson to register as an investment adviser representative and as a securities agent. This Exam is administered in conjunction with the North American Securities Administrators Association (NASAA). He was previously registered with FINRA as a representative of the LPL Financial LLC, Camden National Bank, and Key Investment Services, LLC.

In 1996, Mr. Richard Nickerson earned a Bachelor of Science Degree in Economics from Boston University.

B. Other Business

Eagle Financial is not involved in any business other than providing investment advice to clients and the insurance business described above in Item 4.A. and in Item 10.

C. Performance-Based Fees

Neither Eagle Financial nor its Investment Adviser Representatives are compensated by performance-based fees except as allowed by Maine law and the Advisers Act.

D. Additional Disciplinary Information

1. Arbitrations

Neither Eagle Financial nor any Management Person has been involved in any arbitration involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

2. Civil, Self-Regulatory or Administrative Actions

Neither Eagle Financial nor any Management Person has been involved in any action involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

E. Relationship with Issuers of Securities

Neither Eagle Financial nor any Management Person has any relationship or arrangement that is material to the Firm's advisory business or to its clients with any issuer of securities.

Supplement to Firm Brochure

Park O. Johnson, III
(CRD #: 1993266)

12 Acme Road, Suite 203

Brewer, Maine 04412

Tel: 207-989-5522

Email: park@eaglefinancial.us

Website: www.eaglefinancialstrategies.com

This document is attached to the Brochure for Eagle Financial. It supplements information contained in the Firm Brochure. Please contact Mr. Johnson at the above address, if you have any questions about the contents of this Supplement.

Public information about Mr. Johnson is available through the website of the United States Securities and Exchange Commission and the Maine Office of Securities. Contact information for those entities is listed on the cover to the Brochure to which this Supplement is attached.

The date of this Supplement is January 25, 2021.

Item 2 – Educational Background and Business Experience

See Item 19 in the Brochure to which this is attached.

Item 3 – Disciplinary Information

There are no legal or disciplinary matters that would be material to the ability of a client or prospective client to evaluate Mr. Johnson. Following are the types of matters that regulators consider material:

A. Criminal or Civil Actions

1. conviction of, pleading guilty to, pleading nolo contendere to or no contest to any criminal action;
2. being named in a criminal action that is currently pending;
3. having found in any action to have violated any investment-related statute or regulation; or
4. being the subject of any order, judgment or decree,
 - a. permanently or temporarily enjoining, or otherwise limiting the person's ability to engage in any investment-related activity; or
 - b. permanently or temporarily enjoining the person from violating any investment-related statute, rule or order.

B. Administrative Proceedings

A finding in any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority that the person:

1. caused an investment-related business to lose its authorization to do business; or
2. was involved in a violation of an investment-related statute or regulation and was the subject or an order by the agency or authority:
 - a. denying, suspending, or revoking the person's authorization to act in an investment-related business;
 - b. barring or suspending the person from association with an investment-related business;
 - c. otherwise significantly limiting the investment-related activities of the person; or
 - d. imposing a civil money penalty of more than \$2,500 on the person.

C. Action by Self-Regulatory Organizations

Any proceeding before the Financial Industry Regulatory Authority or any similar self-regulatory organization in which a person was:

1. found to have caused an investment-related business to lose its authorization to do business; or
2. found to have been involved in a violation of the organization's rules and was:

- a. barred or suspended from membership or from association with other members, or was expelled from membership; or
- b. otherwise significantly limited from investment-related activities; or
- c. fined more than \$2,500.

D. Other Proceedings

- 1. any other proceeding in which a person's professional attainment, designation or license was revoked or suspended because of a violation of rules relating to professional conduct; or
- 2. the voluntary resignation or other relinquishment of any attainment, designation or license in anticipation of such a proceeding.

Item 4 – Other Business Activities

Mr. Johnson is licensed through Eagle Financial to sell insurance. He conducts those activities through Eagle Financial and he receives compensation for insurance sales through Eagle Financial. See Item 10 in the Brochure to which this Supplement is attached.

Item 5 – Additional Compensation

No other person that is not a client provides any economic benefit to Mr. Johnson for providing advisory services to clients.

Item 6 - Supervision

Because it is a small firm, no one supervises the activities of Mr. Johnson. A compliance assistant verifies that Mr. Johnson is following the procedures in the Firm's Written Supervisory Procedures.

Item 7 – Requirements for State-Registered Advisers

A. Additional Disciplinary Information

1. Arbitrations

Mr. Johnson has not been involved in an arbitration that resulted in an award against him in excess of \$2,500 or that found him liable in an arbitration claim that alleged damages in excess of \$2,500 involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion, or
- e. dishonest, unfair or unethical practices.

2. Civil, Self-Regulatory or Administrative Actions

Mr. Johnson has not been involved in an action that resulted in an award or otherwise found him liable involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

B. Bankruptcy

Mr. Johnson has never been the subject of a bankruptcy petition.

Supplement to Firm Brochure

Richard M. Nickerson
(CRD #: 3245645)

12 Acme Road, Suite 203

Brewer, Maine 04412

Tel: 207-989-5522

Email: richard@eaglefinancial.us

Website: www.eaglefinancialstrategies.com

This document is attached to the Brochure for Eagle Financial. It supplements information contained in the Firm Brochure. Please contact Mr. Nickerson at the above address, if you have any questions about the contents of this Supplement.

Public information about Mr. Nickerson is available through the website of the United States Securities and Exchange Commission and the Maine Office of Securities. Contact information for those entities is listed on the cover to the Brochure to which this Supplement is attached.

The date of this Supplement is January 25, 2021

Item 2 – Educational Background and Business Experience

See Item 19 in the Brochure to which this is attached.

Item 3 – Disciplinary Information

There are no legal or disciplinary matters that would be material to the ability of a client or prospective client to evaluate Mr. Richard Nickerson. Following are the types of matters that regulators consider material:

A. Criminal or Civil Actions

1. conviction of a crime, pleading guilty to, pleading nolo contendere to or no contest in any criminal action;
2. being named in a criminal action that is currently pending;
3. having found in any action to have violated any investment-related statute or regulation; or
4. being the subject of any order, judgment or decree,
 - a. permanently or temporarily enjoining, or otherwise limiting the person's ability to engage in any investment-related activity, or
 - b. permanently or temporarily enjoining the person from violating any investment-related statute, rule or order.

B. Administrative Proceedings

A finding in any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority that the person was:

1. caused an investment-related business to lose its authorization to do business; or
2. was involved in a violation of an investment-related statute or regulation and was the subject or an order by the agency or authority:
 - a. denying, suspending or revoking the person's authority to act in an investment-related business;
 - b. barring or suspending the person from association with an investment-related business;
 - c. otherwise significantly limiting the person's investment-related activities; or
 - d. imposing a civil monetary penalty of more than \$2,500 on the person.

C. Action by Self-Regulatory Organizations

Any proceeding before the Financial Industry Regulatory Authority or any similar self-regulatory organization in which a person was:

1. found to have caused an investment-related business to lose its authorization to do business; or

2. found to have been involved in a violation of the organization's rules and was:
 - a. barred or suspended from membership or from association with other members, or was expelled from membership; or
 - b. otherwise significantly limited from investment-related activities; or
 - c. fined more than \$2,500.

D. Other Proceedings

1. any other proceeding in which a person's professional attainment, designation or license was revoked or suspended because of a violation of rules relating to professional conduct; or
2. the voluntary resignation or other relinquishment of any attainment, designation or license in anticipation of such a proceeding.

Item 4 – Other Business Activities

Mr. Richard Nickerson is licensed through Eagle Financial to sell insurance. He conducts those activities through Eagle Financial and receives compensation for insurance sales through Eagle Financial. See Item 10 in the Brochure to which this Supplement is attached.

Mr. Richard Nickerson owns residential rental real estate in Bangor, Maine. Mr. Nickerson spends approximately one hour per month outside of trading hours on maintenance and clerical duties associated with these properties.

Item 5 – Additional Compensation

No other person that is not a client provides any economic benefit to Mr. Nickerson for providing advisory services to clients.

Item 6 - Supervision

Mr. Richard Nickerson is supervised by Mr. Johnson.

Item 7 – Requirements for State-Registered Advisers

A. Additional Disciplinary Information

1. Arbitrations

Mr. Richard Nickerson has not been involved in an arbitration that resulted in an award against him in excess of \$2,500 or that found him liable in an arbitration claim that alleged damages in excess of \$2,500 involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

2. Civil, Self-Regulatory or Administrative Actions

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

B. Bankruptcy

Mr. Richard Nickerson has never been the subject of a bankruptcy petition.

Supplement to Firm Brochure

Andrew M. Nickerson
(CRD #: 6647418)

12 Acme Road, Suite 203

Brewer, Maine 04412

Tel: 207-989-5522

Email: andrew@eaglefinancial.us

Website: www.eaglefinancialstrategies.com

This document is attached to the Brochure for Eagle Financial. It supplements information contained in the Firm Brochure. Please contact Mr. Andrew Nickerson at the above address, if you have any questions about the contents of this Supplement.

Public information about Mr. Andrew Nickerson is available through the website of the United States Securities and Exchange Commission and the Maine Office of Securities. Contact information for those entities is listed on the cover to the Brochure to which this Supplement is attached.

The date of this Supplement is January 25, 2021.

Item 2 – Educational Background and Business Experience

Mr. Andrew Nickerson is licensed as an Investment Adviser Representative of Eagle Financial Strategies with the State of Maine. He began employment with Eagle Financial in September 2019. His duties are supervised by Mr. Johnson.

Mr. Andrew Nickerson was born in 1990 and has five years of experience in the financial services industry. He has been a registered or licensed financial advisor for approximately four years.

Mr. Andrew Nickerson is licensed by the Maine Department of Professional and Financial Regulation, Bureau of Insurance as a Producer Resident through Eagle Financial and is currently authorized to sell life and health insurance products.

Mr. Andrew Nickerson has passed the Series 66 Exam which qualifies Mr. Nickerson to register as an investment adviser representative and as a securities agent. This Exam is administered in conjunction with the North American Securities Administrators Association (NASAA). He was previously registered with FINRA as a representative of Wells Fargo Clearing Services, LLC.

In 2014, Mr. Andrew Nickerson earned a Bachelor of Science Degree, Business Administration in Finance from University of Maine.

Item 3 – Disciplinary Information

There are no legal or disciplinary matters that would be material to the ability of a client or prospective client to evaluate Mr. Andrew Nickerson. Following are the types of matters that regulators consider material:

A. Criminal or Civil Actions

1. conviction of a crime, pleading guilty to, pleading nolo contendere to or no contest in any criminal action;
2. being named in a criminal action that is currently pending;
3. having found in any action to have violated any investment-related statute or regulation; or
4. being the subject of any order, judgment or decree,
 - a. permanently or temporarily enjoining, or otherwise limiting the person's ability to engage in any investment-related activity, or
 - b. permanently or temporarily enjoining the person from violating any investment-related statute, rule or order.

B. Administrative Proceedings

A finding in any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority that the person was:

1. caused an investment-related business to lose its authorization to do business; or
2. was involved in a violation of an investment-related statute or regulation and was the subject or an order by the agency or authority:
 - a. denying, suspending or revoking the person's authority to act in an investment-related business;
 - b. barring or suspending the person from association with an investment-related business;
 - c. otherwise significantly limiting the person's investment-related activities; or
 - d. imposing a civil monetary penalty of more than \$2,500 on the person.

C. Action by Self-Regulatory Organizations

Any proceeding before the Financial Industry Regulatory Authority or any similar self-regulatory organization in which a person was:

1. found to have caused an investment-related business to lose its authorization to do business; or
2. found to have been involved in a violation of the organization's rules and was:
 - a. barred or suspended from membership or from association with other members, or was expelled from membership; or
 - b. otherwise significantly limited from investment-related activities; or
 - c. fined more than \$2,500.

D. Other Proceedings

1. any other proceeding in which a person's professional attainment, designation or license was revoked or suspended because of a violation of rules relating to professional conduct; or
2. the voluntary resignation or other relinquishment of any attainment, designation or license in anticipation of such a proceeding.

Item 4 – Other Business Activities

Mr. Andrew Nickerson is licensed through Eagle Financial to sell insurance. He conducts those activities through Eagle Financial and receives compensation for insurance sales through Eagle Financial. See Item 10 in the Brochure to which this Supplement is attached.

Item 5 – Additional Compensation

No other person that is not a client provides any economic benefit to Mr. Andrew Nickerson for providing advisory services to clients.

Item 6 - Supervision

Mr. Andrew Nickerson is supervised by Mr. Johnson.

Item 7 – Requirements for State-Registered Advisers

A. Additional Disciplinary Information

1. Arbitrations

Mr. Andrew Nickerson has not been involved in an arbitration that resulted in an award against him in excess of \$2,500 or that found him liable in an arbitration claim that alleged damages in excess of \$2,500 involving any of the following:

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

2. Civil, Self-Regulatory or Administrative Actions

- a. an investment or an investment-related business or activity;
- b. fraud, false statement(s), or omissions;
- c. theft, embezzlement, or other wrongful taking of property;
- d. bribery, forgery, counterfeiting, or extortion; or
- e. dishonest, unfair or unethical practices.

B. Bankruptcy

Mr. Andrew Nickerson has never been the subject of a bankruptcy petition.