Alvin Clay Financial Advisors, LLC

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February 10, 2016

FORM ADV PART 2A
BROCHURE

This brochure provides information about the qualifications and business practices of Alvin Clay Financial Advisors, LLC. If you have any questions about the contents of this brochure, contact us at 267-626-2382. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Alvin Clay Financial Advisors, LLC (CRD No. 226655) is available on the SEC's website at www.adviserinfo.sec.gov.

Alvin Clay Financial Advisors, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Our firm was approved as an investment adviser on July 22, 2015. Since that time, we have had no material changes to our firm brochure to report.

Item 3 Table of Contents

Item 4 Advisory Business

Description of Firm
Alvin Clay Financial Advisors, LLC is a registered investment adviser based in Jenkintown, Pennsylvania. We are organized as a limited liability company under the laws of the Commonwealth of Pennsylvania. We have been providing investment advisory services since 2015. Our sole controlling principal is Alvin A. Clay III.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," "firm" and "us" refer to Alvin Clay Financial Advisors, LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Portfolio Management Services
We offer discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. Upon engagement of our discretionary portfolio management services, we will commence a series of periodic consultations with you to discuss your financial circumstances and objectives and to assist you in determining (a) an appropriate set of financial goals, (b) a time horizon for your investments, and (c) your level of risk tolerance, among other financial considerations. We will use the information we gather during these consultations to develop an investment strategy that enables our firm to manage your investment portfolio on a continuous basis.

Participation in our discretionary portfolio management services requires that you grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm and the appropriate trading authorization forms.

In our sole discretion, we may allow you to limit our discretionary authority (for example, by limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing.

Our discretionary portfolio management services are provided to you exclusively through a third party managed "turn key asset management program" (a "TAMP") sponsored by SEI Investments Management Corporation, and its affiliates, SEI Private Trust Company and SEI Global Services, Inc. (collectively, "SEI"). SEI is located at One Freedom Valley Drive, Oaks, Pennsylvania 19456. Our agreement with SEI allows us to offer SEI's "Mutual Fund Models Program," "Managed Account Program," and "Custody-Only Program" to you (collectively, the "SEI Programs"), bundled together with SEI's custodial and execution services. Our arrangement with SEI further provides us with a variety of account, performance, due diligence, research and risk management tools and administrative services which allow us to more efficiently deliver our advisory services to you.

We act as the primary adviser or co-adviser to you under each of the SEI Programs and will manage the investments in your account on a fully discretionary basis via SEI's TAMP platform. A summary description of the SEI Programs offered to you through this arrangement is as follows:

Mutual Fund Models Program: Under this program, we act as the sole discretionary adviser to your account. SEI makes available to us a selection of asset allocation models, the underlying investments of which are generally comprised entirely of mutual funds that are managed by SEI (the "Mutual Fund Allocation Models"). The Mutual Fund Allocation Models are designed (and periodically updated) by SEI to meet with a stated investment objective or goal (i.e., defensive, short-term, moderate, market growth, core, aggressive, etc.) and are not designed to meet with any particular investor's specific investment needs or circumstances. When you participate in this program, we will select a particular Mutual Fund Allocation Model (or Models) in which to invest your assets based upon our evaluation of your particular investment needs and circumstances. SEI will make recommendations to us as to the acceptable range of "drift" from the pre-determined asset allocation model(s) prior to recommending that we rebalance your portfolio back to the model's stated allocation percentages. We will generally follow SEI's recommendations as to when to rebalance your portfolio, however, this may vary based on your individual circumstances and our market assumptions. SEI will further advise us of any changes to the selected Mutual Fund Allocation Models used in your account. Pursuant to the discretionary authority granted to us, we will adjust and rebalance the Mutual Fund Allocation Models in your account on an ongoing basis, as we deem necessary, without first obtaining your consent.

Managed Account Program: Under this program, SEI acts as a co-investment adviser with our firm pursuant to a tri-party investment management agreement executed among SEI, our firm, and you. The Managed Account Program is subject to a wrap fee in which a single fee paid to SEI covers the costs of SEI's bundled advisory, brokerage and custody services in connection with your account. SEI makes available to us a selection of managed account portfolios (the "Managed Account Portfolios") designed to be invested in accordance with a stated investment objective or goal (i.e., conservative, moderate, market growth, aggressive, large cap growth, alternative, etc). The underlying investments in each Managed Account Portfolio are managed directly by SEI and/or by various third party money managers who have entered into sub-advisory agreements with SEI. When you participate in this program, we will select a particular managed account investment strategy (or strategies) in which to invest your assets based upon our evaluation of your particular investment needs and circumstances. The selected investment strategy is an allocation of designated portfolios of separate securities managed by SEI and/or the selected third party money managers. SEI is solely responsible for screening, reviewing, monitoring, and selecting the various third party money managers (and/or individual mutual funds and/or other assets, which may include securities and alternative investments) available for selection by us and which are designed to meet with the stated investment objectives or goals of the Managed Account Portfolios we select for your account. Pursuant to the discretionary authority granted to us, we will adjust and rebalance the Managed Account Portfolios in your account on an ongoing basis, as we deem necessary, without first obtaining your consent.

Custody-Only Program: In addition to the investment programs noted above, we may create a fully customized portfolio consisting of SEI managed mutual funds and managed account programs offered through SEI's platform (which do not conform with any of SEI's Mutual Fund Allocation Models or Managed Account Portfolios), non-SEI managed mutual funds, and other securities. SEI does not provide any model allocations or recommended rebalancing guidelines with respect to accounts managed under this program. Pursuant to the discretionary authority granted to us, we will adjust and rebalance the mutual funds, managed account programs, and other securities held in your account on an ongoing basis, as we deem necessary, without first obtaining your consent.

You are advised to review SEI's Form ADV Part 2A ("Firm Brochure") for a complete description of each of the available SEI Programs.

In addition to our ongoing discretionary management and monitoring of your assets held at SEI, we will assist you in completing the necessary paperwork and agreements required by SEI for participation in the SEI Programs; provide ongoing services and support; update SEI regarding any changes in the your financial circumstances; review monthly and/or quarterly statements provided by SEI; and, deliver SEI's privacy notice and Firm Brochure (and/or that of any underlying sub-advisers, as required) to you.

We manage our clients' investments within the larger context of the client's overall wealth management and financial planning process. As part of our portfolio management services, we may, in our sole discretion, provide clients with complimentary financial planning and/or advisory consulting services that complement the management of the client's investment portfolio in order to better serve our clients and help them manage their overall financial affairs.

Financial Planning Services

We offer financial planning services which typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. These services can range from broad-based financial planning to consultative or single subject planning. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and/or the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations and you maintain the sole discretion to accept or reject such recommendations at all times. Unless you separately retain us for portfolio management services, we will not execute any transactions or changes in conjunction with the advice and/or recommendations given through our financial planning services. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Advisory Consulting Services

We provide advisory consulting services where the investment advice provided is custom tailored to meet your needs and investment objectives. Upon engaging us for advisory consulting services, we will gather information about your financial situation and objectives, and assist you in determining your investment goals, objectives, risk tolerance, and retirement plan time horizon.

Typically, our advisory consulting services involve the review of your investments where we may recommend an asset allocation model and/or provide recommendations for re-balancing your portfolio in an effort to achieve your target allocation based on your unique investment profile. You may also elect to engage our advisory consulting services for advice and recommendations regarding other specific financial topics, including, without limitation, risk tolerance assessments; monitoring of your account; investment planning; financial organization; financial decision making/negotiation; income analysis/cash flow/budget analysis; investment analysis/asset allocation; education needs analysis/planning; retirement needs analysis/planning; retirement plan review; life insurance review; disability insurance review (including policy analysis); estate analysis/estate planning service; charitable giving analysis; employee benefit analysis; investment counseling; and advice relating to other specific financial-related topics. Depending on the nature of the financial topics for which we are engaged, you may elect to retain us for ongoing advisory consulting services or for a one-time (non-ongoing and individual) financial advice and recommendations.

Advisory consulting services are based on your financial situation at the time we deliver the services to you, and on the financial information you provide to us. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our advisory consulting recommendations and you maintain the sole discretion to accept or reject such recommendations at all times. Unless you separately retain us for portfolio management services, we will not execute any transactions or changes in conjunction with the advice and/or recommendations given through our advisory consulting services. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Pension Consulting Services

We offer pension consulting services to employee benefit plans ("Plans") based upon their needs and the services requested by the Plan sponsor or named fiduciary. In general, these services may include, without limitation, discretionary asset management services, an existing plan review and analysis, plan-level advice regarding fund/vendor selection and investment options, education services to plan participants, investment performance monitoring, and/or ongoing consulting. We may also assist with participant enrollment meetings and provide investment-related educational seminars to plan participants on such topics as diversification, asset allocation, risk tolerance, and investment time horizon. Our educational services delivered in connection with pension consulting may include other investment-related topics specific to the particular Plan.

We may also provide additional types of pension consulting services to Plans on an individually negotiated basis. All services, whether discussed above or customized for the Plan based upon requirements from the Plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the Plan documents.

Special Note Regarding Discretionary Services to Plans: Our discretionary asset management services to Plans are designed to assist plan sponsors in meeting with their management and fiduciary obligations to participants in the Plan under the Employee Retirement Income Securities Act of 1974 ("ERISA"). Pursuant to regulations adopted by the U.S. Department of Labor, we are required to provide the Plan's responsible plan fiduciary (the person who has the authority to engage us as an investment adviser to the Plan) with a written statement of the services we provide to the Plan, the compensation we receive for providing those services, and our status under ERISA with respect to the Plan.

Our discretionary asset management services to Plans shall generally be implemented through the various SEI Programs discussed above with respect to "investment management services," and shall further be set forth in the written pension consulting agreement entered by the Plan and our firm. Our compensation for these services is described in this brochure at *Fees and Compensation* and shall be explicitly set forth in the foregoing written pension consulting agreement. We may, with consent of the Plan, and in accordance with Plan documents, bill out-of pocket expenses (such as overnight mailings, messenger, translation fees, etc.) at cost. We do not reasonably expect to receive any other compensation, direct or indirect, for the services we provide to the Plan. If we receive any other compensation for such services, we will (i) offset the compensation against our stated fees, and (ii) we will promptly disclose the amount of such compensation, the services rendered for such compensation and the payer of such compensation to you.

In providing discretionary asset management services to any Plan, our status is that of an investment adviser registered with the State of Pennsylvania and such other state securities authorities as required by law. We are not subject to any disqualifications under Section 411 of ERISA. In performing fiduciary services, we are acting as a non-discretionary fiduciary of the Plan as defined in Section 3(21) and as a discretionary fiduciary of the Plan as defined in Section 3(38) under ERISA.

Educational Seminars and Workshops
We sometimes provide seminars and/or workshops to educate the public on different types of investments. These seminars and/or workshops are educational in nature with no specific investment or tax advice offered.

Wrap Fee Programs
We do not sponsor any wrap fee program. Client accounts that participate in SEI's Managed Account Program will be subject to a wrap fee program that is sponsored by SEI. Please see *Fees and Compensation* for more information.

Types of Investments
We primarily offer advice on mutual funds and exchange traded funds ("ETFs"). Refer to the *Methods of Analysis, Investment Strategies and Risk of Loss* below for additional disclosures on this topic.

Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

Assets Under Management
As of December 31, 2015, we provide continuous management services for $1,401,318 in client assets on a discretionary basis.

Item 5 Fees and Compensation

Portfolio Management Services
Our annual fee for portfolio management services is based on a percentage of the assets we manage on your behalf and is set forth in the following fee schedule ("Advisory Fee"):

Annual Fee Schedule

Assets Under Management	Annual Advisory Fee
$0 - $500,000	1.50%
$500,001 - $2,000,000	1.00%
$2,000,001 and greater	0.50%

Our Advisory Fee is billed and payable quarterly, in arrears, based on the balance in your account at the end of the billing period (i.e., the calendar quarter). If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our Advisory Fees will apply on a pro-rata basis, which means that the Advisory Fee is payable in proportion to the number of days in the calendar quarter for which you are a client. Our Advisory Fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable Advisory Fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced Advisory Fee based on the available breakpoints in our above fee schedule. Clients of our portfolio management services may, at our discretion, receive financial planning services and/or advisory consulting services at reduced or no additional cost.

Separate and apart from our Advisory Fee, and depending upon the SEI Programs in which you participate, SEI may also charge you a program fee ("SEI Program Fee") on account of the advisory, custodial, and/or execution services they provide to your account. A general description of the SEI Program Fees incurred in connection with each SEI Program is as follows:

Mutual Fund Models Program: The SEI Program Fee associated with participation in the Mutual Fund Models Program generally consists of only a custodial services based fee. However, where we purchase non-SEI managed mutual funds (or other securities) for your account that are outside of SEI's pre-determined Mutual Fund Allocation Models, additional fees, ticket charges and commissions may apply. SEI's custodial fee applies only where the balance in your account falls below a minimum required balance as may be set forth in SEI's custodial agreement with the client. Clients should be aware that for assets invested in SEI managed mutual funds through this program, the client as a shareholder of such SEI mutual funds, will pay management fees and other fund level expenses to SEI and its affiliates. We do not receive any portion of these fund level fees. Please see SEI's Firm Brochure for a complete description of the SEI Program Fee associated with participation in this program.

Managed Account Program: The SEI Program Fee associated with participation in the Managed Account Program consists of a "wrap fee program" sponsored by SEI. In general, this means that SEI's advisory fees (as our co-adviser to your account), custodial fees, and execution fees are covered by a single SEI Program Fee. The wrap fee for these accounts is based on a percentage of the assets in your account and is calculated daily and payable to SEI quarterly, in arrears. Please see SEI's Firm Brochure and Wrap Fee Program Brochure for a complete description of the SEI Program Fee associated with participation in this program.

Custody-Only Program: The SEI Program Fee associated with participation in the Custody-Only Program may require payment of an SEI Program Fee in the form of a custodial charge and, depending on the mix of holdings and/or investment strategies we select for your custom portfolio, may result in separate fees in the form of commissions, markups, markdowns, or transaction charges by the broker-dealer who executes transactions in your account (which may include SEI and other broker-dealer firms). Please see SEI's Firm Brochure for a complete description of the SEI Program Fee associated with participation in this program.

You should understand that the investment products and services available to be purchased through the SEI Programs can be purchased by clients outside of these programs, either through SEI or through other unaffiliated broker-dealers or advisory firms. Where a wrap fee program is applicable to your account, it is important that you understand that the amount of the wrap fee may cost the client more than if the client purchased the individual program services on an individual basis, for example, by separately negotiating for advisory service fees, brokerage commissions and transaction charges, and custodial fees. The factors that might be weighed when considering the cost of the wrap fee in relation to the cost of purchasing the same services on an individual basis might include the type and size of your account and the frequency with which your account trades.

All SEI Program Fees are set forth in the written agreement executed by our firm, SEI, and you at the inception of your account, which shall control. The total annual fees you will incur in connection with our portfolio management services is the sum of our Advisory Fee and the applicable SEI Program Fee for the SEI Program(s) in which you participate. Accordingly, you should carefully review the SEI Program Fees in conjunction with our Advisory Fees to have a full understanding of the total amount of fees applicable to your account.

We will deduct our Advisory Fee directly from your account held at the qualified custodian (generally, an affiliate of SEI). Where your account is subject to an SEI Program Fee, SEI will deduct both the SEI Program Fee and our Advisory Fee from your account and remit our Advisory Fees to us on a quarterly basis, in arrears. Direct fee deduction will only occur when the following requirements are met:

- You provide written authorization to our firm to deduct our Advisory Fee directly from your account held at the qualified custodian of your assets;
- We send the qualified custodian (generally, an affiliate of SEI) a written notice of the amount of our Advisory Fee to be deducted from your account; and
- We send you a written invoice itemizing our Advisory Fee, including the formula used to calculate our Advisory Fee, the time period covered by our Advisory Fee, and the amount of assets under management upon which our Advisory Fee is based.

You are urged to carefully review all statements received from the custodian of your account and our firm immediately upon receipt. We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian or have any questions regarding our fees or services, please call our main office number located on the cover page of this brochure.

You may terminate the portfolio management agreement with us and/or SEI upon 30 days written notice. You will incur a pro-rata charge for services rendered prior to the termination of the agreement(s), which means you will incur Advisory Fees and/or SEI Program Fees only in proportion to the number of days in the calendar quarter for which you were a client.

Financial Planning Services
We generally charge a fixed fee for financial planning services ranging from $500 - $2,500. However, our fixed fee is negotiable and may vary outside this range based upon the complexity of your assets and financial circumstances, the scope of the engagement, and other factors. Our financial planning fee is invoiced to you and payable upon completion of the contracted services.

Beyond delivery of an initial written financial plan, you may elect to engage us for a semi-annual financial plan reviews and updates. We charge a $500 annual fee for semi-annual financial plan reviews, paid fully in advance. All financial planning services and semi-annual plan review updates are completed within six months of inception. We do not require you to pay fees 6 or more months in advance or make advance payments in excess of $1,200.

At our discretion, we may offset our financial planning fees to the extent you elect to implement our recommendations through our portfolio management service.

You may terminate our financial planning services upon 30 days written notice to our firm. You will incur a pro-rata charge for services rendered (not to exceed the contracted fixed fee amount) prior to the date of termination of the agreement at the current rate of $150 per hour. Where you have pre-paid advisory fees for semi-annual plan reviews and updates that we have not yet earned, you will receive a pro-rated refund of any unearned fees.

Advisory Consulting Services
We generally charge a fixed fee for advisory consulting services ranging from $1,000 - $5,000. However, our fixed fee is negotiable and may vary outside this range based upon the complexity of your assets and financial circumstances, the scope of the engagement, and other factors. Our advisory consulting fee is invoiced to you and payable upon completion of the contracted services.

All advisory consulting engagements are completed within 6 months from the date of inception. We do not require you to pay fees 6 or more months in advance or make advance payments in excess of $1,200.

At our discretion, we may offset our advisory consulting fees to the extent you elect to implement our recommendations through our portfolio management service.

You may terminate our advisory consulting services upon 30 days written notice to our firm. You will incur a pro-rata charge for services rendered (not to exceed the contracted fixed fee amount) prior to the date of termination of the agreement at the current rate of $150 per hour.

Pension Consulting Services
Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis, and may include some combination of fixed fees and/or annual asset based fees. For example, if we are engaged to provide both discretionary portfolio management services and non-discretionary consulting services (i.e., educational seminars or portfolio monitoring services) to the Plan, our fee for the discretionary portfolio management services portion of the engagement would be in line with our annual asset based fee schedule (set forth above in *Portfolio Management Services*) and our fee for the non-discretionary consulting portion of the engagement would be a fixed fee in line with our fixed fee schedule (set forth above in *Advisory Consulting Services)*. In all cases, our fees for pension consulting services are payable quarterly, in arrears, and will vary depending on the scope and complexity of the engagement.

You may terminate our pension consulting services agreement upon 30 days written notice to our firm. You will incur a pro-rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you were a client.

Educational Seminars and Workshops
We charge a flat admission fee for attendance at our educational seminars and workshops typically ranging from $25 - $100 per day, though the daily admission fees may vary outside this range depending on the scope and nature of the particular presentation to be provided. Current advisory clients may receive complimentary admission to our educational seminars and workshops.

Additional Fees and Expenses
As part of our investment advisory services to you, we may invest your assets in mutual funds and ETFs. The fees that you pay to our firm (and/or SEI) for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or ETFs (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, ETFs, our firm, SEI, and others. For information on our brokerage practices, refer to the *Brokerage Practices* section of this brochure.

IRA Rollover Considerations
As part of our investment advisory services to you, we may recommend that you withdraw the assets from your employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we will manage on your behalf. If you elect to roll the assets to an IRA that is subject to our management, we will charge you an asset based fee as set forth in the agreement you executed with our firm. This practice presents a conflict of interest because persons providing investment advice on

our behalf have an incentive to recommend a rollover to you for the purpose of generating fee based compensation rather than solely based on your needs. You are under no obligation, contractually or otherwise, to complete the rollover. Moreover, if you do complete the rollover, you are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether to complete the rollover to an IRA, and to the extent the following options are available, you should consider the costs and benefits of:

An employee will typically have four options:

1. Leaving the funds in your employer's (former employer's) plan.
2. Moving the funds to a new employer's retirement plan.
3. Cashing out and taking a taxable distribution from the plan.
4. Rolling the funds into an IRA rollover account.

Each of these options has advantages and disadvantages and before making a change we encourage you to speak with your CPA and/or tax attorney.

If you are considering rolling over your retirement funds to an IRA for us to manage here are a few points to consider before you do so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
    a. Employer retirement plans generally have a more limited investment menu than IRAs.
    b. Employer retirement plans may have unique investment options not available to the public such as employer securities, or previously closed funds.
2. Your current plan may have lower fees than our fees.
    a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
    b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 70.5.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
    a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals (including high net worth individuals), pension and profit sharing plans, charitable organizations, corporations, private education institutions, and other business entities.

In general, we require a minimum of $250,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We have the right to terminate your account if it falls below a minimum size which, in our sole opinion, is too small to manage effectively.

We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

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

Our Methods of Analysis and Investment Strategies
We will use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

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 and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

> **Risk:** 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.

Modern Portfolio Theory ("MPT") - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

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

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

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

Risk: Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of times.

Option Writing - a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.

Risk: Options are complex investments and can be very risky, especially if the investor does not own the underlying stock. In certain situations, an investor's risk can be unlimited.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

We will allocate the assets in your account among various asset classes, asset managers, and where appropriate, particular securities based on our market assumptions and your investment needs and circumstances. Generally, our discretionary management of your account will be implemented through the use of an investment program or asset allocation models managed by SEI (and/or its underlying sub-advisers). We urge you to carefully review SEI's Firm Brochure and agreements for a full explanation of the SEI Programs through which we will manage your account.

Tax Considerations
Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you consult with a tax professional regarding the investing of your assets.

Moreover, custodians and broker-dealers must report the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the "first in, first-out" ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax adviser to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss
Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities
We primarily recommend mutual funds and ETFs. However, we may advise on other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with the investment.

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at $1/share. However, there is no guarantee that the share price will stay at $1/share. If the share price goes down, you can lose some of or your principal. The U.S. Securities and Exchange Commission (the "SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may be a good thing. However, if it goes down and you earn less than you expected to earn, you can end up needing more cash. A final risk you are taking with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tends to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

Certificates of Deposit: Certificates of deposit are generally considered the safest type of investment since they are insured by the federal government up to a certain amount. However, because the returns are generally very low, it is possible for inflation to outpace the return. Likewise, U.S. government securities are backed by the full faith and credit of the U.S. government but it is also possible for the rate of inflation to exceed the returns.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Bonds: Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and, the overall health of the economy. In general, larger, better established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Mutual Funds and Exchange Traded Funds: Mutual funds and ETFs are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

Variable Annuities: A variable annuity is a form of insurance where the seller or issuer (typically an insurance company) makes a series of future payments to a buyer (annuitant) in exchange for the immediate payment of a lump sum (single-payment annuity) or a series of regular payments (regular-payment annuity). The payment stream from the issuer to the annuitant has an unknown duration based principally upon the date of death of the annuitant. At this point, the contract will terminate and the remainder of the funds accumulated forfeited unless there are other annuitants or beneficiaries in the contract. Annuities can be purchased to provide an income during retirement. Unlike fixed annuities that make payments in fixed amounts or in amounts that increase by a fixed percentage, variable annuities, pay amounts that vary according to the performance of a specified set of investments, typically bond and equity mutual funds. Many variable annuities typically impose asset-based sales charges or surrender charges for withdrawals within a specified period. Variable annuities may impose a variety of fees and expenses, in addition to sales and surrender charges, such as mortality and expense risk charges; administrative fees; underlying fund expenses; and charges for special features, all of which can reduce the return. Earnings in a variable annuity do not provide all the tax advantages of 401(k)s and other before-tax retirement plans. Once the investor starts withdrawing money from their variable annuity, earnings are taxed at the ordinary income rate, rather than at the lower capital gains rates applied to other non-tax-deferred vehicles which are held for more than one year. Proceeds of most variable annuities do not receive a "step-up" in cost basis when the owner dies like stocks, bonds and mutual funds do. Some variable annuities offer "bonus credits." These are usually not free. In order to fund them, insurance companies typically impose mortality and expense charges and surrender charge periods. In an exchange of an existing annuity for a new annuity (so-called 1035 exchanges), the new variable annuity may have a lower contract value and a smaller death benefit; may impose new surrender charges or increase the period of time for which the surrender charge applies; may have higher annual fees; and provide another commission for the broker.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

We do not have any financial industry activities, affiliations or relationships that are material to our advisory business or to our advisory clients except as listed below.

Accountant or Accounting Firm
Alvin A. Clay III is a an independent certified public accountant offering accounting, tax preparation, and tax advisory services as a sole proprietor (i.e., Alvin A. Clay III, CPA). We are affiliated with Alvin A. Clay III, CPA through common control and ownership. If you require accounting, tax preparation, and tax advisory services we may recommend the services of Alvin A. Clay III, CPA. Our advisory services and fees are separate and distinct from the compensation paid to Alvin A. Clay III, CPA, acting in his individual capacity as a certified public accountant. You are under no obligation at any time to separately engage the accounting, tax preparation or tax advisory services of Alvin A. Clay III, CPA. Alvin A. Clay III's activities as a certified public accountant are regulated by the professional organizations to which he may belong and he must at all times comply with the rules of such organizations.

These referral arrangements we have with our affiliated entities present a conflict of interest because we may have a financial incentive to recommend our affiliates' services. While we believe that compensation charged by our affiliate to be competitive, such compensation may be higher than fees charged by other firms providing the same or similar services. You are under no obligation to use our affiliate's services and may obtain comparable services and/or lower fees through other firms.

TAMP Relationship
As described in *Advisory Business, o*ur discretionary portfolio management services are provided to you exclusively through a TAMP arrangement with SEI. Our arrangement with SEI provides us with a variety of account, performance, due diligence, research and risk management tools and administrative services which allow us to more efficiently deliver our advisory services to you. We do not receive separate compensation, directly or indirectly, from SEI in connection with this arrangement.

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

Description of Our Code of Ethics
We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Personal Trading Practices
Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our firm nor persons associated with our firm shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

As a requirement of your participation in our portfolio management services you are required to engage SEI Private Trust Company and/or its affiliates (hereafter, the "Custodian") for custodial and brokerage services. In all cases, the recommended Custodian is a securities broker-dealer and a member of the Financial Industry Regulatory Authority ("FINRA") and the the Securities Investor Protection Corporation ("SIPC"). We believe that the recommended Custodian provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by the Custodian, including the value of the Custodian's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

Research and Other Soft Dollar Benefits
We do not have any soft dollar arrangements.

Economic Benefits
As a registered investment adviser, we have access to the institutional platform of your account custodian. As such, we will also have access to research products and services from your account custodian and/or other brokerage firm. These products may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to our firm in the performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers that utilize the institutional services platforms of these firms, and are not considered to be paid for with soft dollars. However, you should be aware that the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Brokerage for Client Referrals
We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage
We routinely require that you direct our firm to execute transactions through SEI Private Trust Company and/or its affiliates. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage through a particular broker-dealer.

Block Trades
We combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13 Review of Accounts

Portfolio Management Services
Alvin A. Clay III, Managing Partner, will monitor your accounts on a ongoing basis and will, unless otherwise agreed, conduct account reviews at least annually, to ensure the advisory services provided to you are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

You will receive trade confirmations and monthly or quarterly statements from your account custodian(s). While we do not independently provide you with regular written reports, we may, at our discretion, provide you with special or additional written reports upon review of your accounts and otherwise.

Financial Planning Services
As described above in *Fees and Compensation*, beyond delivery of an initial written financial plan, the client may elect to further engage our firm to review the client's financial plan on a semi-annual basis to ensure that the advice provided remains consistent with the client's investment needs and objectives. A written update to the client's financial plan and/or report will provided to the client at the time of each semi-annual review, only as may be necessary as determined in our sole discretion. We may also contact the client periodically to determine whether any updates may be needed based on changes in the client's circumstances. Changed circumstances may include, but are not limited to marriage, divorce, child birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. We

generally recommend meeting with clients at least annually to review and update the client's financial plan, as needed. Where the client has not elected to engage us for semi-annual review services, additional reviews will be conducted only upon the client's specific request. Such reviews and updates may be subject to our then current fixed fee rate. We will not provide regular written reports for financial planning and consulting services. If you implement financial planning advice, you will receive trade confirmations and monthly or quarterly statements from the relevant custodian(s).

Advisory Consulting Services
Where you engage our firm for an ongoing advisory consulting relationship, Alvin A. Clay III, Managing Partner, will review our advisory consulting recommendations periodically as per the arrangements made with you at inception to ensure that the advice provided is consistent with your investment needs and objectives and any changed circumstances. Changed circumstances may include, but are not limited to marriage, divorce, child birth, death, inheritance, lawsuit, retirement, job loss and/or disability, among others. Where you engage us for one-time (non-ongoing) advisory consulting services, we will not conduct any reviews of your account, except as may be subsequently requested by the client. Generally, we recommend meeting with you at least annually to review and update the advice provided. Reviews and updates will be subject to negotiable fixed fee rates set forth at inception or subsequently agreed to by the client. Depending on the nature of the advisory consulting services requested, written updates may be provided in conjunction with our account reviews. If you implement our advisory consulting advice you will receive trade confirmations and monthly or quarterly statements from the relevant custodians.

Pension Consulting Services
Alvin A. Clay III, Managing Partner, will review our pension consulting recommendations at least annually to ensure that the advice provided is consistent with the client's investment needs and objectives. Additional or intermittent reviews will be conducted upon client request. Such reviews and updates may be subject to additional charges based on our then current fixed fee rate. Clients will receive trade confirmations and monthly or quarterly statements from the relevant custodian(s).

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Item 15 Custody

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

We will also provide fee invoices to you reflecting the amount of the Advisory Fees deducted from your account. You should compare our fee invoices with the statements from your account custodian (SEI) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, contact us immediately at the telephone number on the cover page of this brochure.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 18 Financial Information

Our firm does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to you. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts. We do not require you to pay fees 6 or more months in advance or make advance payments in excess of $1,200, nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.

Item 19 Requirements for State-Registered Advisers

Refer to the Part(s) 2B for background information about our principal executive officers, management personnel, and those giving advice on behalf of our firm.

Our firm is not actively engaged in any business other than giving investment advice that is not already disclosed above.

Alvin A. Clay III is involved in an outside business activity that does not involve the rendering of investment advice. Please refer to *Other Financial Industry Activities and Affiliations* for further information.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the *Performance-Based Fees and Side-By-Side Management* section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

Item 20 Additional Information

Your Privacy
We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any non-affiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Trade Errors
In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account.

Class Action Lawsuits
We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Alvin Clay III, CFP, CPA

Alvin Clay Financial Advisors, LLC

309 York Road, Suite 215
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Facsimile: 267-626-2384
Website: www.alvinclay.com

February 10, 2016

FORM ADV PART 2B
BROCHURE SUPPLEMENT

This brochure supplement provides information about Alvin Clay III that supplements the Alvin Clay Financial Advisors, LLC brochure. You should have received a copy of that brochure. Contact us at 267-626-2382 if you did not receive Alvin Clay Financial Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Alvin Clay III (CRD # 4367613) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Alvin A. Clay III, CFP®, CPA
Year of Birth: 1957
Formal Education After High School:

- Villanova University, BS Accounting, 9/1975 - 5/1979
- Villanova University, MS Taxation, 9/1981 - 12/1983

Business Background:

- Alvin Clay Financial Advisors, LLC, President, 4/2015 - Present
- Alvin A. Clay III CPA, Consultant, 5/2012 - Present
- Davidson Trust Company, Chief Executive Officer, 2/2008 - 5/2012

Certifications: **CFP®, CPA**

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. Currently, more than 63,000 individuals have obtained CFP® certification in the United States. 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, administered in 10 hours over a two-day period, 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.

Certified Public Accountant (CPA) - CPA's are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education ("CPE") each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants ("AICPA") members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Alvin A. Clay III has no required disclosures under this item.

Item 4 Other Business Activities

Alvin A. Clay III is an independent certified public accountant offering accounting, tax preparation, and tax advisory services as a sole proprietor (i.e., Alvin A. Clay III, CPA). Please refer to *Other Financial Industry Activities and Affiliations* in the firm brochure for Alvin Clay Financial Advisors, LLC for more information on this non-investment related outside business activity.

Mr. Clay does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Alvin A. Clay III does not receive any additional compensation from a non-client in connection with providing advisory services through Alvin Clay Financial Advisors, LLC.

Item 6 Supervision

As the President of Alvin Clay Financial Advisors, LLC, Alvin Clay III supervises the advisory activities of our firm. Alvin Clay III can be reached at 267-626-2382.

Item 7 Requirements for State Registered Advisers

Alvin A. Clay III does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

Michael J. Keenan, ChFC

Alvin Clay Financial Advisors, LLC

309 York Road, Suite 215
Jenkintown, PA 19046

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Facsimile: 267-626-2384

March 23, 2016

FORM ADV PART 2B
BROCHURE SUPPLEMENT

This brochure supplement provides information about Michael J. Keenan that supplements the Alvin Clay Financial Advisors, LLC brochure. You should have received a copy of that brochure. Contact us at 267-626-2382 if you did not receive Alvin Clay Financial Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Michael J. Keenan (CRD # 1183341) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Michael J. Keenan, ChFC
Year of Birth: 1953
Formal Education After High School:

- Villanova University, September, 1975, Bachelors in Business Administration, Finance
- Drexel University, June, 1982, Masters in Business Administration, Accounting
- Columbia University, June 1991, Certificate in Managing the Enterprise

Business Background:

- Alvin Clay Financial Advisors, LLC, Investment Adviser Representative, 3/2016 - Present
- DeSales University, Adjunct Faculty Member, 9/2012 - Present
- MML Investors Services, LLC, Registered Representative, 8/2015 - 12/2015
- Massmutual Life Insurance Company, Agent, 10/2014 - 12/2015
- Unemployed, , 9/2011 - 9/2012
- Ikon Office Services, Vice President, 6/2005 - 9/2011

*Certifications:***ChFC®, CTP®**

Chartered Financial Consultant® (ChFC®) - This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take seven mandatory courses which include the following disciplines: financial, insurance, retirement and estate planning; income taxation, investments and application of financial planning; as well as two elective courses involving the application of the aforementioned disciplines. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.

Certified Treasury Professional® (CTP®) - This designation serves as a benchmark of competency in the finance profession and is recognized as the leading credential in corporate treasury worldwide. Sponsored by the Association for Financial Professionals® (AFP), the credential signifies that you have demonstrated the knowledge and skills required to effectively execute critical functions related to corporate liquidity, capital and risk management. The certification exam tests five domains, namely: corporate treasury function, cash and liquidity management, working capital management, capital markets and funding, and treasury operations and controls. To recertify and maintain their credential, CTPs are required to earn and report 36 hours of continuing education every three years.

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Michael J. Keenan has no required disclosures under this item.

Item 4 Other Business Activities

Michael J. Keenan is separately licensed as an independent insurance agent. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Keenan for insurance related activities. This presents a conflict of interest because Mr. Keenan may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Michael J. Keenan is Adjunct Faculty Member of DeSales University. Mr. Keenan's duties as the Adjunct Faculty Member of DeSales University do not create a conflict of interest to his provision of advisory services through Alvin Clay Financial Advisors, LLC. . Mr. Keenan receives compensation on a per course basis subject to the terms and conditions as agreed to under Contract at the time of course assignment.

Item 5 Additional Compensation

Refer to the *Other Business Activities* section above for disclosures on Mr. Keenan's receipt of additional compensation as a result of his other business activities.

Also, refer to the *Fees and Compensation*, *Client Referrals and Other Compensation, and Other Financial Industry Activities and Affiliations* section(s) of Alvin Clay Financial Advisors, LLC's firm brochure for additional disclosures on this topic.

Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by Alvin Clay Financial Advisors, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

My supervisor is: Alvin Clay, Managing Member

Supervisor phone number: 267-626-2382

Item 7 Requirements for State Registered Advisers

Michael J. Keenan does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.