

OMICRON / ADVISORS

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of Omicron Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (302) 453-9662 or by email at: christian@OmicronAdvisors.com. 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 Omicron Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Omicron Advisors LLC's CRD number is: 165250.

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Registration does not imply a certain level of skill or training.

Version Date: 03/17/2022

ITEM 2: MATERIAL CHANGES

ANNUAL UPDATE

The *Material Changes* section of this brochure will be updated annually when material changes occur since the previous release of the Omicron Advisors, LLC Brochure.

MATERIAL CHANGES SINCE THE LAST UPDATE

Since the last annual update of this Brochure, effective March 26, 2021, Omicron Advisors, LLC reports the following material changes to its business : As of December 31, 2021, Omicron Advisors, LLC managed regulatory assets under management of \$111,231,558 on a discretionary basis. As such, Omicron Advisors, LLC is now eligible for federal registration, and with the filing of this brochure, is initiating its transition from state to federal registration. This change in registration has no impact on our day-to-day operations as we continue to provide investment advisory services to our clients as we have in the past.

This section of the Brochure addresses only “material changes” since our last annual delivery or posting on the regulator’s public website. We will deliver a summary of all material changes to this Brochure within 120 days of our fiscal year-end or more often if necessary. You may request a copy of our current Brochure by contacting Ross Christian Burnam, Managing Member, at (302) 453-9662 or christian@OmicronAdvisors.com.

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ITEM 4: ADVISORY BUSINESS

OMICRON DESCRIPTION

Omicron Advisors, LLC (“Omicron”) is a limited liability company organized in the state of Delaware. The firm was formed in July of 2012, and the principal owners are Ross Christian Burnam and Ross Wilson Burnam. The firm was registered as an investment adviser in the state of Delaware in January of 2013, Pennsylvania in April of 2015, and Maryland in May of 2015.

As of December 31, 2021, Omicron managed regulatory assets under management of \$111,231,558 on a discretionary basis. As such, Omicron is now eligible for federal registration, and with the filing of this brochure, is initiating its transition from state to federal registration. This change in registration has no impact on our day-to-day operations as we continue to provide investment advisory services to our clients as we have in the past.

Omicron offers Investment Supervisory, Financial Planning, and Pension Consulting services. Omicron begins both its Investment Supervisory and its Financial Planning services by assisting clients to complete a comprehensive client profile (the “Client Profile”) which is designed to define client goals and objectives, and to assess a client’s current situation (including but not limited to income, assets and net worth).

Our Investment Supervisory services are tailored to each client based on the information provided in the Client Profile. We work with each client to develop an appropriate Investment Policy Statement (“IPS”), which dictates the design, implementation, and monitoring of the client’s investment portfolio. The IPS is a living document that is adjusted based on changes to each client’s unique situation.

Omicron follows academic-based research over traditional investment methods, as detailed in the *Investment Supervisory Services and Methods of Analysis* sections of this document.

As noted above, our Financial Planning services begin with the completion of the Client Profile. Using the Client Profile, we create an individualized Financial Plan that generally encompasses all aspects of the client’s financial life, including cash flow, debts, education funding, investments, insurance, taxes, retirement and estate planning.

For our Pension Consulting Services, Omicron meets with business owners seeking to establish retirement plans as well as sponsors and trustees of existing qualified plans. These plan assets may be custodied at Schwab or another custodian chosen by the client. We help clients determine their level of need, from basic education to investment selection and employee communications. Where appropriate, we assist clients in obtaining a specialist in new plan design or administration, or work with their existing provider in whatever capacity is appropriate. Terms of service are disclosed through a separate Service Agreement.

TYPES OF ADVISORY SERVICES

Omicron offers the following services to our clients:

INVESTMENT SUPERVISORY SERVICES

Omicron provides investment supervisory services, also known as investment management services (“Investment Management Services”). This means that Omicron provides its clients with regular and continuous investment advice which is particularly tailored to that client’s investment needs.

The investment advisory services that Omicron provides may include the following:

- Reviewing your investment objectives and goals as identified to Omicron by you (or as identified by Omicron).
- Suggesting specific investment strategies.
- Evaluating and researching certain mutual funds, exchange traded funds (“ETFs”), and other securities.
- Allocating and reallocating assets among different investments.
- Reporting and reviewing the performance of certain mutual funds, ETFs and other securities.

Omicron’s Investment Supervisory Services are driven by academic-based research rather than the traditional investment method of trying to pick “winners,” resulting in a bias towards passive strategies. We believe diversification to be the crux of successful long-term investing, allowing exposure to a variety of asset classes that carry differing levels of risk and return. Nobel Prize winning concepts from the world of academia, such as Modern Portfolio Theory (“MPT”) and the Efficient Market Hypothesis (“EMH”) offer the basis for the design of an appropriate Investment Policy Statement (“IPS”). These concepts are further explored in the *Methods of Analysis and Investment Strategies* sections of this Brochure.

Omicron generally limits its investment supervisory services to mutual funds and ETFs. However, Omicron may on occasion utilize other types of securities when Omicron deems it appropriate. Furthermore, when a client transfers marketable securities into an account managed by Omicron, such securities may include single security equities and/or fixed-income instruments. Omicron will collaborate with each such client to restructure the portfolio over time to minimize taxable gains, where applicable. A client may put reasonable restrictions on the types of securities to be bought and sold in his or her account. However, Omicron may determine that it cannot accept a particular requested restriction, in its sole discretion.

FINANCIAL PLANNING

Omicron provides financial planning services, which often include a comprehensive evaluation of a client’s current and future financial state by using currently known variables to seek to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, client questions, information and analysis are considered as they impact and are impacted by the financial and life situation of the client. Clients purchasing this service receive a report that provides the client with a detailed financial plan designed to assist the client in achieving his or her financial goals and objectives. Financial plans and financial planning may include one or more of the following: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning.

PENSION CONSULTING SERVICES

Omicron also provides several advisory services separately or in combination with respect to pension plans. Our Pension Consulting Services are generally comprised of three distinct services. Clients may choose to use any or all of these services.

Investment Policy Statement (IPS) Preparation:

Omicron meets with the client, preferably in person, to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan. Omicron then prepares a written IPS detailing those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

Selection of Investment Vehicles:

Omicron assists plan sponsors in constructing appropriate asset allocation models. Omicron will then review various mutual funds to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended is determined by the client, based on the IPS.

Employee Communications:

Omicron may also provide educational support and investment workshops designed for the plan participants. The nature of the topics to be covered is determined by Omicron and the client under the guidelines established in Employee Retirement Income Security Act ("ERISA") Section 404(c). The educational support and investment workshops will NOT provide plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.

RETIREMENT ACCOUNT ROLLOVERS

Omicron may work with clients to facilitate retirement account rollovers. A client or prospective client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in the former employer's plan, if permitted, (ii) roll over the assets to the new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). If Omicron recommends that a client roll over their retirement plan assets into an account to be managed by Omicron, such a recommendation creates a conflict of interest if Omicron will earn an advisory fee on the rolled over assets. No client is under any obligation to rollover retirement plan assets to an account managed by Omicron, and as with every recommendation we make, the best interests of our clients are placed first and foremost. We are available to address any questions that a client or prospective client may have regarding the potential for conflicts of interest presented by any rollover recommendations.

AMOUNTS UNDER MANAGEMENT

As of December 31, 2021, Omicron had discretionary assets under of management of \$111,231,558.

CLIENT AGREEMENTS

Each client relationship is defined in either an investment management agreement or pension, pension consulting or financial planning agreement between the client and Omicron. Each of the agreements

is referred to as a “Client Agreement”. Each Client Agreement sets forth the rights and responsibilities of the client and Omicron, including the fees to be paid to Omicron.

Client Agreements may not be assigned without client consent. Transactions that do not result in a change of actual control or management of Omicron shall not be considered an assignment by Omicron.

TERMINATION OF CLIENT AGREEMENT

A client may cancel their Client Agreement within five (5) business days of execution of the Client Agreement without penalty. Client Agreements may be terminated upon thirty (30) days’ notice to the other party.

Upon termination of a Client Agreement, Omicron will refund any unearned portion of an advance payment (or may seek payment for work performed for payments in arrears), and Omicron will be responsible for liquidating and/or transferring the portfolio securities and remitting the proceeds. Absent standing instructions, Omicron will await instructions from the client as to what steps are necessary to liquidate and/or transfer the portfolio securities and remit the proceeds. When Omicron receives instructions from the client, Omicron will notify the client's custodian, broker-dealer and others to liquidate all or a portion of the portfolio.

ITEM 5: FEES AND COMPENSATION

FEE SCHEDULE

INVESTMENT SUPERVISORY SERVICES FEES

Each client pays Omicron a fee for its investment supervisory services (Advisory Fee), which is payable quarterly in advance. The Advisory Fee will either be (i) a percentage of the market value of all Assets in the Account on the last trading day of the applicable calendar quarter or (ii) a fixed fee.

Omicron’s tiered Advisory Fee schedule is as follows:

<u>Assets under Management</u>	<u>Base Fee</u>
\$0 - \$100,000	1.50%
\$100,001 - \$250,000	1.40%
\$250,001 - \$500,000	1.30%
\$500,001 - \$750,000	1.20%
\$750,001 - \$1,000,000	1.10%
\$1,000,001 - \$2 million	1.00%
\$2,000,001 - \$4 million	0.90%
\$4,000,001 - \$6 million	0.75%
\$6,000,001 - \$10 million	0.60%
\$10,000,001 +	0.40%

OR

Fixed Fee: These fees are negotiable depending upon the needs of the client and complexity of the situation. Clients may pay a negotiated fixed fee which would not exceed 2.00% of assets or \$100,000 per annum.

The standard fee structures, above, may be negotiated. In addition, Omicron, in its sole discretion, may charge a lower or discounted Advisory Fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

FINANCIAL PLANNING FEES

FIXED FEES

These fees on average range from \$2,500-\$10,000 annually, depending on the complexity of the situation and the needs of the client. These costs will be agreed to in advance but will generally not exceed \$30,000.

HOURLY FEES

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services will not exceed \$350.

PENSION CONSULTING FEES

These fees are negotiable depending upon the needs of the client and complexity of the situation. A fee equal to no more than 2% of assets can be charged or clients may pay a negotiated fixed fee which would not exceed 2% of assets.

GENERAL

All fees are agreed upon prior to entering into the Client Agreement with a client.

PAYMENT OF FEES

PAYMENT OF INVESTMENT SUPERVISORY FEES

Clients may select the method in which they are billed. Advisory fees may either be (a) withdrawn directly from the client's accounts with client written authorization or (b) invoiced and billed directly to the client. Clients make their payment election on the Client Agreement.

Fees are paid quarterly in advance. Advisory fees are prorated for any new accounts opened during a calendar quarter.

PAYMENT OF FINANCIAL PLANNING FEES

The client will either be (a) separately billed for the fees incurred or (b) directly debited from client accounts with client written authorization. Clients make their payment election on the Client Agreement.

Fees are generally paid in arrears. In which case, any balance is due upon Omicron's completion of the plan.

If payment is made in advance, it will never be payable more than six months in advance. Payment of Pension Consulting Fees

Fees are paid quarterly in arrears and either (a) the client will be separately billed for the fees incurred or (b) the fee will be directly debited from client accounts with written client authorization. Clients make their payment election on the Client Agreement.

CLIENTS ARE RESPONSIBLE FOR THIRD PARTY FEES

Clients are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, interest on margin borrowing, etc.). Those fees are separate and distinct from the fees and expenses charged by Omicron.

To the extent your assets are invested in mutual funds, ETFs or other pooled investment vehicles, in addition to the Omicron advisory fee, you will incur the internal management and operating fees and expenses, which may include 12b-1 fees, mutual fund management fees, and other fees and expenses that may be assessed by the investment vehicle's sponsor, custodian, adviser, or other service providers. Such fees are *not* included in Omicron's advisory fee. Further information regarding charges and fees assessed may be found in the appropriate prospectus, and/or annual report and/or custodial agreement. You may be able to pay lower fees and expenses by investing directly in those investment vehicles. Please see the *Brokerage Practices* section of this document for more information about transaction fees and expenses.

PREPAYMENT/REFUND OF FEES

As noted above, depending on the type of advisory program, Omicron may collect fees in advance and/or in arrears.

Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Refunded fees will be sent to the client (which may be accomplished via a deposit into the client's account) within fourteen days. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly fee by the number of days in the termination quarter).

Fees that are collected in arrears are due and payable either at the end of the calendar quarter or when the plan is completed, as relevant.

USE OF MARGIN

In certain circumstances, Omicron may use margin in client accounts when deemed appropriate to the client's circumstances. The degree to which margin may be used, if at all, is established in consultation with the client. The use of margin will result in a client paying additional fees for securities bought on margin. When clients pay a fee based on the assets under management versus the net value of an account, they will pay additional fees for securities bought on margin. In this regard, Omicron has a conflict of interest when securities are bought on margin because this will increase advisory fees.

TREATMENT OF CASH BALANCES

Omicron considers cash to be an asset class. Cash held in the client's investment accounts is typically swept into the money market fund accounts or money market bank accounts at the client's custodian. During periodic portfolio reviews, Omicron will generally discuss upcoming cash flow needs with each client and seek to plan accordingly to meet those needs. Omicron includes cash and cash equivalents in the calculation of assets under management and fees unless the client has negotiated a special arrangement for a specific cash balance. During periods of exceedingly low short-term interest rates, client fees paid on cash balances will exceed money market yields.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Omicron does not enter into performance-based fee arrangements with its clients. Therefore this section is inapplicable to Omicron.

ITEM 7: TYPES OF CLIENTS

Omicron generally provides investment advice and/or management supervisory services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Partnership and Trust Accounts
- Pension and Profit-Sharing Plans
- Non-profit Accounts

Omicron does not impose account minimums.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF INVESTMENT LOSS

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

METHODS OF ANALYSIS

Omicron's belief in the principle of diversification is derived from the Nobel Prize winning concept of Modern Portfolio Theory ("MPT"). Although past performance does not guarantee future results, research has demonstrated that investment returns have historically been strongly correlated with the level of risk of an investment. The concept of MPT shows that investments should not be evaluated based on their individual level of risk, but rather on the impact that risk will have on a portfolio as a whole. Through exposure into various asset classes, a client's portfolio can have exposure to riskier investments while still maintaining an appropriate risk level for the portfolio as a whole. We design

investment strategies based on the risk profile and other information found in the Client Profile to seek to tailor portfolios to an acceptable level of risk.

INVESTMENT STRATEGIES

Omicron primarily uses Exchange-Traded Funds (“ETFs”) and mutual funds to design an investment strategy to match a client’s risk profile and investment objectives. Each investment strategy is designed to enable a client to capture broad market forces while seeking to reduce the uncompensated risk associated with investing in individual securities. We generally favor passive investment strategies over active management for long-term investing, based on the Nobel Prize winning concept of the Efficient Market Hypothesis (“EMH”). EMH theorizes that over the long term, market prices are driven to fair value by reflecting the expectations, human behavior, and available information; pricing errors may occur, but investors and managers have a difficult time consistently exploiting these errors. This concept stands in opposition to the traditional or active manager strategy of attempting to take advantage of pricing errors, time the markets, or predict the future.

MATERIAL RISKS INVOLVED

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

METHODS OF ANALYSIS

Omicron provides investment advice based on its analytical abilities. There is no assurance that investment advice provided will be successful. Subjective decisions made by Omicron may cause a client to incur losses or miss profit opportunities. There is a risk that Omicron’s expectation of the correlation between risk and return is incorrect. For example, high volatility may fail to provide better results.

INVESTMENT STRATEGIES

Omicron’s strategies of using ETFs and mutual funds may yield different results than Omicron anticipates which could cause a client to incur losses or miss profit opportunities.

GENERAL RISKS

Investing in securities involves risk of loss that clients should be prepared to bear. Omicron's investment approach constantly keeps the risk of loss in mind and Omicron attempts to mitigate portfolio risk primarily through diversification and asset allocation.

The following is not meant to be a complete description of risks.

- **Market Risk:** The price of any security, including ETFs, equities, bonds or mutual funds may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security’s particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment, including ETFs, into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- Interest-Rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to bonds.
- Call Risk: Bonds that are callable carry an additional risk because they may be called prior to maturity depending on current interest rates thereby increasing the likelihood that reinvestment risk may be realized.
- Credit Risk: The price of a bond depends on the issuer's credit rating, or perceived ability to pay its debt obligations. Consequently, increases in an issuer's credit risk may negatively impact the value of a bond investment.
- Inflation Risk: When inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- Speculation Risk: The commodities markets are populated by traders whose primary interest is in making short-term profits by speculating whether the price of a security will go up or go down. The speculative actions of these traders may increase market volatility that could drive down the prices of commodities.
- Geopolitical Risk: The world's natural resources are located in various continents and the jurisdiction over those commodities lies with sovereign governments, international companies, and many other entities. Disagreements over licensing agreements, tax structures, environmental concerns, employment of indigenous workers, and access to technology could negatively impact the price of commodities. Additionally, international disagreements over the control of natural resources could negatively impact the price of commodities.
- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Foreign Market Risk: The securities markets of many foreign countries, including emerging countries, have substantially less trading volume than the securities markets of the United States, and securities of some foreign companies are less liquid and more volatile than securities of comparable United States companies. As a result, foreign securities markets may be subject to greater influence by adverse events generally affecting the market, by large investors' trading significant blocks of securities, or by large dispositions of securities, than as it is in the United States. The limited liquidity of some foreign markets may affect Omicron's ability to acquire or dispose of securities at a price and time it believes is advisable. Further, many foreign governments are less stable than that of the United States. There can be no assurance that any significant, sustained instability would not increase the risks of investing in the securities markets of certain countries.
- Counterparty and Broker Credit Risk: Certain assets will be exposed to the credit risk of the counterparties when engaging in exchange-traded or off-exchange transactions. There may be a risk of loss of assets on deposit with or in the custody of a broker in the event of the broker's bankruptcy, the bankruptcy of any clearing broker through which the broker executes and clears transactions, or the bankruptcy of an exchange clearinghouse.
- Personnel Risk: Omicron is heavily dependent on the activities, judgment and availability of Messrs. Ross and Christian Burnam, each of whom are key to performing certain critical functions relating to Omicron's daily operations. In the event of the death or permanent disability of Mr. Ross Burnam or Mr. Christian Burnam, Omicron's operations may be materially disrupted until a suitable successor is found.
- Leverage Risk: Omicron may on occasion recommend use of leverage as part of a client's investment strategies, which may expose the client's account to great risk. If leverage is used and the investment moves against the position recommended, the client's loss may be much greater

than it would have been if the investment had not been leveraged. Adverse movement may also result in margin calls or interim margin requirements which may force premature liquidations of investment positions, and result in losses on investments where the investment fails to earn a return that equals or exceeds the client's cost of borrowing such funds. In addition, any leverage obtained, if terminated on short notice by the lender, could result in Omicron being forced to unwind the client account's positions quickly and at prices below what Omicron deems to be fair value for such positions. **As a result, leverage could cause a Client's potential loss to exceed the amount invested in the account.** To utilize leverage, clients will be required to have a separate credit facility with the Custodian.

- Use of Margin: If a client account uses margin, there is a risk of a margin call, which occurs when the account value decreases below the minimum maintenance levels established by the broker-dealer custodian of the client's assets. A margin call requires the client to sell securities and/or deposit additional money or securities in the account. While the use of margin borrowing can increase returns, it can also magnify losses.

CYBERSECURITY RISK

As the use of technology has become more prevalent in the course of business, Omicron has become more susceptible to operational and information security risks. Cyber incidents can result from deliberate attacks or unintentional events and include, but are not limited to, gaining unauthorized access to electronic systems for purposes of misappropriating assets, personally identifiable information ("PII") or proprietary information (e.g., trading models and algorithms), corrupting data, or causing operational disruption, for example, by compromising trading systems or accounting platforms. Other ways in which the business operations of Omicron, other service providers, or issuers of securities in which Omicron invests a client's assets may be impacted include interference with a client's ability to value its portfolio, the unauthorized release of PII or confidential information, and violations of applicable privacy, recordkeeping and other laws. A client and/or its Account could be negatively impacted as a result. While Omicron has established internal risk management security protocols designed to identify, protect against, detect, respond to and recover from cybersecurity incidents, there are inherent limitations in such protocols including the possibility that certain threats and vulnerabilities have not been identified or made public due to the evolving nature of cybersecurity threats. Furthermore, Omicron cannot control the cybersecurity systems of third-party service providers or issuers. There currently is no insurance policy available to cover all of the potential risks associated with cyber incidents. Unless specifically agreed by Omicron separately or required by law, Omicron is not a guarantor against, or obligor for, any damages resulting from a cybersecurity-related incident.

ITEM 9: DISCIPLINARY INFORMATION

Neither Omicron nor its employees have been involved in legal or disciplinary events related to past or present investment clients.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Omicron nor its employees are registered as or have pending applications to become a Securities Broker-Dealer or Registered Representative of a Broker-Dealer, Futures Commission Merchant, Commodity Pool Operator, Commodity Trading Advisor, or associated person of the foregoing entities. Omicron does not utilize nor select other advisers or third-party managers.

Ross Wilson Burnam is the President and Owner of the Ross W. Burnam CPA PA accounting firm (Accounting Firm). Additionally, Ross Christian Burnam is a staff accountant at the Accounting Firm.

Ross Wilson Burnam splits his time between his roles as owner of the Accounting Firm and Omicron Advisors. Should any conflict of time arise, Ross Wilson Burnam will work primarily on projects with time-sensitive outcomes and delegate accounting duties to his network of support staff if necessary.

While Ross Christian Burnam works primarily in his capacity with Omicron, he is available to assist the Accounting Firm as tax filing deadlines approach. Should any conflict of time arise, Ross Christian Burnam's primary duty is servicing the clients of Omicron.

Clients of the Accounting Firm are in no way required to implement any plan through Omicron, nor are Omicron clients required to use the Accounting Firm for their tax needs.

Omicron believes its relationship with the Accounting Firm may result in additional value provided to clients. Omicron is able to leverage unique insight of the investment and tax worlds when evaluating investment plans that is often not found with traditional investment advisors.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

CODE OF ETHICS

Omicron has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. All employees must also acknowledge the terms of the Code of Ethics annually and as amended. Our Code of Ethics is available free upon request to any client or prospective client by contacting Ross Christian Burnam, Managing Member, at (302) 453-9662 or christian@OmicronAdvisors.com.

Omicron does not recommend that clients buy or sell any security in which a related person to Omicron or the firm itself has a material financial interest.

INVESTING PERSONAL MONEY IN THE SAME SECURITIES AS CLIENTS

From time to time, representatives of Omicron may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of Omicron to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. Omicron will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own or aggregated with their own when similar securities are being bought or sold at or about the same time, in accordance with written compliance policies and procedures.

TRADING SECURITIES AT/AROUND THE SAME TIME AS CLIENTS' SECURITIES

From time to time, representatives of Omicron may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of Omicron to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. Omicron will always transact client's transactions before its own or aggregated with its own when similar securities are being bought or sold, in accordance with written compliance policies and procedures.

ITEM 12: BROKERAGE PRACTICES

THE CUSTODIAN WE USE

Omicron does not maintain custody of your assets on which we advise although we may be deemed to have custody of your assets if you give us authority to withdraw fees from your account (*see the Custody section below*). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We require that clients for whom we advise a managed account use Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. We are independently owned and operated and not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we require that managed account clients use Schwab as custodian/broker, each client will decide whether to do so and open the account with Schwab by entering into an account agreement directly with them. We do not open the account for you. With regard to an individual's managed account, if you do not wish to place your assets with Schwab, then we cannot manage your account. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the adviser. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account, as described in the next paragraph.

HOW WE SELECT BROKERS/CUSTODIANS

We select a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody);
- Capability to execute, clear and settle trades (buy and sell securities for your account);
- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (“ETFs”), etc.);
- Availability of investment research and tools that assist us in making investment decisions;
- Quality of services;
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them;
- Reputation, financial strength and stability of the provider;
- The availability of other products and services that benefit us, as discussed below (*see “Products and Services Available to Us from Schwab”*).

YOUR CUSTODY AND BROKERAGE COSTS

For our clients’ accounts it maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab’s commission rates applicable to our client accounts were negotiated based on our commitment to maintain a certain dollar amount of our clients’ assets statement equity in accounts at Schwab. This commitment benefits you because the overall commission rates you pay are lower than they would be if we had not made the commitment. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account.

PRODUCTS AND SERVICES AVAILABLE TO US FROM SCHWAB

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us as long as we keep a certain dollar amount of our clients’ assets in accounts at Schwab. If we have less than this threshold level of client assets at Schwab, it may charge us quarterly service fees. Here is a more detailed description of Schwab’s support services:

Services that Benefit You:

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services that May Not Directly Benefit You:

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide pricing and other market data;
- Facilitate payment of our fees from our clients' accounts; and
- Assist with back-office functions, recordkeeping and client reporting.

Services that Generally Benefit Only Us:

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events;
- Technology, compliance, legal, and business consulting;
- Publications and conferences on practice management and business succession; and
- Access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel. Although Omicron does not currently utilize all the Schwab services outlined in this section, we may decide to do so in the future.

OUR INTEREST IN SCHWAB'S SERVICES

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as we keep a minimum level of client assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The asset minimum may give us an incentive to require that you maintain your account with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. It is primarily supported by the scope, quality and price of Schwab's services (based on the factors discussed above – see *"How We Select Brokers/Custodians"*) and not Schwab's services that benefit only us. We do not believe that maintaining a minimum level of client assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

AGGREGATION OF ORDERS

Omicron does not generally aggregate purchase or sale orders for a security for the accounts of multiple clients into a single transaction, often referred to as a block or bunched trade. The firm generally does

not recommend individual equities in managed accounts, aside from ETFs, but primarily utilizes mutual funds to provide market exposure to clients. As these trade after the market closes, there would be no benefit to block trading. Additionally, accounts are not actively traded nor trades market-timed (see *Methods of Analysis and Investment Strategies*). When ETFs are used to allocate an account, each is given individual attention and is traded individually.

Block trades would only be placed when the firm reasonably believes that the combination of the transactions provides better prices for clients than placing individual transactions. Omicron is not obligated to include any client account in a block trade. No client participating in a block trade will be favored over any other client that also participates in the same block trade.

BEST EXECUTION

When transacting on behalf of clients we seek what is referred to as “best execution.” Regulators define this as the execution of securities transactions for clients in such a manner that the client’s total costs or proceeds in each transaction are the most favorable under the circumstances. The key phrase is “under the circumstances.” Clients should think of “best execution” as not necessarily the best “price,” although in some situations it is, but rather a confluence of factors that allow Omicron to seek the best way of doing business on behalf of our clients. As discussed above, Omicron does not generally have discretion over the costs and fees charged by your custodian; therefore you will pay such charges according to the stated schedule of such custodian.

The factors we consider when evaluating custodial services are noted above in the *How We Select Brokers/Custodian* section of this document. We monitor trade executions to determine whether best execution is achieved. If we find that best execution is not being achieved, it is our duty to consider other trade counterparties for trade execution. If we trade away on behalf of clients, we would generally incur additional transaction expenses which would be borne by our clients. Although Omicron has the authority to trade away, based on the current analysis of the type of trades we expect to execute, and the published fee and commission schedules, services, and expertise of Schwab, we are unlikely to do so.

ITEM 13: REVIEWS OF ACCOUNTS

ACCOUNT REVIEWS

Investment supervisory client accounts are reviewed at least quarterly by Ross Christian Burnam, Managing Member. Mr. Burnam is Omicron’s Chief Compliance Officer and reviews clients’ accounts with regard to clients’ respective investment policies and risk tolerance levels. All accounts at Omicron are reviewed by Mr. Burnam. Additional reviews may be triggered by material market, economic or political events, or by changes in a client’s financial situation (such as retirement, termination of employment, physical move, material cash flows, or inheritance).

For Pension Consulting clients, Omicron will review the client’s Investment Policy Statement (“IPS”) whenever the client advises Omicron of a change in circumstances regarding the needs of the plan. Omicron will also review the investment options of the plan according to the agreed upon time intervals established in the IPS or the Client Agreement. Such reviews will generally occur quarterly. These accounts are reviewed by Ross Christian Burnam, Managing Member.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Ross Christian Burnam. Financial plans are not reviewed after delivery unless the client engages Omicron to update his/her financial plan.

REPORTS TO CLIENTS

For investment supervisory clients, Omicron will provide client written reports concerning the performance of their account from time to time. In addition, the Custodian will provide clients with written account statements on at least a quarterly basis.

Pension Consulting clients will receive reports as contracted for at the inception of the advisory relationship.

Financial Planning accounts generally do not receive ongoing reports.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

Omicron does not directly or indirectly compensate any person who is not an employee for client referrals but may choose to do so in the future. Omicron receives an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisers that have their clients maintain accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (*see the Brokerage Practices section*). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

ITEM 15: CUSTODY

Custody occurs when an adviser or related person directly or indirectly holds client funds or securities or has the ability to gain possession of them. Omicron does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. However, under government regulations, we are deemed to have custody of your assets if you authorize us in writing to instruct Schwab to deduct our advisory fees directly from your account. Schwab maintains actual custody of your assets. When Omicron directly deducts a fee from a client account, we concurrently send the qualified custodian notice of the amount of the fee to be deducted from the client's account and send the client an invoice itemizing the fee including the formula used to calculate the fee, the amount of assets under management upon which the fee is based, and the time period covered by the fee.

You will receive written account statements directly from Schwab at least quarterly. Account statements will show all disbursements for the custodian account, including the amount of the advisory fees deducted. Account statements will be sent to the email or postal mailing address you provided to Schwab. You should carefully review those statements promptly when you receive them. We also urge you to compare Schwab's account statements to the periodic portfolio reports you may receive from Omicron. Clients should direct any questions about direct debit fees to Omicron.

ITEM 16: INVESTMENT DISCRETION

For those client accounts where Omicron provides ongoing supervision, the client has given Omicron written discretionary authority over the client's accounts with respect to price, selection, timing, and quantity of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides Omicron discretionary authority via a limited power of attorney in the Client Agreement.

Clients may, at any time, impose restrictions, in writing, on our discretionary authority. To date, clients have not imposed any restrictions upon Omicron's discretionary authority.

ITEM 17: VOTING CLIENT SECURITIES (PROXY VOTING)

Omicron will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or Schwab. Clients should direct all proxy questions to the issuer of the security.

ITEM 18: FINANCIAL INFORMATION

Omicron does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this Brochure. Neither Omicron nor its management have any financial condition that is likely to reasonably impair our ability to meet contractual commitments to clients. Omicron has not been the subject of a bankruptcy petition since its inception.

ITEM 19: REQUIREMENTS FOR STATE REGISTERED ADVISERS

Omicron currently has two executive officers; Ross Christian Burnam and Ross Wilson Burnam. Ross Christian Burnam's and Ross Wilson Burnam's education, business background and other business activities can be found on the Supplemental Form ADV Part 2B.

Omicron does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client. No management person at Omicron or the firm itself has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management. Neither Omicron, nor its management persons, has any relationship or arrangement with issuers of securities.