



Wealth Advisors, LLC
Form CRS Client Relationship Summary

June 9, 2020

Item 1 – Introduction: Is an investment advisory account right for you?

Wealth Advisors, LLC is a state-registered investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our principal services include asset management and portfolio consulting.

- As part of our standard asset management services, we provide continuous and regular supervisory and/or management services with respect to your account(s). Our asset management services are offered on either a discretionary or non-discretionary basis.
 - Discretionary authorization allows 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. Trades or transactions are made in accordance with pre-determined trading strategies agreed upon by you in advance. At any time, you may direct us to use an alternative strategy or may direct us to not participate in a given trade and/or strategy.
 - Non-discretionary arrangements require us to obtain your approval prior to executing any transactions on behalf of your account. Reasonable efforts will be made by us to contact you to authorize routine trades or transactions within your prescribed investment allocation strategy. If you cannot be contacted within a reasonable time period, any proposed trades or transactions shall not be executed.
- Where we provide hourly consultations, we do not directly implement recommendations; and we do not monitor your accounts or the investments made as a result of a consulting engagement on an ongoing or regular basis.
- We do not limit our advice to proprietary products, or a limited menu of products or types of investments.

Generally, we require a minimum of \$500,000 to open and maintain an asset management relationship with us. At our discretion, we reserve the right to waive this minimum.

For additional information, please refer to Items 4, 7, & 13 of our Form ADV Part 2A at the following link:
<https://adviserinfo.sec.gov/firm/summary/131248>.

Conversation Starters. Ask your financial professional—

- ❖ *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- ❖ *How will you choose investments to recommend to me?*
- ❖ *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Item 3 – What fees will I pay?

We are primarily compensated by a percentage of assets under our management and hourly fees. Our fees vary depending on the services you receive.

- Asset management fees are based upon a percentage of your assets under our management, and are payable each month in arrears. The more assets there are in your advisory account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account.
- Consulting services are typically provided on a one-time basis for an hourly fee, which is payable upon completion of the agreed upon services.

At our discretion, we may negotiate advisory fees depending on the amount of assets under management, your financial situation, objectives, and/or the scope and complexity of the services to be provided.

For additional information regarding our fees, please see Item 5 of our Form ADV Part 2A at the following link:
<https://adviserinfo.sec.gov/firm/summary/131248>.

Description of Other Fees and Costs: The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by investment companies (e.g., mutual funds, exchange traded funds, unit investment trusts and variable annuities). These fees are described in each fund's prospectus. 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 that executes the trade. The broker-dealer or custodian may also charge your account for custodial fees, retirement account fees, trust fees, exchange fees, redemption fees that may be assessed on investment company shares, transfer fees, account termination fees or other special service fees and charges. We do not share in any portion of these fees imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, broker-dealers, our firm, and others.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information about fees charged by third parties, please refer to Item 5 of Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/summary/131248>.

Conversation Starter. Ask your financial professional—

- ❖ *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management. Other conflicts of interest result from other business activities we engage in and relationships we have with business partners and third parties, or affiliations we have established with other financial institutions.

Conversation Starter. Ask your financial professional—

- ❖ *How might your conflicts of interest affect me, and how will you address them?*

Please refer to our Form ADV Part 2A for further information on our conflicts of interest and how we address them at the following link: <https://adviserinfo.sec.gov/firm/summary/131248>.

How do your financial professionals make money?

Our financial professionals receive salary based compensation only.

Item 4 – Do you or your financial professionals have legal or disciplinary history?

No. We do not have reportable legal or disciplinary history.

For a free, simple search tool to research us and our financial professionals please visit investor.gov/CRS.

Conversation Starter. Ask your financial professional—

- ❖ *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Item 5 – Additional Information

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/summary/131248>, and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at (918) 745-1200 or visit our website at <http://wealthok.com/>.

Conversation Starters. Ask your financial professional—

- ❖ *Who is my primary contact person?*
- ❖ *Is he or she a representative of an investment adviser or a broker-dealer?*
- ❖ *Who can I talk to if I have concerns about how this person is treating me?*

Part 2A of Form ADV: Firm Brochure
As of December 31, 2019

Filing Date: March 10, 2020



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CRD Number: 131248

This brochure provides information about the qualifications and business practices of Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us by telephone or email using the contact information above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Wealth Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

The term "Investment Adviser Representative" is used as a descriptive title and does not imply any certain level of skill or training.

MATERIAL CHANGES EFFECTIVE DECEMBER 31, 2019

Page 5 – Changed “Regulatory Assets Under Management” figures and changed year to “2019”.

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ADVISORY BUSINESS

Wealth Advisors, LLC (hereinafter referred to as “Wealth Advisors”) is a registered investment advisor firm offering personalized investment advisory and asset management services to clients. We provide asset management strategies tailored to the specific needs of our clients.

Wealth Advisors, LLC is an independent, wholly owned limited liability company formed under the laws of the State of Oklahoma. John W. Day is the registered investment adviser and sole owner of the company. The company was formed in March 2004 to provide professional, customized investment advice. Before that time, Mr. Day was similarly engaged as an investment advisor at other financial services firms.

Wealth Advisors typically provides advisory and management services through accounts maintained at Schwab Advisor Services, a unit of Charles Schwab & Co., Inc. (“Schwab”). Schwab is a qualified custodian and registered broker/dealer, member of FINRA.

ASSET MANAGEMENT SERVICES

We provide Asset Management Services that can be defined as giving continuous investment advice and choices for you based on your individual needs. Through this service, we offer a highly customized and individualized investment program, which may include, but is not necessarily limited to, the following:

- ❖ Discussing generic investment information
- ❖ Outlining various investment strategies and their implications
- ❖ Providing general asset category recommendations
- ❖ Developing appropriate investment strategies
- ❖ Recommending specific investments to a client
- ❖ Managing an investment portfolio for a client
- ❖ Identifying and preparing criteria for selection of specific investments, including mutual funds, stocks, exchange traded funds, options, and fixed-income securities

BECOMING A CLIENT OF WEALTH ADVISORS

Before providing advisor services, we request that you have several meetings, either face-to-face or via telephone, with John W. Day, to ascertain the appropriateness of engaging us for investment advice and money management. During these meetings, you will generally make known your assets under consideration, short, medium, and long-term goals, income needs, inheritance arrangements, tax situations, etc. You will then be asked to complete a risk tolerance questionnaire. After completion, we will hold further discussions with you and go over your risk profile to determine your true feelings concerning certain risk vs. reward scenarios.

We will then present you with custom investment strategies and money management scenarios that might be employed to meet your specific ongoing needs and future goals. You are free to reject any and/or all of the strategies. In addition, you may also request that a particular strategy be further enhanced to better suit your needs. You are also free to adopt any strategy in total, or in part and may impose restrictions of any type that may be warranted to fit your comfort level and risk tolerance.

Once we agree to an investment advisory relationship, you will then authorize us as a trading representative and give permission to initiate and execute trades in any specified account held by our qualified custodian. This authorization will be limited to one of the two following methods of your choosing:

NON-DISCRETIONARY METHOD – requires prior approval by you before any trades or transactions shall be executed. Reasonable efforts will be made by us to contact you via telephone, electronic mail, or text message to authorize routine trades or transactions within your prescribed investment allocation strategy. If the you cannot be contacted within a reasonable time period, any proposed trades or transactions shall not be executed.

DISCRETIONARY METHOD – does not require prior approval by you before any trades or transactions shall be executed. Trades or transactions are made in accordance with pre-determined trading strategies agreed upon by you in advance. At any time, you may direct us to use an alternative strategy or may direct us to not participate in a given trade and/or strategy.

You will receive confirmation of every trade from your account custodian. In addition, Wealth Advisors maintains access to all trade confirmations, transactions and account statements for your convenience.

PORTFOLIO REVIEWS AND CONSULTING SERVICES

Wealth Advisors provides portfolio review and consulting services on a case-by-case contractual basis. Through this service, we will conduct a review of your account(s) as mutually agreed upon and will provide recommendations to you concerning investments and portfolio allocations. All recommendations are given based on information provided by you and are based on your individual needs. While we provide investment consultations for you as described herein, neither Wealth Advisors nor its associated persons directly implement recommendations or offer asset management services under this program. Only accounts for which we are not the investment advisor of record are eligible for this service.

TERMINATION

You or Wealth Advisors may terminate the agreement for asset management services at any time by providing notice to the other party. Termination shall be effective from the time the other party receives notification or such other time as may be mutually agreed upon. There will be no penalty charge upon termination. We do not charge a fee during the final month of service regardless of when an agreement is terminated.

REGULATORY ASSETS UNDER MANAGEMENT

As of December 31, 2019, the following assets were under management by Wealth Advisors, LLC:

Non-discretionary Method	
Number of accounts: 11	\$ 6,344,109
Discretionary Method	
Number of accounts: 136	\$ 38,963,924
Total Assets Under Management	
Number of accounts: 147	\$ 45,308,033

Item 5 – Fees and Compensation

FEE-ONLY

Wealth Advisors is a fee-only investment advisor firm. This means we do not receive any compensation from mutual funds, brokers, analysts or any other industry or investment group. We never initiate buys or sells or any type of trade based on a commission, fee or bonus. Our fees are solely generated based on our service as investment advisors and as a percentage of assets under management. This fee arrangement allows us to work exclusively for you, knowing that your success translates into our success. Wealth Advisors does not charge any advisory management fees in advance. In addition, neither John W. Day nor any associated or supervised person receives any compensation for the sale of securities and/or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

FEES AND COMPENSATION

Wealth Advisors charges an advisor fee for investment advisory and money management services. The fee charged to you is based on factors such as your financial situation, the amount of assets under management, whether we will have discretionary or non-discretionary trading authorization over your account, and the overall complexity of the services provided. The exact services and fees will be agreed upon and disclosed in a Client Agreement prior to services being provided.

STANDARD FEE SCHEDULE

Assets up to \$500,000	Annual Fee of 1.50%
Assets over \$500,000 but under \$1,000,000	Annual Fee of 1.25%
Assets over \$1,000,000 but under \$2,000,000	Annual Fee of 1.00%
Assets over \$2,000,000 but under \$5,000,000	Annual Fee of 0.75%
Assets over \$5,000,000...	Annual Fee of 0.50%

The annual fee is calculated based on the value of your account(s) on the last business day at the end of the previous month on a sliding pro-rated scale. The fee is divided and billed monthly in arrears for services rendered. You may combine assets in some or all related accounts for billing purposes. You are not charged the initial fee until your account has been fully funded and advisory services have been provided to you for thirty days.

Monthly fees are generally deducted directly from your account(s). You must provide the custodian with written authorization to have fees deducted from the account. Upon our discretion, you may pay fees directly to us. If you pay directly, your payment is due upon receipt of an invoice or billing statement from us. The custodian will send you account statements either monthly or quarterly showing all transactions for the account including the amount of the advisory fee if deducted directly from your account. Your custodian may charge additional transaction-based commissions/fees directly to you for non-advisory services provided. A detailed explanation of broker related fees and charges is outlined in *Item 12 – Brokerage Practices*.

Wealth Advisors may, in limited circumstances, and at our discretion, agree to a negotiated advisor fee. A negotiated rate may be agreed upon, or a negotiated dollar amount. Any negotiated fee will fall under the normal billing procedures outlined above.

Wealth Advisors does not charge any advisory management fees in advance. In addition, neither John W. Day nor any associated or supervised person receives any compensation for the sale of securities and/or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

FEES FOR NON-CUSTODIAL PORTFOLIOS

Wealth Advisors may provide additional investment advice to you if you have other portfolios that are not held with our custodian, such as 401(k), 403(b), 457(b) accounts, annuities, retirement plans, etc. An advisor fee will be charged and is calculated on an annual percentage basis of the managed portfolio(s) total value at the end of each six-month period (Jan-Jun & Jul-Dec), on the sliding pro-rated scale listed below. At the end of each six-month period, you will furnish a period-end portfolio value to be used in the fee calculation for the next period. The fee is divided by twelve and billed monthly. Multiple non-custodial portfolios under related registration names may be aggregated together for billing purposes.

FEE SCHEDULE FOR NON-CUSTODIAL PORTFOLIOS

Assets up to \$250,000	Annual Fee of 1.50%
Assets over \$250,000 but under \$750,000	Annual Fee of 0.75%
Assets over \$750,000 but under \$2,000,000	Annual Fee of 0.50%
Assets over \$2,000,000 but under \$5,000,000	Annual Fee of 0.35%
Assets over \$5,000,000... negotiable	

Monthly fees may be deducted from an account that you have with our custodian, or you may choose to be billed directly as stated above in the Standard Fee Schedule section. A separate billing statement for these accounts will be provided.

PORTFOLIO CONSULTING SERVICES FEES

Portfolio review and consultation services are generally provided on a one-time basis; however, Wealth Advisors encourages you to have your financial situations and investment account(s) subsequently reviewed on a regular basis. Services are billed at an hourly rate of \$200. Upon request, we will provide for you an advance written estimate of the amount of hours needed to complete your review and consultation, the hourly rate, and the terms of payment. If it is later determined that the total cost will exceed the maximum amount quoted, we will contact you to receive authorization to provide additional services.

Hourly fees are billed by invoice sent directly to you upon completion of the review and consultation, and the amount owed is due upon receipt of invoice, unless otherwise agreed upon.

Portfolio review services terminate thirty (30) days after completion of the consultation services, unless a additional period is mutually agreed upon in writing. You may terminate portfolio review services at any time prior to completion of the consulting services by providing notice to us without penalty. However, you will still owe a fee for the hours worked prior to notification of termination.

If you decide to accept any of Wealth Advisors' recommendations, it will be your responsibility to implement all recommendations and/or strategies. We will not have trading authorization for any of your account(s) and will not have direct access to your account(s). Your qualified broker, custodian or retirement plan administrator will maintain custody and control of all funds and securities.

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

PERFORMANCE–BASED FEES

Neither Wealth Advisors, nor any of its associated or supervised persons accepts performance-based fees – that is, fees based on a share of capital gains on or capital appreciation of the assets of a client.

SIDE-BY-SIDE MANAGEMENT

Neither Wealth Advisors, nor any of its associated or supervised persons participates in a side-by-side management arrangement that charges both a performance-based fee and another type of fee, such as an hourly or flat fee or asset-based fee.

Item 7 – Types of Clients

CLIENT TYPES

Wealth Advisors provides investment advisory and money management services to a wide variety of clients. We generally provide investment advice to the following types of clients:

- ❖ Individuals (other than *high net worth individuals*)
- ❖ High Net Worth Individuals
- ❖ Corporations or other Businesses

Wealth Advisors does not provide any investment advisory nor money management services to the following:

- ❖ Banking or thrift institutions
- ❖ Investment companies
- ❖ Business development companies
- ❖ Pooled Investment vehicles (other than investment companies)
- ❖ Pension and profit sharing plans (but not the plan participants)
- ❖ Charitable organizations
- ❖ State or municipal *government entities*
- ❖ Other investment advisers
- ❖ Insurance companies

ACCOUNT TYPES

In conjunction with our different client types, we offer many account types to accommodate every investment need. Through our qualified custodian, Charles Schwab & Co., Inc., we offer the following brokerage accounts:

- ❖ Individuals
- ❖ Joint
- ❖ Trusts
- ❖ IRA (Individual Retirement Account)
- ❖ Roth IRA
- ❖ SEP IRA
- ❖ SIMPLE IRA
- ❖ Self Employed 401(k)
- ❖ Uniform Gifts/Transfers to Minors (UGMA/UTMA)
- ❖ Margin accounts

CONDITIONS FOR MANAGING ACCOUNTS

Wealth Advisors may require a minimum investment amount of \$500,000 per client for Asset Management accounts. Investment amounts may be combined by family members to meet the minimum requirements.

INVESTMENT TYPES

Wealth Advisors provides professional investment advice and money management strategies to you, the investor. Our mutual goal is to maximize the growth and diversity of your wealth. To accomplish this, we generally recommend investments in the following types of securities:

- ❖ Equity securities
- ❖ Bonds & other fixed-income securities
- ❖ Certificates of deposits
- ❖ Municipal securities
- ❖ Investment company securities
- ❖ United States government securities
- ❖ Options contracts on equities and indexes

METHODS OF ANALYSIS

Wealth Advisors uses a comprehensive approach to analyzing potential investment securities. Inside the comprehensive approach, we use the two main industry-standard analytical models of fundamental and technical analysis as our foundation or starting point. We then use statistic, ratio, screening and ranking tools to further refine our search for investment opportunities.

FUNDAMENTAL ANALYSIS

To determine the value of a potential security, we use fundamental analysis. In this approach we look at basic financial indicators of a company, sector and/or industry to determine what a particular security might be worth (value) in relation to its current price. We want to find out if a security is under-valued or over-valued based on some of the following indicators: sales growth, earnings (income) growth, dividend yield and safety, earnings per share, price to earnings ratios and market capitalization.

TECHNICAL ANALYSIS

We use technical analysis as a discipline to examine the direction of security prices through the study of past market data, primarily price and volume. The price and volume history of a security can be most readily understood by using charts. Charting is the backbone of technical analysis. It looks at the history of a security's trading pattern rather than external factors such as fundamentals, economic and news events. Charting allows us to compare and contrast price movement patterns and enables us to determine trends, price support and resistance, price breakout and breakdowns, and price momentum as we look for an acceptable entry point to buy a security.

OTHER ANALYTIC TOOLS

In addition to fundamental and technical analysis, Wealth Advisors uses a variety of additional tools to complete the evaluation process and formulate investment advice. These tools help us assess investment risk and monitor investment performance. We then use powerful computer and web-based software to filter, rank and extract potential investment candidates.

There are five main indicators of investment risk that apply to the analysis of stocks, bonds and fund portfolios. They are alpha, beta, r-squared, standard deviation and the Sharpe ratio. We use these statistical measures as historical predictors of investment risk/volatility. They are all major components of standard financial and academic methodologies used for assessing securities performance by comparing them to benchmarks.

To monitor investment performance, we use multiple indicators such as relative strength index, accumulation and distribution indexes, average volume levels, and buy–sell–hold recommendations. The relative strength index measures the speed and change of price movements and is used to identify general trends in a security. The accumulation/distribution index is a volume-based indicator that measures the flow of money into and out of a security. This index can help identify strong buying or selling in a security. We also look at average volume levels to make sure that an adequate amount of shares are trading each day to provide the liquidity needed to execute trades. And finally, we look at various third party analysts’ recommendations of a particular security having a buy, sell or hold rating.

INVESTMENT STRATEGIES

Creating customized investment strategies and portfolios takes multiple hours of client meetings, consultations, research, and reviews and behind the scenes planning and preparation. As a client, you will probably have several financial goals and specific needs. We tailor each portfolio to achieve those goals and needs. Risk is managed by creating a diversified portfolio, constant monitoring of the markets to spot strength and weakness, and timely adjustments to sector allocations.

We have developed three main classes of our portfolio strategies. Each is designed to fit your specific investing goals as determined by our initial meetings with you. These strategies are outlined below:

TRADITIONAL

If you are a very conservative investor and want a more long-term outlook, our traditional approach will fit you best. It is designed for investors that have a lower risk tolerance and want their investments to grow over a longer period of time. We limit trading frequency to no more than a few times per year and aim for capital appreciation through investing in well-known industries and mainstream sectors. This portfolio also generates some moderate income, primarily from dividends.

CONSERVATIVE

This strategy is designed as a highly diversified portfolio with emphasis on performance and trends. If you are generally conservative, but don’t mind taking on some additional risk to enhance your returns, then you will benefit from our conservative strategy. Investments in this approach may take on more risk as we are searching for securities in sectors that have upward momentum with higher short and medium term price targets. We may trade in and out of positions in this strategy more frequently. If market conditions warrant, we may completely sell every position and remain 100% in cash. We may also invest temporarily in high-yield income producing securities while we wait for certain market conditions to stabilize or downtrends to bottom. This strategy is a more actively managed approach than the traditional buy and hold method.

AGGRESSIVE

If you are an investor that can weather the short-term ups and downs of the markets and want to take on more risk for higher returns, then our aggressive strategy may suit your investing needs. Typically, this strategy is best suited for those who have many years before retirement. We also recommend this strategy for those who have substantial portfolio assets enabling them to absorb occasional short-term losses in order to profit from riskier investments. The aggressive strategy includes all of the investment approaches of the conservative strategy above, with the addition of several unique investment tools.

In the aggressive strategy we may use leveraged positions to enhance returns. By leveraged, we mean that we may invest in securities that return double (2x) or triple (3x) the normal daily return for an underlying security or index. We also have the opportunity to invest in securities that are short the market, or speculating that certain sectors or markets will go down. And we may use a combination of the leveraged and short approaches in the aggressive strategy. Understand that these leveraged and short strategies have a high degree of risk, and because of that we limit use to a certain percentage amount in any one portfolio.

TYPES OF SECURITIES USED IN OUR INVESTMENT STRATEGIES

To construct well-diversified portfolios, we generally use mutual funds and exchange-traded funds for most of our investment recommendations. The difference between the two securities is primarily in the way each type of fund is managed.

Mutual fund companies hire portfolio managers to direct the fund in accordance with a certain criteria or discipline. Exchange-traded funds (ETFs) are not actively managed and therefore passive by nature. ETFs normally track an established index, such as the Dow 30 or S&P 500. ETFs are very diverse and cover just about every sector of the market. Also mutual funds are not traded over exchanges, but rather end each day with a net asset value that can be bought or sold. ETFs are priced and traded on all major exchanges throughout the day.

In addition to mutual funds and ETFs, we may recommend certain bonds and fixed-income securities for investors. Also, upon request we can buy and sell individual stocks, options, U.S. government securities, and precious metals. We may also recommend portfolio allocations in certain variable annuities and life insurance products.

SOURCES OF INFORMATION

To formulate our investment recommendations, we use a variety of public and private sources for information, statistics, chartings, newsletters, trading systems, real-time quotes, etc. Some of the more recognizable sources are:

Charles Schwab & Co.	Fidelity Investments	Investors Intelligence
Standard & Poors	Morningstar	Thomson Reuters
Investor’s Business Daily	Vectorvest	FreeStockCharts.com
CNBC.com	Yahoo! Finance	Money.CNN.com
Finviz.com	XTF.com	The Sherman Sheet

GENERAL RISKS OF INVESTING AND TRADING

We believe it is vitally important that you read and fully understand the risks of trading and investing. All securities trading, whether in stocks, mutual funds, ETFs, or other investment vehicles, is speculative in nature and involves substantial risk of loss, including complete possible loss of principal plus other losses and may not be suitable for many individuals. Investments, unlike deposit accounts at a bank, are not insured by the government to protect against market losses. Different securities carry different types and degrees of risk and you should familiarize yourself with the risks involved. Past performance is not necessarily indicative of future results. There is no guarantee that strategies, systems, indicators, or signals will result in profits or that they will not result in losses.

Item 9 – Disciplinary Information

DICIPLINARY INFORMATION

As of the fiscal year ending December 31, 2019, neither Wealth Advisors, LLC, nor John W. Day, owner, nor any associated persons were involved in any legal or disciplinary event(s).

Item 10 – Other Financial Industry Activities and Affiliations

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

While Wealth Advisors does not have a related person that is a broker/dealer, we do recommend the use of Charles Schwab and Co., Inc. as stated in *Item 4 – Advisory Business*. Schwab is an un-affiliated broker/dealer, registered with the SEC and a member of FINRA. We are neither registered nor have an application pending to register, as a futures commission merchant, commodity pool operator, or a commodity-trading advisor.

In addition, we do not have a related person that is an investment company, unit investment trust, private investment company, “hedge fund,” or offshore fund.

Neither Wealth Advisors, nor any of its management or associated persons, has a investment advisory relationship with any of the following:

Other Investment Advisor	Financial Planner
Futures Commissions Merchant	Commodity Pool Operator
Commodity Trading Advisor	Banking or Thrift Institution
Sponsor or Syndicator of Limited Partnerships	Real Estate Broker or Dealer

Wealth Advisors neither recommends, nor receives compensation directly or indirectly from any other investment advisor(s).

Neither Wealth Advisors, nor any of its management or associated persons, has a solicitor relationship with any type of business, corporation, sales organization, individual or client.

CODE OF ETHICS

Section 204(A)-1 of the *Investment Advisers Act of 1940* requires all investment advisers to establish, maintain and enforce a Code of Ethics. Wealth Advisors has established a Code of Ethics that will apply to all of its associated persons. We are considered a fiduciary according to the *Investment Advisers Act of 1940*. As a fiduciary, it is our responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times.

We have a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for Wealth Advisors' Code of Ethics, which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times.

Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgment that they have read, understand and agree to comply with Wealth Advisors' Code of Ethics. We have the responsibility to make sure that the interests of all clients are placed ahead of our own investment interest. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted.

Wealth Advisors and any of our supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all of our clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our written Code of Ethics in its entirety, a copy will be provided upon request.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Wealth Advisors, or any related persons will not recommend to you as a client, or will not buy and/or sell for your account(s), any securities in which we, or a related person has a material financial interest.

Wealth Advisors and its associated persons may buy or sell for their personal accounts, investment products similar to those recommended to clients. It is however, our policy that no person employed by us may purchase or sell any security for their personal accounts prior to the same transaction being implemented for an advisory account, and therefore, preventing any conflict of interest and prohibiting such employees from benefiting from transactions placed on behalf of advisory accounts.

In addition, Wealth Advisors and its associated persons may also buy or sell for their personal accounts, investment products that have not been recommended to clients. However, it is our policy that no personal securities transaction(s) would: (a) affect the price or market for a security, (b) be likely to harm any client's portfolio(s) and (c) not appear as or suggest any impropriety. All associated persons who are also considered access persons under Section 204(A)-1, will be required to report all securities transactions to John W. Day or his designated party, in accordance with our written Code of Ethics.

THE CUSTODIANS AND BROKERS WE USE

Wealth Advisors does not maintain custody of the assets we manage for you. Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients maintain their accounts with Schwab Advisor Services, a subsidiary of Charles Schwab & Co., Inc. (“Schwab”). Schwab is a qualified custodian and a registered broker/dealer, and a member of FINRA.

Wealth Advisors, LLC is independently owned and operated and is not affiliated with Schwab. However, Schwab will hold your assets in a brokerage account and buy and sell securities when you or we instruct them to do so. While we recommend that you use Schwab as a custodian/broker, you will decide whether to do so and will open your account by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “*Your Brokerage and Custody Costs*”).

HOW WE SELECT CUSTODIANS/BROKERS

We seek to recommend a custodian/broker that 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 in selecting a custodian/broker, including, among others:

- ❖ Combination of transaction execution services and asset custody services
- ❖ Capability to execute, clear, and settle trades (buy and sell securities for your account)
- ❖ Capability to facilitate transfers and payments to and from accounts
- ❖ Wide range of available investment products (stocks, bonds, mutual funds, ETFs, etc.)
- ❖ Availability of investment research and tools that assist us in making investment decisions
- ❖ Quality of client and adviser services
- ❖ Competitiveness of the price of those services (commissions, interest rates, other fees, etc.)
- ❖ Reputation, financial strength, and stability
- ❖ Prior service to us and our other clients
- ❖ 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 accounts that are maintained at Schwab, they do not charge you separately for custody services, but are compensated by charging you commissions or other fees on trades that it executes or that settle into your custodial account. Commission rates and fees applicable to your account(s) may be negotiated based on the condition that our clients collectively maintain a total of at least \$10 million in assets at Schwab.

DIRECTED BROKERAGE

We routinely recommend that you direct us to execute transactions through Schwab. Although Schwab strives to be competitive among broker-dealers, in some cases 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.

In limited circumstances, and at our discretion, some clients may instruct us to use one or more particular brokers for the transactions in their accounts. If you choose to direct us to use a particular broker, you should understand that this might prevent us from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on your behalf. This practice may also prevent us from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through another broker are adequately favorable in comparison to those that we would otherwise obtain for you.

PRODUCTS AND SERVICES AVAILABLE TO US FROM SCHWAB

Schwab Advisor Services serves independent advisory firms like us. They provide us and our clients with access to their institutional brokerage services – trading, custody, reporting, and related operations – 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 and administer our clients' accounts, while others help us manage and grow our business. Those support services generally are available on an unsolicited basis and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets at Schwab. If our clients maintain less than \$10 million in assets, Schwab may charge us a periodic service fee.

SERVICES THAT BENEFIT YOU

Advisory and brokerage services at Schwab 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. Custodial services described below 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 that of Schwab and that of third parties. We may use this research to service all or a 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
- ❖ Assist with back-office functions, record keeping, 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
- ❖ Consulting on technology, compliance, legal, and business needs
- ❖ Publications and conferences on practice management and business succession
- ❖ Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services themselves. In other cases, they 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. They may also provide us with other benefits, such as occasional business entertainment of our personnel.

OUR INTEREST IN THE SERVICES OF SCHWAB

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to procure these services so long as our clients collectively keep a total of at least \$10 million of their 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 \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving institutional 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. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "*How We Select Brokers/Custodians*") and not just services that benefit only us. We do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying periodic service fees presents a material conflict of interest.

CLIENT REFERRALS FROM BROKERAGE OR CUSTODIAL FIRMS

Wealth Advisors does not receive any client referrals from either Schwab or any other brokerage or custodial firm. We do not have any incentive to recommend to you, or select for you, a broker/dealer based on our interest in receiving client referrals. This practice prevents any conflict of interest that may arise concerning client referrals.

Our recommendation of Schwab is based on our clients' interest in receiving most favorable execution of trades and client services. Our recommendation is also based on the ongoing relationship we have with Schwab and the support services they give us as advisors.

AGGREGATE PURCHASE OR SALE OF SECURITIES

In creating portfolios for you, we generally identify several investment strategies to implement. Multiple clients may fall into one or more of our strategy categories. In order to achieve for you the best price and execution of some securities, specifically stocks and exchange-traded funds, we may aggregate (combine in a block of trades) the purchase or sale of these securities. This block trade (buy or sell) helps us implement a strategy for multiple clients at the same time and at generally the same price. These block trades are usually placed electronically online with Schwab. These online trades receive the best execution and incur the lowest trading fees (commissions).

We generally will not aggregate purchases or sales of bonds, mutual funds, options, fixed-income securities, etc. These transactions are usually more complicated and/or are dollar-denominated and cannot be combined in a block trade. Typically there are no increased costs when we choose not to aggregate transactions.

REVIEW OF ACCOUNTS

Wealth Advisors periodically reviews all of your account(s), holdings, and investment strategies. John W. Day, our managing director and investment advisor, is responsible for reviewing all client accounts and providing investment and money management advice. If you participate in our Asset Management Services, Mr. Day will generally contact you quarterly for the purpose of reviewing your portfolio account(s). During these reviews, he will determine if there have been any changes in your financial situation or investment objectives. More frequent reviews may be triggered by changes in your circumstances, upon your request, or changes in market conditions.

The underlying portfolios used to manage your account(s) and holdings within those portfolios are reviewed on a more frequent basis. On a quarterly basis, we calculate portfolio performance and produce a summary report showing income received, fees deducted, investment gain or loss, and time-weighted returns. We also monitor valuation changes between asset classes, deviation from investment strategy or style, and overall trends of industry and sector performance. Mr. Day is responsible for rebalancing, reallocation, and ongoing trading services for your account(s) in which we are considered manager and have been granted trading authorization.

Your account(s) are maintained at Charles Schwab & Co., Inc. and you will receive either monthly or quarterly portfolio statements from them. Schwab will also furnish you with trade confirmations, year-end statements and various tax reporting forms as required by the Internal Revenue Service. Additionally, as a client of Schwab, you have the availability of accessing your account(s) online through the Schwab Alliance website (www.schwaballiance.com). You also have access to customer service via their toll-free telephone number (1-800-515-2157).

Wealth Advisors also utilizes information technology systems that maintain all portfolio and account information on your behalf. We use these systems to perform a daily reconciliation of all portfolio holdings, prices, and transactions from data that is sent to us each day by Schwab. This capability allows us to produce a wide variety of printed reports for our clients. Any of these reports, including asset holdings, position performance, and income or expense reports, are available to you on a periodic basis or upon request. We encourage you to compare any reports you receive from Schwab with those you may receive from us.

Item 14 – Client Referrals and Other Compensation

CLIENT REFERRALS AND OTHER COMPENSATION

Wealth Advisors does not receive any economic benefits (i.e. sales awards, prizes) for allowing any outside individual or other advisory firm to give investment advice to you as a client. In addition, we do not compensate directly or indirectly any outside individual or firm for providing client referrals. These practices are not permitted and therefore prevent any conflict of interest between you and Wealth Advisors.

CUSTODY

Wealth Advisors does not have physical custody of any client funds or securities. A qualified custodian holds all funds and securities, see *Item 12 – Brokerage Practices*.

Any funds received in our office by mail or hand delivery, will normally be sent within twenty-four hours to our custodian Charles Schwab in one of two ways. (1) we may choose to scan check(s) and electronically upload them to Schwab or (2) we will send check(s) to Schwab via overnight carrier. Client checks are logged with name, date, account number and amount. Scanned checks are held a minimum of thirty days and then destroyed once confirmation of the deposit is received.

As previously disclosed in *Item 5 – Fees and Compensation*, Wealth Advisors instructs the custodian to directly deduct advisory fees from client accounts. In compliance with governmental regulations concerning custody of client funds or securities, we provide the following safeguards:

- 1) We maintain written authorization from the client to deduct advisory fees from account(s) held by the custodian.
- 2) We send the custodian an invoice or billing report of the amount of the fee to be deducted from the client's account.
- 3) We send the client a billing statement that includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and the time period covered by the fee.

You will receive account statements from the custodian that will indicate the amount of advisory fee deducted from your account each billing period. You should carefully review those statements for accuracy and compare them to any that we may provide.

DISCRETIONARY INVESTMENT ADVISORY SERVICES

Wealth Advisors provides discretionary investment advisory services for you as a client. However, we must receive written authorization from you to provide this service. When you grant discretionary authority, we will have your permission to determine the type of securities and the amount of securities that can be bought or sold for your portfolio without obtaining your prior consent for each transaction.

A detailed description of our discretionary and non-discretionary methods of money management is found in *Item 4 – Advisory Business*.

VOTING SECURITIES AUTHORITY

Wealth Advisors and its associated persons do not perform proxy-voting services on your behalf. You are instructed to read through the information provided with the proxy-voting documents and to make a determination based on the information provided. Upon request from you, an associated person may provide limited clarifications of the issues presented in the proxy-voting materials based on his or her understanding of issues presented in the proxy-voting materials. However, you will have the ultimate responsibility for making all proxy-voting decisions.

FINANCIAL INFORMATION

Wealth Advisors does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to disclose any financial information.

Because Wealth Advisors receives discretionary authority from clients by written permission and because we may be deemed as having custody of client assets due to the fact that clients authorize us to deduct our fees directly from their accounts, we must disclose the following:

Neither Wealth Advisors, LLC, nor John W. Day, owner, has any financial condition that is reasonably likely to impair our ability to meet contractual commitments to any of our clients.

Neither Wealth Advisors, LLC, nor John W. Day, owner, has been the subject of a bankruptcy petition at any time during the past ten years.

PRINCIPLE EXECUTIVE OFFICERS

Managing Member/Firm Principal/Investment Adviser Representative

John W. Day, CIMA[®], ChFC[®], CLU[®]

Educational Background and Business Experience

Education & Designations

Certified Investment Management Analyst[®] (CIMA[®])¹

Chartered Financial Consultant[®] (ChFC[®])²

Chartered Life Underwriter[®] (CLU[®])³

Uniform Investment Adviser Law Examination (Series 65) (NASAA)

General Securities Representative Examination (Series 7) (FINRA)

BS, Business, Northeastern State University, Tahlequah, Oklahoma

Business Experience

Principal, Wealth Advisors, L.L.C. [2004-Present]

Principal, Wealth Advisors of Oklahoma, L.L.C. [2003-2004]

Registered Representative, Triad Advisors, Inc. [2000-2003]

Disciplinary Information

Mr. Day has not been the subject of any disciplinary action.

Other Business Activities

Mr. Day is a fifty percent owner in a local property management company. The company is a limited liability company and invests in real estate properties. Mr. Day has a partner with a fifty percent ownership in the company and the partner is also an existing client of Wealth Advisors, LLC.

Additional Compensation

Wealth Advisors, LLC employees do not accept or receive additional economic benefit (i.e., sales awards or other prizes) for providing advisory services to firm clients.

Supervision

Mr. Day serves in multiple capacities with the firm: Managing Member, Firm Principal, Financial Consultant, and Investment Adviser Representative. He is responsible for the supervision of the firm's advisory services activities and any of its staff.

The firm recognizes that not having all organizational duties segregated may potentially create a conflict of interest. To address any such potential conflicts, Wealth Advisors, LLC employs policies and procedures to ensure timely, accurate record keeping and supervision. The firm may outsource certain functions to qualified entities to assist in these efforts when deemed necessary.

Questions relative to the firm, staff, its services, or this Form ADV Part 2A Brochure may be made to the attention of John W. Day at (918) 745-1200.

Additional information about the firm, other advisory firms, or an associated representative is available at www.adviserinfo.sec.gov. A search for firms or associated personnel can be accomplished by name or firm identifier, known as an IARD/CRD number.

The IARD/CRD number for Wealth Advisors, LLC is: **131248**.

The IARD/CRD number for John W. Day is: **1505499**.

Part 2B of Form ADV: Firm Brochure Supplement
As of December 31, 2019

Filing Date: March 10, 2020



WEALTH ADVISORS, LLC
Registered Investment Adviser
5407 South Lewis Ave
Suite 200
Tulsa, Oklahoma 74105

John W. Day
Investment Adviser Representative

Tel: 918-745-1200
Fax: 866-342-1669

Email: johnd@wealthok.com

Company Website:
www.wealthok.com

CRD number: 131248

This brochure supplement provides information about John W. Day that supplements the Wealth Advisors, LLC firm brochure. If you have any questions about the contents of this brochure, please contact us by telephone or email using the contact information above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Wealth Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

The term "Investment Adviser Representative" is used as a descriptive title and does not imply any certain level of skill or training.

ADVISORY PERSONNEL

Managing Member/Firm Principal/Investment Adviser Representative

John W. Day, CIMA[®], ChFC[®], CLU[®]

Educational Background and Business Experience

Designations & Education

Certified Investment Management Analyst[®] (CIMA[®])¹

Chartered Financial Consultant[®] (ChFC[®])²

Chartered Life Underwriter[®] (CLU[®])³

Uniform Investment Adviser Law Examination (Series 65) (NASAA)

General Securities Representative Examination (Series 7) (FINRA)

BS, Business, Northeastern State University, Tahlequah, Oklahoma

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Principal, Wealth Advisors of Oklahoma, L.L.C. [2003-2004]

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ADVISORY PERSONNEL, continued

Additional Compensation

Wealth Advisors, LLC employees do not accept or receive additional economic benefit (i.e., sales awards or other prizes) for providing advisory services to firm clients.

Supervision

Mr. Day serves in multiple capacities with the firm: Managing Member, Firm Principal, Financial Consultant, and Investment Adviser Representative. He is responsible for the supervision of the firm's advisory services activities and any of its staff.

The firm recognizes that not having all organizational duties segregated may potentially create a conflict of interest. To address any such potential conflicts, Wealth Advisors, LLC employs policies and procedures to ensure timely, accurate record keeping and supervision. The firm may outsource certain functions to qualified entities to assist in these efforts when deemed necessary.

Questions relative to the firm, staff, its services, or this Form ADV Part 2B Brochure Supplement may be made to the attention of John W. Day at (918) 745-1200.

Additional information about the firm, other advisory firms, or an associated representative is available at www.adviserinfo.sec.gov. A search for firms or associated personnel can be accomplished by name or firm identifier, known as an IARD/CRD number.

The IARD/CRD number for Wealth Advisors, LLC is: **131248**.

The IARD/CRD number for John W. Day is: **1505499**.

Footnotes

The following professional designation information is provided to help clients understand the qualifications required. Each certification is voluntary; no federal or state law or regulation requires registered investment advisers to hold such. They are generally recognized in the United States and a number of other countries for their (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.

¹ Certified Investment Management Analyst[®] (CIMA[®]) is owned and administered by the Investments & Wealth Institute[™] (formerly IMCA) in association with The Wharton School at the University of Pennsylvania.

The CIMA certification signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. Prerequisites for the CIMA certification are three years of financial services experience and an acceptable regulatory history. To obtain the CIMA certification, candidates must pass an online Qualification Examination, successfully complete a one-week classroom education program provided by a Registered Education Provider at an AACSB accredited university business school, and pass an online Certification Examination. CIMA designees are required to adhere to the Investments & Wealth Institute's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification.

² Chartered Financial Consultant[®] (ChFC[®]) is granted by the Certification Committee of the Board of Trustees of The American College.

A Chartered Financial Consultant[®] has completed the most extensive educational program required for any financial services credential. Each ChFC[®] has taken eight or more college-level courses on all aspects of financial planning from The American College, a non-profit educator with the highest level of academic accreditation. The average study time for the program is over 400 hours including six core and two elective courses. A final proctored examination for each course must be passed. Each ChFC[®] must have completed three years of full-time business experience within the five years preceding the awarding of the designation. In addition, each ChFC[®] is required to complete 30 hours of continuing education every two years. The use of the ChFC[®] mark is contingent on adherence to strict ethical guidelines that provide for the standard of ethical behavior most beneficial for advisors' clients.

³ Chartered Life Underwriter[®] (CLU[®]) is granted by the Certification Committee of the Board of Trustees of The American College.

A Chartered Life Underwriter[®] has earned the premier credential in the insurance profession, representing eight or more comprehensive college-level courses covering all aspects of insurance planning, estate and retirement issues, taxation, business insurance, and risk management. The mark is conferred by The American College, a non-profit educator with the highest level of accreditation. The average study time for the program is over 400 hours including five core and three elective courses. A final proctored examination for each course must be passed. Each CLU[®] must have completed three years of full-time business experience within the five years preceding the awarding of the designation. In addition, each CLU[®] is required to complete 30 hours of continuing education every two years. The use of the CLU[®] mark is contingent on adherence to strict ethical guidelines that provide for the standard of ethical behavior most beneficial for advisors' clients.