

Securities America Advisors, Inc.
Advisor Brochure Supplement

(Part 2B of Form ADV)

This brochure supplement provides information about James E. Stephan that supplements the brochure for Securities America Advisors, Inc. (SAA). You should have received a copy of that brochure. Please contact Kevin Axelson if you did not receive SAA's brochure or if you have any questions about the contents of this supplement. This Supplement has not been reviewed or approved by the U.S. Securities & Exchange Commission, any state regulatory agency or self-regulatory organization.

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Additional information about James E. Stephan is available on the SEC's website at www.adviserinfo.sec.gov.

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800-747-6111

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Item 2. Educational Background and Business Experience

Educational Background:

James E. Stephan has graduated from the following institution(s):

Institution Name: Winona State University

Date Completed: 11/1/1983

Degree Earned: BS

Area of Study: Business Administration: Summa Cum Laude

Institution Name: Rochester Community College

Date Completed: 6/1/1982

Degree Earned: Associate Degree

Area of Study: Business: with Honors

Institution Name: Fort Sam Houston Academy of Health Sciences

Date Completed: 9/1/1977

Degree Earned: Other: Nuero Psychiatric Specialist and Combat Medic

Area of Study: Psychiatric Technical and Medical

Business/Employment Experience (for past five years):

James E. Stephan has the following employment background:

Employer Name: Securities America Inc.

Start Date: 5/7/2004

End Date: Present

Title: Registered Representative

Address: 12325 Port Grace Blvd. La Vista, NE 68128

Type of Business: Broker/Dealer

Employer Name: Securities America Advisors, Inc.

Start Date: 5/7/2004

End Date: Present

Title: Investment Advisor Representative

Address: 12325 Port Grace Blvd. La Vista, NE 68128

Type of Business: Registered Investment Advisor

Professional Designations

None

Item 3. Disciplinary History

None

Item 4. Other Business Activities

In his/her capacity as a registered representative, the financial advisor may recommend the purchase and sale of securities products as a registered representative with Securities America, Inc., a full service broker/dealer, member FINRA/SIPC, that is affiliated with Securities America Advisors, Inc. A portion of the financial advisor's time each week is dedicated to securities and securities sales. For offering securities products to clients, your financial advisor receives commissions.

In addition to his/her work with Securities America, Inc., the financial advisor is engaged in offering insurance and insurance products as an insurance agent and operates an insurance agency, Jim Stephan. A portion of the financial advisor's time each week is dedicated to insurance and insurance sales. For offering insurance products to clients, your financial advisor receives a commission.

James E. Stephan is engaged in at least one other business activity that contributes 10% or more of his or her income or involves 10% or more of his or her time.

Explanation: Your financial advisor works as a coordinator/instructor for a continuing education business, is an affiliated advisor with a banking business, and works for a retirement planning and money management business. Your advisor is also a trustee and POA for family members, and owns and rents farm land. A small portion of your financial advisor's time is spent in his involvement in these activities.

Compensation based on being a registered representative /insurance agent:

In addition to the advisory fees disclosed in your advisory agreement, your financial advisor may receive compensation, including bonuses and non-cash compensation, for selling certain securities or other investment products. As a result, certain incentives and conflicts of interest may exist for your financial advisor if you buy certain products or services recommended by your financial advisor.

Conflicts of interest may arise in the course of providing investment management services to you and the financial advisor's other financial industry activities. These potential conflicts of interest are described in this brochure. To the extent we are unable to prevent actual or potential conflicts, we will take reasonable steps to mitigate them and at a minimum, disclose them to you.

Item 5. Additional Compensation

The financial advisor may be incented to join or remain with Securities America, Inc. through compensation arrangements over and above the compensation he/she may receive for selling products and services through Securities America, Inc. These arrangements may include bonuses, enhanced pay-outs, forgivable loans, business transition loans, and other forms of cash/non-cash compensation for meeting certain production levels.

The financial advisor may receive bonuses or non-cash compensation relating to the promotion or sale of a program sponsor's products or services. These program sponsors may pay for training, education, or prospecting events such as seminars, for due diligence and travel expenses to these events, and occasionally they may provide business entertainment or gifts of nominal value to financial advisors.

The financial advisor may receive referral fees for referring a client or prospective client to SAA or a third party investment advisor.

Incentive programs and cash/noncash compensation are strictly regulated by the SEC, FINRA, and Securities America compliance policies.

Item 6. Supervision

The advisory activities of your financial advisor are supervised by someone working in the financial advisor's office or in an office close by. The supervisor provides ongoing training and support to your financial advisor and answers questions he/she might have about financial planning or providing investment advice to clients. The supervisor also reviews the financial advisor's activities through SAA's client relationship management system, business submission reviews, email monitoring, and correspondence reviews. The person responsible for supervising the financial advisor's advisory activities, Kevin Axelson, Regional Sales Supervision Principal can be reached at 402-339-9111.