**Item 1 Cover Page**

Park River Advisors LLC
24402 W. Park River Lane
Shorewood, IL 60404

www.ParkRiverAdvisors.com

June 7, 2025

**This brochure provides information about the qualifications and business practices of Park River Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (815) 370-0425. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.**

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

## Item 2 Material Changes

There have been no material changes to this Brochure since the date of the last annual updating amendment noted below.

The material changes discussed above are only those changes that have been made to this Brochure since the date of the last annual update of the Brochure. The date of the last annual update of the Brochure was February 10, 2025.

## Item 3 Table of Contents

Brochure



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Brochure Supplement - Adam Ogle

## Item 4 Advisory Business

Park River Advisors LLC is an Illinois limited liability company that is registered with the Illinois state securities regulators, since November 2022. Park River Advisors LLC provides investment advisory services to Illinois clients as well as to clients in other states where Park River Advisors LLC is registered or exempt from registration.

The principal owner of Park River Advisors LLC is Eric Wills, Managing Member.

Advisory Services

Park River Advisors LLC's ("Park River Advisors" or "Advisor") principal service is providing fee-based investment advisory services and comprehensive financial planning services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor may use any of the following: exchange listed securities, foreign securities, corporate debt securities, mutual funds, United States government securities, and options in securities to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

Financial Planning

Park River Advisors may provide Financial Planning Services to some of its clients. The Advisor's Financial Planning Services will be charged on an fixed-fee basis as described in Item 5 below, and clients will select from an à la carte list of options, including but not limited to:

- recommendations for portfolio customization based on the client's investment objectives, goals, and financial situation
- recommendations relating to investment strategies as well as tailored investment advice
- analysis of the client circumstances and recommendations for insurance and wealth protection
- budgeting and retirement planning
- retirement income and cash flow planning
- personal financial recommendations
- risk management assessments
- income tax planning
- estate planning and asset protection strategies
- employee benefit planning
- cash flow and budgeting analysis and recommendations
- debt payment and payoff analysis

- financing and financial education
- Social Security filing optimization
- Multi-generational wealth transfer
- more extensive analysis and recommendations around life insurance, disability insurance, and long-term care planning.

The Advisor will estimate the number of hours required to complete the Financial Planning Services, and the fixed fee will be based on the estimated number of hours required to complete the services.

Investment Consulting Services
Park River Advisors provides individuals and institutions with investment consultation and advisory services that may include research reports, charts, graphs, formulas, or other devices that clients may use to evaluate securities. Investment advisor representatives of Park River Advisors will consult on a range of securities and investment topics including, but not limited to, valuations, ratings, and pricing.

Park River Advisors will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Park River Advisors does not provide portfolio management services to wrap fee programs.

As of December 31, 2024, Park River Advisors had $28,100,000 in discretionary, and no non-discretionary, client assets under management.

## Item 5 Fees and Compensation

Asset Management Fees
Park River Advisors charges a fee for investment advisory services and comprehensive financial planning based on a percentage of the client's assets under management or, in limited cases and at the Advisor's discretion, based on a fixed annual fee. Pursuant to an investment advisory contract signed by the client, the client will pay Park River Advisors an annual management fee, payable quarterly in arrears, based on the value of portfolio assets of the account on the last business day of the quarter. New account fees will be prorated from the inception of the account to the end of the first quarter.

| **Assets Under Management:** | **Annual Fee:** |
|---|---|
| First $500,000 | 1.00 % |
| $500,001 – $1 million | 0.85 % |
| $1,000,001 – $2 million | 0.65 % |
| $2,000,001 – $3 million | 0.50 % |
| $3,000,001 – $5 million | 0.35% |
| Over $5 million | Negotiable |

Fees will be calculated on a blended tier schedule and, other than for accounts exceeding $5 million, may be negotiated at the sole discretion of the Advisor. For example, a $2,000,000 account fee would be calculated annually as follows: ($500,000 x 1.00%) + ($500,000 x 0.85%) + ($1 million x 0.65%) = $5,000 + $4,250 + $6,500.

Where Advisor agrees to charge a fixed annual fee, and pursuant to an investment advisory contract signed by the client, the client will pay Park River Advisors a fixed annual management fee, payable quarterly in advance. New account fees will be prorated from the inception of the account to the end of the first quarter. Management fees range from $2,500 to $10,000 per annum depending on the type and complexity of the investment management strategy employed as well as the size of the account or overall client relationship. These fees may be negotiated at the sole discretion of the Advisor.

Asset management fees will be directly deducted from the client account on a quarterly basis by the qualified custodian. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian. The custodian will send a statement at least quarterly to the client. Where it is not practical to deduct fees directly from the account, client will be sent an invoice at the beginning of each quarter. The invoice is payable upon receipt.

<u>Financial Planning Services Fixed Fees</u>
Park River Advisors will charge a fixed fee for Financial Planning Services ranging up to $5,000 per plan as negotiated and contracted for with client in advance, based at the discretion of the Advisor. The Advisor's fixed fee will be based upon the estimated number of hours required to complete the Financial Planning Services. Fixed fee-based clients are billed one half of the fee at the time of signing the Agreement with the Advisor and the other one half upon completion of the services or delivery of the financial plan to the client. If the final fee is not paid by the client at the delivery of the financial plan, the client is required to pay the fee within five days of delivery of the financial plan. If the client terminates the Agreement with the Advisor prior to the Advisor's completion of the financial plan, any fees due the Advisor will be invoiced to the client and payable within five days of delivery of the invoice.

<u>Investment Consulting Services Fees</u>
Park River Advisors will charge based on a fixed or hourly fee basis for Investment Consulting Services. The Advisor will charge a fixed fee for Investment Consulting Services in the range of $5,000 to $20,000 per month as negotiated and agreed upon by the parties in advance. The Advisor's hourly fee will be billed at a rate of $500 per hour and will be negotiated and agreed upon by the parties in advance. Fixed-fee based clients are billed monthly, in arrears. Hourly fee-based clients are billed upon completion of the services. If the client terminates the Agreement with the Advisor prior to the Advisor's completion of the Investment Consulting Services, any fees due the Advisor will be invoiced to the client and payable within five days of delivery of the invoice.

For each of the Advisor's services described above, the Client may terminate these services within five business days of the effective date of an Agreement signed with the Advisor without penalty or payment of the Advisor's fee.

All fees paid to Park River Advisors for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

At no time will Park River Advisors accept or maintain custody of a client's funds or securities except for authorized fee deduction.

Park River Advisors' investment management and financial planning fee is payable in advance. Upon termination, any fees paid in advance will be prorated to the date of termination and any unearned fees will be refunded to client.

Neither Park River Advisors nor its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

## Item 6 Performance-Based Fees and Side-by-Side Management

Park River Advisors does not charge performance-based fees.

## Item 7 Types of Clients

The Advisor will offer its services to individuals, trusts, estates, or charitable organizations, corporations, and other business entities.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

The Advisor may utilize fundamental, technical, or cyclical analysis techniques in formulating investment advice or managing assets for clients.

Fundamental analysis of businesses involves analyzing its financial statements and health, its management and competitive advantages and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall.

Cyclical analysis of economic cycles is used to determine how these cycles affect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business or other economic cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

The investment strategies the Advisor will implement may include long term purchases of securities held at least for one year, short term purchases for securities sold within a year, trading of securities sold within 30 days, short sales, and option writing, including covered options, uncovered options, or spreading strategies.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.

The primary risks in technical analysis are that the factors used to analyze the price, trends and volatility of a security may not be replicated, or the outcomes of such analysis will not be the same as in past periods where similar combinations existed. Because of the reliance on trends, technical analysis can signal buying at market peaks and selling at market troughs.

In cyclical analysis, economic or business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. Also, the lengths of the economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks. Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

Every saving and investment product have different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be. The primary risks faced by investors include:

Business Risk

With a stock, you are purchasing a piece of ownership in a company. With a bond, you are loaning money to a company. Returns from both of these investments require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

Volatility Risk

Even when companies aren't in danger of failing, their stock price may fluctuate up or down. Large company stocks as a group, for example, have lost money on average about one out of every three years. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

Inflation Risk

Inflation is a general upward movement of prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest. The principal concern for individuals investing in cash equivalents is that inflation will erode returns.

Interest Rate Risk

Interest rate changes can affect a bond's value. If bonds are held to maturity the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher rate of interest than older ones. To sell an older bond with a lower interest rate, you might have to sell it at a discount.

Liquidity Risk

This refers to the risk that investors won't find a market for their securities, potentially preventing them from buying or selling when they want. This can be the case with the more complicated investment products. It may also be the case with products that charge a penalty for early withdrawal or liquidation such as a certificate of deposit (CD).

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

**Item 9 Disciplinary Information**

Neither Park River Advisors nor its management persons have had any legal or disciplinary events, currently or in the past.

**Item 10 Other Financial Industry Activities and Affiliations**

Neither Park River Advisors nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Park River Advisors nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Park River Advisors does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

Park River Advisors does not recommend or select other investment adviso rs for clients.

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

Park River Advisors is registered as a state registered investment advisor with the Illinois state securities regulators and has adopted as an industry best practice a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the advisor. In addition, the Code of Ethics governs personal trading by each employee of Park River Advisors deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Park River Advisors are conducted in a manner that avoids any conflict of interest between such persons and clients of the advisor or its affiliates. Park River Advisors collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Park River Advisors will provide a copy of the Code of Ethics to any client or prospective client upon request.

Park River Advisors does not recommend to clients, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

Park River Advisors and/or its investment advisor representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Park River Advisors can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Park River Advisors has adopted a Code of Ethics as noted above. Park River Advisors' Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Park River Advisors requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Investment Advisor Representatives of Park River Advisors may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Park River Advisors' policy is to require the trading of all relevant client accounts prior to the trading of their own accounts. The Chief Compliance Officer examines personal trading activities of Park River Advisors' personnel to verify compliance with this policy.

## Item 12 Brokerage Practices

If requested by the client, Park River Advisors may suggest brokers or dealers to be used based on execution and custodial services offered, cost, quality of service and industry reputation. Park River Advisors will consider factors such as commission price, speed and quality of execution, client management tools, and convenience of access for both the Advisor and client in making its suggestion. If and when we refer clients to brokers or dealers, we will only refer clients to brokers or dealers registered in states where the clients reside. Park River Advisors intends to recommend that our clients use Interactive Brokers LLC, a registered broker-dealer, member SIPC, as the qualified custodian.

Park River Advisors may receive proprietary research services or other products as a result of recommending a particular broker which may result in the client paying higher commissions than those obtainable through other brokers. If Park River Advisors does receive such products or services, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

The firm seeks to obtain the most favorable net results for clients' price, execution quality, services and commissions. Although the firm seeks competitive commission rates, it may pay commissions on behalf of clients which may be higher than those available from other brokers in order to receive other services. The firm may enter into such transactions so long as it determines in good faith that the amount of commission paid was reasonable in relation to the value of the brokerage and research services provided by the broker. The services that may be considered in this determination of reasonableness may include (1) advice, either directly or through publications or writing, as to the value of securities, the advisability of investing in, purchasing or selling securities, and the availability of securities or purchasers or sellers of securities; (2) analysis and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy, and the performance of accounts; or (3) effecting securities transactions and performing functions incidental thereto. Such research furnished by broker-dealers may be used to service any or all of Park River Advisors' clients and may be used in connection with accounts other than those that pay commissions to the broker-dealers providing the research. In particular, third-party research provided by broker-dealers may be used to benefit all of the firm's clients. This creates a conflict of interest in that the firm has an incentive to select or recommend a broker-dealer based on its interest in receiving the research or other products or services, rather than on the clients' interest in receiving most favorable execution.

Benefits received may be used as soft dollars provided that:

- The service is primarily for the benefit of Park River Advisors' clients
- The commission rates are competitive with rates charged by comparable broker-dealers; and
- Park River Advisors does not guarantee a minimum amount of commissions to any broker-dealer.

Park River Advisors does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Park River Advisors recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. The client will provide authority to Park River Advisors to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, Park River Advisors has a fiduciary duty to seek best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Park River Advisors' primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Park River Advisors may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Park River Advisors does not permit clients to direct brokerage.

Park River Advisors may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek best execution and is consistent with the terms of Park River Advisors' investment advisory agreements. Equity trades are blocked based upon fairness to client, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold in a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Park River Advisors may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.

## Item 13 Review of Accounts

The firm reviews client accounts on an annual basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Park River Advisors becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline. Financial Plans, once prepared and delivered to the client are not reviewed again unless the client requests a financial plan be updated. Client accounts (and/or financial plans) are reviewed by Eric Wills, Managing Member.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, broker-dealers and others who are involved with client accounts. Park River Advisors does not deliver separate client reports.

## Item 14 Client Referrals and Other Compensation

Park River Advisors is not compensated by anyone for providing investment advice or other advisory services except as previously disclosed in this Brochure.

Park River Advisors does not directly or indirectly compensate any person who is not a supervised person for client referrals.

## Item 15 Custody

Park River Advisors does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully.  Any discrepancies should be immediately brought to the firm's attention.

**Item 16 Investment Discretion**

Park River Advisors generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction.  However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Park River Advisors.

Discretionary authority will only be provided upon full disclosure to the client.  The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority.  All discretionary trades made by Park River Advisors will be in accordance with each client's investment objectives and goals.

**Item 17 Voting Client Securities**

Park River Advisors will not vote, nor advise clients how to vote, proxies for securities held in client accounts.  The client clearly keeps the authority and responsibility for the voting of these proxies.  Also, Park River Advisors cannot give any advice or take any action with respect to the voting of these proxies.  The client and Park River Advisors agree to this by contract.  Clients will receive proxy solicitations from their custodian and/or transfer agent.

**Item 18 Financial Information**

Park River Advisors does not require or solicit prepayment of more than $500 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Park River Advisors has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients.  If Park River Advisors does become aware of any such financial condition, this brochure will be updated and clients will be notified.

Park River Advisors has never been subject to a bankruptcy petition.

**Item 19 Requirements for State-Registered Advisers**

Eric Wills, Managing Member, was born in 1982.  Mr. Wills earned a Bachelor's degree in Finance from Northern Illinois University.

Mr. Wills founded Park River Advisors and has served as its Managing Member since May 2022. Previously, Mr. Wills has held the following positions:

- Research Analyst at Point72 (01/2022 – 06/2022)
- Research Analyst at Zazove Associates (09/2018 – 01/2022)

- Research Analyst at Calamos Investments (09/2007 – 07/2018)

Park River Advisors is not engaged in any other business other than giving investment advice.

Management of Park River Advisors have not been found liable in any arbitration, civil or disciplinary actions or administrative proceedings .

There are no material relationships maintained by Park River Advisors or its management persons with any issuers of securities.

**Item 1 Cover Page for Brochure Supplement**


Eric Wills, CFA

Park River Advisors LLC
24402 W. Park River Lane
Shorewood, IL 60404

(815) 370-0425


June 7, 2025

**This brochure supplement provides information about Eric Wills, CFA that supplements the Park River Advisors LLC brochure. You should have received a copy of that brochure. Please contact Eric Wills, CFA if you did not receive Park River Advisors LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Eric Wills, CFA is available on the SEC's website at www.adviserinfo.sec.gov.**

## Item 2 Educational Background and Business Experience

Eric Wills, CFA, Managing Member, was born in 1982. Mr. Wills earned a Bachelor's degree in Finance from Northern Illinois University.

Mr. Wills founded Park River Advisors LLC ("Park River Advisors") and has served as its Managing Member since May 2022. Previously, Mr. Wills has held the following positions:

- Research Analyst at Point72 (01/2022 – 06/2022)
- Research Analyst at Zazove Associates (09/2018 – 01/2022)
- Research Analyst at Calamos Investments (09/2007 – 07/2018)

The Chartered Financial Analyst (CFA) designation or CFA charter was first introduced in 1963 as a well-respected and recognized investment credential. The CFA Program is organized into three levels, each culminating in a six-hour exam. These three exams — Level I, Level II, and Level III — must be passed sequentially as one of the requirements for earning a CFA charter. Completing the Program takes most candidates between two and five years. To earn a CFA charter, an individual must have four years of qualified investment work experience, become a member of the CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program.

## Item 3 Disciplinary Information

There are no legal or disciplinary events or proceedings to report concerning Mr. Wills.

## Item 4 Other Business Activities

Mr. Wills is not actively engaged in any investment-related or non-investment-related business or occupation outside of Park River Advisors.

## Item 5 Additional Compensation

Mr. Wills does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services.

## Item 6 Supervision

Eric Wills, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and Code of Ethics of the Park River Advisors supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. Mr. Wills can be reached at (815) 370-0425.

## Item 7 Requirements for State-Registered Advisers

Mr. Wills has not been involved in an award or found liable in an arbitration claim, civil, or self-regulatory organization event or administrative proceeding, or been the subject of a bankruptcy petition.

**Item 1 Cover Page for Brochure Supplement**


Adam Ogle

Park River Advisors LLC
24402 W. Park River Lane
Shorewood, IL 60404

(815) 370-0425


June 7, 2025

**This brochure supplement provides information about Adam Ogle that supplements the Park River Advisors LLC brochure. You should have received a copy of that brochure. Please contact Adam Ogle if you did not receive Park River Advisors LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Adam Ogle is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Item 2 Educational Background and Business Experience**

Adam Ogle, Investment Advisor Representative, was born in 1985. Mr. Ogle earned a Bachelor of Science degree in Flight Management from Lewis University, and a Master of Science degree in Computer Science from DePaul University.

Mr. Ogle joined Park River Advisors LLC ("Park River Advisors") and has served as an Investment Advisor Representative since May 2025. Mr. Ogle is also a Principal Enterprise Architect at SAP, since June 2011.

**Item 3 Disciplinary Information**

There are no legal or disciplinary events or proceedings to report concerning Mr. Ogle.

**Item 4 Other Business Activities**

Mr. Ogle is also a Principal Enterprise Architect at SAP. SAP is a software solutions company providing business applications and technology to companies around the world. Mr. Ogle does not intend to recommend that clients become investors in SAP, and does not intend to solicit SAP customers to be come clients of Park River Advisors. Mr. Ogle spends the majority of his time and earns a substantial portion of his gross annual income in his capacity as a Principal Enterprise Architect at SAP.

**Item 5 Additional Compensation**

Mr. Ogle does not receive compensation or other economic benefit from anyone who is not a client for providing advisory services.

**Item 6 Supervision**

Eric Wills, Chief Compliance Officer, monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and Code of Ethics of the Park River Advisors supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. Mr. Wills can be reached at (815) 370-0425.

**Item 7 Requirements for State-Registered Advisers**

Mr. Wills has not been involved in an award or found liable in an arbitration claim, civil, or self-regulatory organization event or administrative proceeding, or been the subject of a bankruptcy petition.