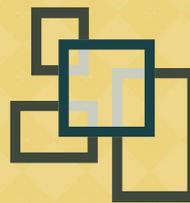


**Customized Investment
Portfolios Catered To Meet
Your Individual Requirements**



CHICAGO CAPITAL MANAGEMENT ADVISORS, LLC
WEALTH MANAGEMENT FOR EVERY STAGE OF YOUR LIFE

4722 Main Street Lisle, Il. 60532
630.241.1122
www.chicagomanagement.com
ccma@chicagomanagement.com



**You Have A
Vision Of
The Future.
We Build
Customized
Solutions To
Help You
Achieve That
Vision-**

In 2002 an Investment Advisor was overheard explaining that his clients losses were acceptable because their account values were down similarly to the stock markets losses. Our question to him was: “Why Should A Client Pay You A Fee To Match The Losses In An Index Fund”? We see no reason to be satisfied with paying a fee to match market losses. From that simple conversation Chicago Capital Management Advisors was born.

Our Mission Statement:

**“To Provide Clear, Strategic and Unbiased
Financial Advice With An Unwavering
Commitment To Our Clients Success”**

Through Chicago Capital Management Advisors, LLC you can access portfolio solutions that tap into the experience and insight of a number of experienced investment professionals. We provide an exclusive range of solutions engineered to meet your individual needs. We have fee based compensation, which creates a mutually aligned interest in the accounts performance and your satisfaction.

Chicago Capital Management Advisors, LLC focuses on relationships, not products. Before we present ideas, we listen. We work with you to analyze your individual needs, goals and investment challenges. Only after we have a full understanding of your financial picture do we begin to construct a customized portfolio solution that addresses your unique needs. We pride ourselves on an unwavering commitment to integrity, stability and the highest standards of service and performance.

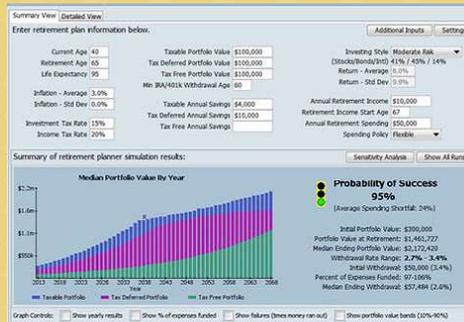
***An Investment In Knowledge
Always Pays The Best Interest.
-Benjamin Franklin***



Defining The Goal. Do you know your target? Do you understand why you hold the investments you hold?

The key to reaching your goals for the future begins with an understanding of your financial picture today.

We begin with what we refer to as an investment plan. Together we will develop a snapshot to determine if you are invested properly in order to meet your unique investment objective.



While institutions have long followed a disciplined approach to investing, individuals have typically been less structured about achieving their goals. Our investment approach involves a disciplined process that identifies each client's unique investment goals and establishes a personalized investment plan to meet them. We employ a defined process for each critical step in the investment management cycle including goal setting and risk/return profiling, exploiting tax efficiencies, asset allocation modeling, investment manager selection, ongoing monitoring and comprehensive reporting.

The profile we develop serves as the foundation for a long-range investment plan designed to suit your specific needs and preferences as well as ongoing contact to ensure accuracy. Our starting point is the analysis of your requirements and goals.

What are your investment objectives?
What are your personal preferences regarding risk-taking & yield?
How does your overall financial situation present itself?



The answers to these fundamental questions provide the main building blocks for professionally managing your assets.

After analyzing your requirements, we work with you to define an investment strategy that is tailored to your specific situation. This strategy for separately managed accounts may include actively managed stock portfolios, managed bond portfolios or a mixture of both.



The Potential Benefits Of Our System As They Relate To Your Current Plan-

The investment world can change dramatically. Sometimes overnight. Many investors believe that a Mutual Fund provides you with a managed asset platform. It does not. Depending on the type of account you choose our Money Managers are capable of making investment choices and changes as they see fit. Unlike a Mutual Fund, these decisions can be made at anytime, versus having to wait until the following day. These changes will generally occur for each and every client. Not just the “Most Important Client” or the client whom your Advisor “Has Time For” at the moment. This allows you and your account to receive the unique, responsive attention that you deserve. This is an important distinction and we encourage you to ask us to explain in greater detail.

Independence-Our compensation is directly tied to your bottom line. Not to the transaction. This allows us to focus on adding value to our relationship.

Greater Ability To Manage For Taxes-Since investors pay only on capital gains actually earned, as well as the ability to plan for tax liabilities & deductions in advance.

Greater Insight-Our clients understand exactly what they own at all times. No waiting for quarterly statements as is the case with most Mutual Funds.

Accessibility-We provide accessibility to Money Managers at a fraction of the minimum investment value of most firms. We offer face-to-face meetings and a dedicated, responsive team of professionals who not only respond to requests, personal input and questions-we encourage it.

Greater Confidence-Our ongoing monitoring of your portfolio helps to ensure that we provide the diversification that is required to meet our initial planning goal, or your changing objectives.

Cost Control and Transparency-Many investors are surprised to learn the true cost and fees associated with their current portfolio. We provide professional management with a high level of cost transparency and control.

Please Take Note- Your ability to question us and understand each of the items above is at the very heart of our “Value Proposition “ to you. These are items that are frequently ignored by investors. We encourage you to question us and understand them fully.

Managed accounts may not be the appropriate investments vehicle for you. Please consult your Investment Advisor to evaluate your financial situation. With any investment there is the possibility that assets will depreciate. Fees are negotiable and range from .50% to 2.5%

POTENTIAL CONFLICTS OF INTEREST:

At any given time, the employees of CCMA may own securities which are purchased or sold for current CCMA clients.

CCMA will help determine the broker-dealer for the client unless the client specifically requests a broker-dealer. The Principals, Advisors and IAR's of the firm may also be registered representatives of the custodian selected, or the broker/dealer where the trades are executed. Principals and solicitors will never receive commissions or compensation on transactions generated through the broker/dealer or custodian.

CCMA may retain concessions from fixed price offerings such as "public offerings" or "private placements" where no price improvement or discount is possible.

RELEVANT INVESTMENT ADVISORY PERSONNEL:

Michael R. Grady

Chief Investment Officer

Mr. Grady has been registered in the securities industry since 1985.

As Director of Corporate Finance with three Broker-Dealers over the last 20 years, he has helped create and train three research and corporate finance departments. He has developed proprietary evaluation tools for both research and investment banking. He plans to draw from this knowledge of evaluating investments for our current money management clients.

Dan O'Halloran

Chief Compliance Officer

Mr. O'Halloran has been registered in the securities industry since 1985.

Mr. O'Halloran is the Founder and President of Chicago Business Managers, LLC (a financial services Practice Management company).

Tim Xie

Investment Analyst

Master of Science in Finance from IIT

Mr. Xie joined CCMA in 2012

EVALUATE IF A MANAGED ACCOUNT IS APPROPRIATE FOR YOU:

Managed accounts may not be appropriate investment vehicles for you. Please consult your Investment Advisor to evaluate your financial situation. Account minimums are at the discretion of CCMA. Fee structures can range from .25% to 2.5%. Fees may be greater than yield on certain investments.

POTENTIAL INVESTMENT MODELS:

CCMA Aggressive Growth:

We define aggressive growth and with above average risk/return ratios. A combination of market focus and bottom-up fundamentals will be used in evaluation. The market capital will vary, but will be focused on companies that reinvest most of their cash flow or available cash into the growth of the business.

CCMA Sector Rotation:

This portfolio seeks to invest in different sectors to capture the trends of each sector not detected by the market. The sectors that have the highest potential to appreciate are chosen and a representative basket of stocks or an Exchange Traded Fund for that sector is purchased. This recognizes that sectors are in different business cycles from other sectors or the market itself. We hope to benefit by taking advantage of these divergent business cycles.

CCMA Dividend Growth:

A portfolio of stocks that pay dividends and have growth potential in both the equity value and increasing dividends. Portfolios can be customized to each client's dividend/growth requirements based on their income requirements and growth/risk expectations.

CCMA Income Dividend:

A portfolio of income and dividend paying investments with a goal of generating a yield above that of a laddered portfolio of 1-10 year treasuries, while having the potential for providing long term capital appreciation. Investment may include, bonds, CDs, preferred stocks, common stocks, ETF's and closed end funds. Portfolios can be customized based on each client's income requirements and growth/risk expectations.

CCMA Income Portfolio:

This model represents income type investments only. It may invest in any number of securities whose functions are related to delivering yield. This model is generally used in conjunction with other models as shown above to mitigate some stock market risk.

ASSET ALLOCATION MODELS:

A portfolio of various equity, income and fixed income positions tailored to meet the client's specific risk profile. Portfolios will be balanced to the clients' current level of risk tolerance to allow the clients to achieve their goals for return within the risk volatility with which they are comfortable. The weighting of the portfolio, from Aggressive, Moderate Aggressive, Moderate, Moderate Conservative to Conservative, depends on the current risk/return requirement, as well as current income level versus the growth rate needed for the future.

FEES FOR SERVICES:

Fees are fully transparent of all costs associated, including CCMA as the manager, the Advisor Representative and Infrastructure. Fees are calculated based on total assets per household. The fee will be deducted from the account on a monthly basis, in advance, according to the following schedule. No performance fee is charged.

Plan A: Fee rate is fixed until revised by both parties

NFS Equity and Asset Allocation Portfolio Fees

\$100,000-249,999	2.25%
\$250,000-499,999	2.00%
\$500,000-999,999	1.75%
\$1,000,000-2,499,999	1.50%
\$2,500,000-4,999,999	1.25%
\$5,000,000 Plus	1.00%

Fixed Income Portfolio Fees (NFS only)

Minimum \$100,000-249,999	1.25%
\$250,000-999,999	1.00%
\$1,000,000-4,999,999	0.75%
\$5,000,000 plus	0.50%

A miscellaneous/mail charge of \$7.00 on each transaction will be charged. Unsolicited trades will charge an additional \$22.00 per transaction.

CCMA may retain a concession from fixed price offerings such as “private placements” or “public offerings” where no price improvement or discount is possible.

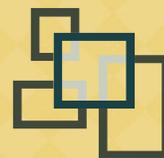
Plan B: Fee rate is fixed until revised by both parties.

Folio Institutional Portfolios Fees *(Clients pay zero transaction costs in these accounts)

-	
\$100,000-249,999	2.50%
\$250,000-499,999	2.25%
\$500,000-999,999	2.00%
\$1,000,000-2,499,999	1.50%
\$2,500,000-4,999,999	1.25%
\$5,000,000+	1.00%

Accounts will pay a \$7.25 a month administrative fee per account.

ADDITIONAL NOTES:



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Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

Chicago Capital Management Advisors, LLC

4722 Main Street
Lisle, IL 60532

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Chicago IL, 60606

Tel: (630)241-1122
Fax: (630)435-9129

Email: ccma@chicagomanagement.com
Website: www.chicagomanagement.com

This brochure provides information about the qualifications and business practices of Chicago Capital Management Advisors, LLC ("CCMA"). If you have any questions about the contents of this brochure, please contact us at (630)241-1122 or email us to ccma@chicagomanagement.com. 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. And registration does not imply a certain level of skill or training. Additional information about CCMA also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Since last annual update amendment in 2017, there are no material changes to CCMA's policies, practices or conflicts of interests.

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Item 4 Advisory Business

Chicago Capital Management Advisors, LLC ("CCMA," or "the firm" or "the advisor") is an Illinois Limited Liability Company formed in November 2002 and registered as an investment adviser since January 2003. Michael Grady is the majority owner of CCMA; Dan O'Halloran owns 30.5% of CCMA.

Chicago Capital Management Advisors, Inc. (CCMA) provides investment advisory services in the management of investment portfolios for various clients. CCMA does not create financial plans except as incidental to interviewing a client to establish suitability parameters for the portfolio management advice that CCMA supplies. CCMA can charge an hourly fee to provide analysis of stock, non-stock, or bond financial investments held by the customer. The fee will range from \$200 an hour based on the complexity of the analysis.

The firm seeks to establish which portfolio strategy it will recommend to its customers through a careful, fact-finding interview and discussions with each client. CCMA bases its recommendations for the specific securities for a client's account on each client's needs. In formulating its recommendations, in engaging CCMA, a client is authorizing CCMA to rely on the accuracy of the information the client provides. CCMA is not required to verify the information that the client provides directly or through any professionals the client uses.

If the client accepts CCMA's recommendation(s), the client may direct CCMA to place the purchase and/ or sale orders for the client's account. CCMA can select National Financial Services, LLC. ("NFS") Or Folio Institutional to custody accounts. Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect. Clients may opt to have their account managed on a not-exclusively discretionary basis, and may direct the investment of all or a portion of their account. The client allows the power of discretion to an adviser by means of a limited power of attorney, which the client may revoke at any time.

As of 02/22/2018 CCMA managed assets of \$26,000,000.00. All are discretionary accounts.

Item 5 Fees and Compensation

Fees are fully transparent of all costs associated, including CCMA as the manager, the Advisor Representative and Infrastructure. Fees are calculated based on total assets per household. The fee will be deducted from the account on a monthly basis, in advance, according to the following schedule. No performance fee is charged.

Plan A: Fee rate is fixed until revised by both parties.

NFS Equity and Asset Allocation Portfolio Fees

\$100,000-249,999	2.25%
\$250,000-499,999	2.00%
\$500,000-999,999	1.75%
\$1,000,000-2,499,999	1.50%
\$2,500,000-4,999,999	1.25%
\$5,000,000 Plus	1.00%

Fixed Income Portfolio Fees (NFS only)

Minimum \$100,000-249,999	1.25%
\$250,000-999,999	1.00%
\$1,000,000-4,999,999	0.75%
\$5,000,000 plus	0.50%

- A miscellaneous/mail charge of \$7.00 on each transaction will be charged. Unsolicited trades will charge an additional \$22.00 per transaction.
- CCMA may retain a concession from fixed price offerings such as “private placements” or “public offerings” where no price improvement or discount is possible.

Plan B: Fee rate is fixed until revised by both parties.

Folio Institutional Portfolios Fees

*no transaction charges

\$100,000-249,999	2.50%
\$250,000-499,999	2.25%
\$500,000-999,999	2.00%
\$1,000,000-2,499,999	1.50%
\$2,500,000-4,999,999	1.25%
\$5,000,000+	1.00%

- **Accounts will pay a \$7.25 a month administrative fee per account.**

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

CCMA does not charge performance-based fee.

Item 7 Types of *Clients*

The minimum account size at CCMA is \$100,000 for opening an equity account or asset allocation , and \$100,000 for opening a fixed-income account. CCMA may take on lesser dollar amounts at the discretion of the company.

Types of clients at CCMA include: individuals (including high net worth individuals), corporations, trusts, profit-sharing plans.

CCMA uses a "bottoms-up" approach, which is a fundamental screening of companies for positive attributes it feels are needed in today's market. Once CCMA has its "list" of the companies, CCMA balances the portfolios to the risk tolerance profile of each client. From conservative to the most aggressive, accounts are built individually with the client's goals and risk tolerance in mind. CCMA doesn't use strategies involving frequent trading.

Aggressive Growth Portfolio

A focus on stocks and options with minimal to no dividends, with above average risk/return ratios. A combination of market focus and bottoms-up fundamentals will be used in evaluation or evaluation of momentum dynamics of the individual investments. The market capital will vary but will be focused on companies that re-invest most of their cash flow or available cash into the growth of the business.

Sector Rotation Portfolio

The portfolio seeks to invest in different sectors to capture the trends of each sector not detected by the market. The sectors that have the highest potential to appreciate are chosen and a representative basket of stocks, closed end funds, or an Exchange Traded Fund for that sector is purchased. Because such sectors are in a different business cycle from other sectors or the market itself, CCMA plans to benefit by taking advantage of the divergent business cycles.

Dividend / Growth Portfolio

A portfolio of dividend and income paying investments with a goal of generating a yield above that of the S&P 500 while maintaining a goal of long term capital appreciation. Investments will include, bonds, CD's, preferred stocks, common stocks, and closed end funds and ETF's. Portfolios will be customized to each clients Dividend/Growth requirements and growth/risk expectations.

Income / Dividend Portfolio

A portfolio of income and dividend paying investments with a goal of generating a yield above that of a laddered bond portfolio of 1-10 year treasuries, while having the potential for providing long term capital appreciation. Investment may include bonds, CD's, preferred stocks, common stocks, and closed end funds and ETF's. Portfolios will be customized based on each client's income requirements and growth/risk expectations to reduce broad based portfolio risk. Hedges can be placed on the investments including options, various ETF's/mutual funds and stops. The cost of hedging should reduce returns in good markets, but should provide for limiting downside in bad markets. Options can be used to lock in the profits or protect downside without pulling out from it totally, as well as providing income at times.

Asset Allocation Portfolio

A portfolio of equity and fixed income positions tailored to meet the Client's specific risk profile. Portfolios will be balanced to the clients' current level of risk tolerance to allow the clients to have investments working toward their goals for return within the risk volatility with which they are comfortable. The weighting of the portfolio, from Aggressive to Conservative, will depend on the current income requirement versus the growth rate needed for the future.

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

Fixed Income Portfolio

Clients with more need for current income than growth require a structured portfolio composed of a "ladder" of income vehicles weighted, again, by the risk tolerance of the client. From Government Bonds, ETF's, closed end funds, mutual funds and Corporate Junk Bonds, the yield and risks are weighed and a "ladder" of cascading maturities is put in place to give the client the income and liquidity they require.

Custom portfolio

This refers to accounts that transition over to CCMA without immediate change into our existing models. This can also refer to various clients who may have individual management that is outside of our existing models.

Trading Strategies Portfolio

Chicago Capital Management Advisors, LLC. will begin to utilize technology providers offering algorithmic trading/investment strategies. These strategies implement temporary exposures to the underlying markets, therefore representing a purely tactical and timing-based process, without any factor (value, growth), market-cap (small cap) or risk-weighted (equal-weight, minimum variance, etc.) approach. Short term momentum shifts between overbought and oversold market conditions, which are traded using long and short positions allowing potential profits in any market direction. Algorithmic trading is the process of using computer programs to follow a defined set of instructions for placing a trade in order to generate profits at a speed and frequency that is impossible for a human trader. The defined sets of rules are based on timing, price, quantity or any mathematical model. Algorithmic trading makes trading more systematic by ruling out emotional human impacts on trading activities.

Risk Factors Disclosure:

Algorithmic High-Frequency Trading amplifies systemic risk for a number of reasons, such as intensifying volatility, ripple effects, uncertainty, etc. Also, there are other risks involved in algorithmic trading, for instance, potential errant algorithms, huge investor losses and loss of confidence in market integrity.

Item 9 Disciplinary Information

CCMA has no material information responsive to item 9.

A. Neither CCMA nor its management personnel has been convicted, or involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction.

B. Neither CCMA nor its management personnel has been found in violation, or involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Neither CCMA nor its management personnel has been found in violation, or involved in a self-regulatory organization (SRO) proceeding.

Item 10 Other Financial Industry Activities and Affiliations

Mr. Michael Grady is registered as representative of LaSalle St. Securities, LLC, a registered broker-dealer. CCMA is not affiliated with LaSalle St. Securities, LLC. Mr. James Buitter, Mr. Daniel O'Halloran and Mr. James Clarren are registered as representatives of American Trust Investment Services, Inc., a registered broker-dealer. CCMA is not affiliated with American Trust Investment Services, Inc.

B. CCMA and its management personnel are not registered, nor do they 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.

C. CCMA and its management personnel do not have a relationship or arrangement that creates a material conflict of interest with clients.

D. CCMA can select other investment advisers for its clients.

CCMA places the highest priority on maintaining its reputation for integrity and professionalism. CCMA has adopted its Code of Ethics ("Code") to ensure that the high ethical standards long maintained by CCMA continue to be applied. A copy of the Code will be provided to the clients upon request. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. CCMA and its employees are subject to the following specific fiduciary obligations when dealing with clients:

- The duty to have a reasonable, independent basis for the investment advice provided;
- The duty to obtain best execution for a client's transactions if CCMA is in a position to direct brokerage transactions for the client;
- The duty to ensure that investment advice is suitable to meeting the client's individual objectives, needs and circumstances;
- The duty to be loyal to clients;
- The duty to report financial, family and other changes to client's goal and plans to CCMA management in a timely manner.

Participation or Interest in Client Transaction:

CCMA does have employees that are registered broker-dealer representatives and will seek authorizations from the clients for the discretion to trade with the broker-dealer deemed most appropriate. In some cases clients of CCMA may liquidate positions for financial reasons or non-CCMA clients may require the liquidation of bond positions that would be appropriate for CCMA clients. In those cases, CCMA may facilitate a cross trade after soliciting competitive bids and offers and determining best execution. In these cases a Principal or Representative of CCMA may receive a transaction fee from the non-CCMA clients. Michael Grady also manages his personal and his wife's accounts through CCMA and within similar equity and fixed income portfolio structures, he will be purchasing many of the same securities as the other separately managed accounts. CCMA has an internal policy restricting the managing advisors from receiving short term benefits from short term price movements of securities caused by the activity of the separately managed accounts. Below is an abstract of CCMA's Internal Management policy regarding Short Swing Rule: The managing advisors will not purchase a security in order to benefit from the price impact* of the multiple individually managed accounts purchasing or selling one security. Any short swing profits will be contributed to the separately managed accounts in proportion to the assets in the account.

*Price impact is defined as a movement of a stock of more than \$0.25 caused by the demand/supply impact of the multiple accounts buying or selling a security.

Personal Trading:

Advisory Representatives must disclose personal securities accounts and report at least quarterly any reportable transactions in their personal accounts. Michael Grady is designated to review all personal investment activity for employee's personal accounts; Employees must report to Michael Grady or Daniel O'Halloran all business, financial or personal relationships that may result in access to material, non-public information.

Additional information on page 2

Unless the client designates otherwise, CCMA currently recommends that investment accounts be maintained at National Financial Services ("NFS"), or Folio Institutional. NFS is with the broker dealer CCMA's principals are affiliated with. CCMA does not take or receive physical possession of the assets under management. Factors that CCMA considers in recommending NFS (or any other BD/custodian) to clients include NFS' financial strength, reputation, execution, pricing, research, and service. NFS enables CCMA to obtain many no-load mutual funds without transaction charges and other no-load and load waived funds at nominal transaction charges. NSF charges commission rates that are generally considered discounted from customary retail commission rates. The commissions and/or transaction fees charged by NFS may be higher or lower than those charged by other BDs. CCMA will cover all brokerage commissions, but does charge a service fee of \$7.00 per transaction. CCMA does charge \$22.00 on unsolicited trades. In return for effecting securities transactions through NFS, or other designated BD/custodian, CCMA may receive certain investment research products and/or services which assist CCMA in its investment decision-making process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates.

CCMA may block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows CCMA to execute equity trades in a more timely, equitable manner.

Item 13 Review of Accounts

Mr. Michael Grady (President and Chief Investment Officer), and Mr. Daniel O'Halloran (Chief Compliance Officer) review the performance of all accounts on a monthly basis.

If the asset value of the portfolio changes more than 5% compared to its prior closing value, Mr. Grady and Mr. O'Halloran would review the account immediately.

At least annually CCMA will send an Account Statement, including an account performance summary and account position statement, to all clients. In addition to monthly or quarterly statements from the clients custodian

Item 14 *Client Referrals and Other Compensation*

From time to time, CCMA will have arrangements in place with certain Industry Professionals or Financial Professionals who will be paid a referral fee never based on a percentage of the investment advisory fee collected by CCMA. This fee will be fully disclosed at the time of the referral and in the advisory agreement. And CCMA has registered investment advisor representatives who are paid on a percentage of the investment advisor fee and all will be properly registered and licensed with CCMA under current Federal and/or State registration requirements as an advisor solicitor.

CCMA does not have any arrangement in place that allows CCMA to accept any economic benefit from non-clients in exchange for providing advisory services to clients. CCMA (or related persons) does not compensate non-supervised persons for client referrals.

Item 15 *Custody*

1. National Financial Services LLC (NFS) provides trade confirmations and statements to CCMA clients minimally on a quarterly basis.
2. Folio Institutional provides trade confirmations and statements monthly via e-mail. Folio fee's will be roughly .25% higher due to no transaction unsolicited trade & liquidation fees being charged.

Item 16 Investment Discretion

Prior to engaging CCMA to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with CCMA setting forth the terms and conditions under which CCMA shall manage the client's assets. CCMA then will manage the account in consistent with clients' stated investment objectives, and all applicable Federal laws, including The Investment Advisers Act of 1940, and the laws of the State in which the Client lives.

Under CCMA's advisory agreement, CCMA has full trading discretionary authority to make investment decisions regarding the assets in all advisory accounts. This authority includes, but is not limited to, 1) buy, sell, exchange, convert, and otherwise trade in any and all stocks, bonds, derivatives and other securities as CCMA may select, and 2) establish, maintain, and deal on behalf of the client with one or more securities brokerage firms as may be selected by CCMA. CCMA requests its clients to sign a trading authority letter to grant full discretionary authority to CCMA upon entering the contractual relationship. Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect. Clients may opt to have their account managed on a not-exclusively discretionary basis, and may direct the investment of all or a portion of their account. The client allows the power of discretion to an adviser by means of a limited power of attorney, which the client may revoke at any time.

Item 17 Voting *Client* Securities

If the securities or properties held in the client's account are accompanied by voting rights, CCMA in its discretion will not exercise such voting rights.

Item 18 Financial Information

CCMA has no obligation that would impair its ability to meet its obligations, contractual and fiduciary, to its clients and has not been the subject of a bankruptcy proceeding.

CCMA does not require prepayment of more than \$500 in fees per client six months in advance.

A. Identify each of your principal executive officers and management persons, and describe their formal education and business background.

Michael R. Grady President and Chief Investment Officer of CCMA

Born: 1962

Education: Graduated from Northern Illinois University in 1985 with a B.S. in Finance

Licensed Insurance Agent with the State of Illinois since 10/90

Registered Representative for A.G. Edwards & Sons, Inc. From 8/90 to 4/94

Registered Representative/Executive Vice President for Lexington Securities, Inc. From 4/94 to 6/95.

Registered Representative/Executive Vice President for Madison Securities, Inc. From 6/95 to 12/96

Registered Representative of LaSalle St. Securities, LLC. From 12/96 to Present

Registered Principal of LCM Capital Management, Inc. From 10/99 to 09/2002

Registered Principal of Chicago Capital Management Advisors, LLC. From 01/2003 to Present

Daniel Patrick O'Halloran Chief Compliance Officer of CCMA

Born: 1959

Education: Graduated from University of Kentucky in 1982 with a B.A.

Licensed Insurance Agent with the State of Illinois

Registered Representative of Baron Chase Securities, Inc. From 09/1990 to 11/2000

Registered Representative of LaSalle St. Securities, LLC. From 11/2000 to 01/2015

Registered Representative of American Trust Investment Services, Inc. From 01/2015 to present

Registered Principal with Chicago Capital Management Advisors, LLC. From 11/2004 to present

B. Both Mr. Michael Grady and Mr. Daniel O'Halloran have other business activities outside CCMA. More information is provided in ADV 2B. item 4.

C. CCMA and its supervised persons are not compensated for advisory services with performance-based fees.

D. None of the disciplinary events specified under this item applies to CCMA or its management persons.

E. CCMA or its management persons do not have any relationship or arrangement with any issuer of securities that is not listed in Item 10.C. of this brochure.

Social Media Policy:

Whether or not an employee chooses to create or participate in social media or any other form of online publishing or discussion is his or her own decision, as long as it does not represent our company, industry, investment advice. However we recognize that emerging online collaboration platforms are fundamentally changing the way individuals and organizations communicate, and this policy is designed to offer practical guidance for responsible, constructive communications via social media channels for employees.

The same principles and guidelines that apply to the activities of personnel in general, as found in the Professional Conduct Policy, apply to employee activities in social media channels and any other form of online publishing.

In regards to social media, our organization fully respects the legal rights of our employees, including their rights to engage in concerted and protected activities, and any part of this policy which interferes with or "chills" the legal rights of our employees will not be enforced. In general, what you do on your own time is your affair. However, activities in or outside of work that affect your job performance, the performance of others, clients, or our business interests are a proper focus for company policy. Our personnel will have to report or give access to all social media activities, for management review. Personnel will not use social media to promote our company industry or investments, or face immediate disciplinary action or possible termination.

Part 2B of Form ADV: *Brochure Supplement*

Item 1 Cover Page

Chicago Capital Management Advisors, LLC

4722 Main Street
Lisle, IL 60532

Additional branch office:

230 W. Monroe Suite 320
Chicago IL, 60606

Tel: (630)241-1122
Fax: (630)435-9129

Email: ccma@chicagomanagement.com
Website: www.chicagomanagement.com

This brochure provides information about the Advisory Personnel of Chicago Capital Management Advisors, LLC ("CCMA"). If you have any questions about the contents of this brochure, please contact us at (630)241-1122 or email us to ccma@chicagomanagement.com. 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. And registration does not imply a certain level of skill or training. Additional information about CCMA also is available on the SEC's website at www.adviserinfo.sec.gov.

CCMA Personnel:

Michael Grady
Daniel O'Halloran
Robyn O'Halloran
James Buitter
James Clarren
Tim Xie
Laurie Grady
Wendell Franklin

Date of the supplement February 22, 2018

Item 2 Educational Background and Business Experience

Michael R. Grady President of CCMA

Michael R. Grady Born: 1962

Education: Graduated from Northern Illinois University in 1985 with a B.S. in Finance

Licensed Insurance Agent with the State of Illinois since 10/90

Registered Representative for A.G. Edwards & Sons, Inc. From 8/90 to 4/94

Registered Representative/Executive Vice President for Lexington Securities, Inc. From 4/94 to 6/95.

Registered Representative/Executive Vice President for Madison Securities, Inc. From 6/95 to 12/96

Registered Representative of LaSalle St. Securities, LLC. From 12/96 to Present

Registered Principal of LCM Capital Management, Inc. From 10/99 to 09/2002

Registered Principal of Chicago Capital Management Advisors, LLC. From 01/2003 to Present

Daniel Patrick O'Halloran Chief Compliance Officer of CCMA

Daniel Patrick O'Halloran Born: 1959

Education: Graduated from University of Kentucky in 1982 with a B.A.

Licensed Insurance Agent with the State of Illinois

Registered Representative of Baron Chase Securities, Inc. From 09/1990 to 11/2000

Registered Representative of LaSalle St. Securities, LLC. From 11/2000 to 01/2015

Registered Representative of American Trust Investment Services, Inc. From 01/2015 to Present

Registered Principal with Chicago Capital Management Advisors, LLC. From 11/2004 to Present

Item 3 Disciplinary Information

CCMA has no material information responsive to item 3.

Item 4 Other Business Activities

Michael R. Grady

Ownership in Capital Markets Group, Inc. via LCM Holdings, Inc.

Ownership in Chicago Capital Investment Group, Inc. and Kando Partners, Inc-- As investor with Dan O'Halloran.

Co-trustee for trust account--Carolyn Pasterski Scholarship Fund

Ownership in Main St. Professional Building, LLC.

Ownership in BT Partners, LLC

Currently registered as a representative at LaSalle St. Securities to sell investment products and receive compensation in the form of commissions.

Daniel Patrick O'Halloran

Ownership in Chicago Capital Investment Group, Inc. and Kando Partners, Inc-- As investor with Michael Grady.

Ownership in Main St. Professional Building, LLC.

Currently registered as a representative at American Trust Investment Services, Inc to sell investment products and receive compensation in the form of commissions.

Robyn K. O'Halloran

Sales Consultant with Heartland Business Systems in Lisle, IL, since 2010, selling information technology solutions and engineering services to the public sector and primarily schools.

James Buiter

Currently registered as a representative at American Trust Investment Services, Inc. to sell investment products and receive compensation in the form of commissions.

Laurie Grady

Receptionist, currently an employee of Capital Markets Group, Inc.

Tim Xie

Assistant Analyst, currently an employee of Capital Markets Group, Inc.

James Clarren

Currently registered as representative at American Trust Investment Services, Inc to sell investment products and receive compensation in the form of commissions.

Wendell Franklin

Currently registered as representative at American Trust Investment Services, Inc to sell investment products and receive compensation in the form of commissions.

Item 5 Additional Compensation

Mrs. Laurie Grady, Mr. Tim Xie & Mrs. Robyn O'Halloran have no other source of compensation from providing advisory services.

Mr. Michael Grady is registered as representative of LaSalle St. Securities, LLC, a registered broker-dealer and are able to sell investment products and receive compensation in the form of commissions. CCMA is not affiliated with LaSalle St. Securities, LLC.

Mr. James Buiter, Mr. Daniel O'Halloran, Mr. Wendell Franklin and Mr. James Clarren are registered as representatives of American Trust Investment Services, Inc., a registered broker-dealer and are able to sell investment products and receive compensation in the form of commissions. CCMA is not affiliated with American Trust Investment Services, Inc.

Item 6 Supervision

Mr. Dan O'Halloran, Chief Compliance Officer of CCMA, supervises the other persons associated with CCMA.

He, or a person he designates to report to him, reviews at least each quarter the holdings and transactions in the proprietary accounts of those persons designated as "access persons" in the firm's Code of Ethics. "Access Persons" are those employees and other associates who may be exposed to any insider information while working at CCMA.

Supervisor: Mr. Dan O'Halloran, Chief Compliance Officer (312)849-5800.

Item 7 Requirements for State-Registered Advisers

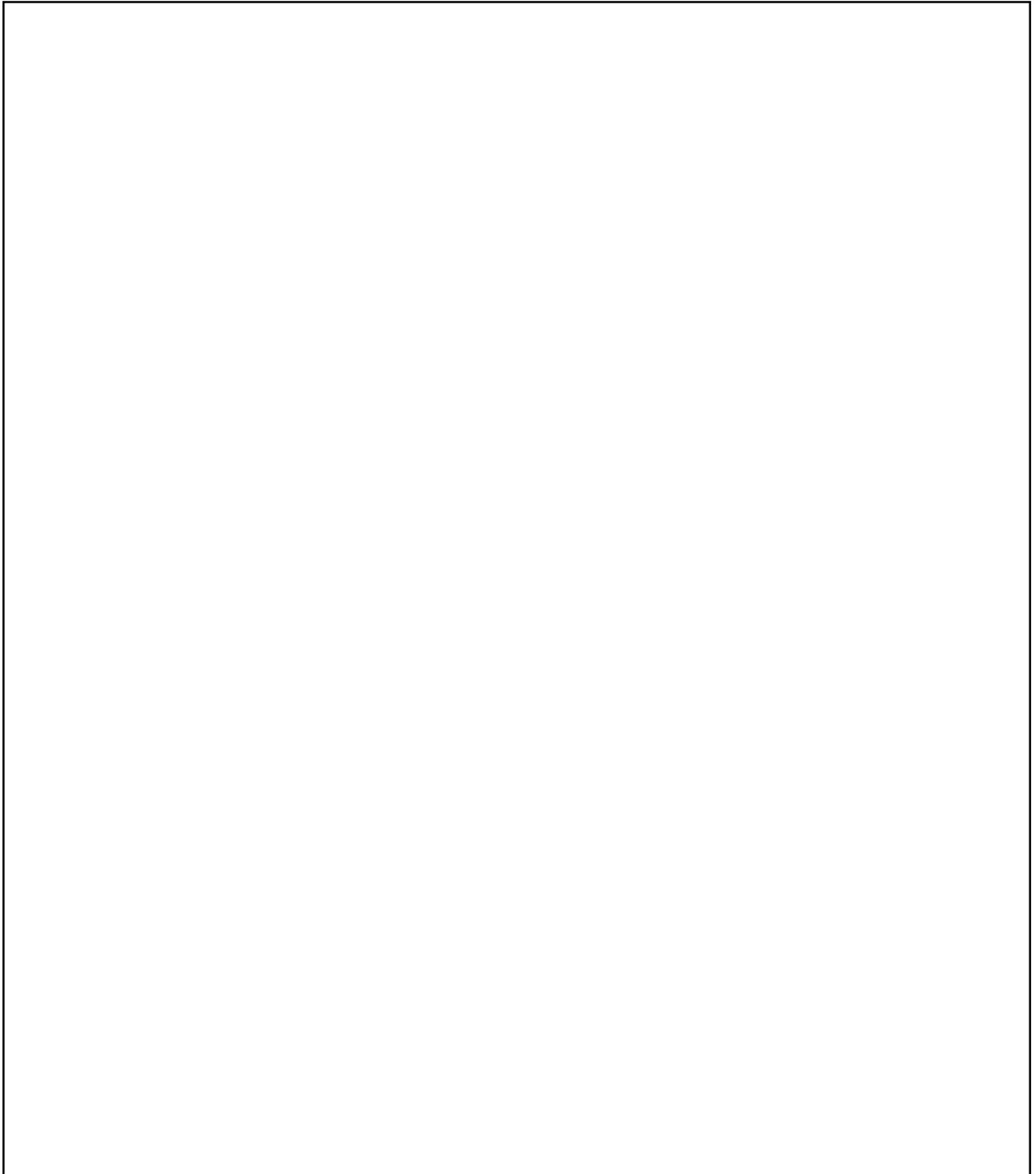
A. None of the disciplinary events specified under this item applies to any supervised persons of CCMA.

B. None of the management persons and the supervised persons of CCMA has petitioned to declare bankruptcy.

Continuation Page 1

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Continuation Page 2



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