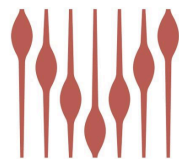


Item 1: Cover Page



Vermillion

PRIVATE WEALTH

Vermillion Private Wealth, Ltd. Co.

283 Lincoln Ave. Suite 102
Lexington, KY 40502

Form ADV Part 2A – Firm Brochure

(859) 684-2511

james@vermillionprivatewealth.com

www.vermillionprivatewealth.com

Dated March 12, 2024

This Brochure provides information about the qualifications and business practices of Vermillion Private Wealth, Ltd. Co., “VPW”. If you have any questions about the contents of this Brochure, please contact us at (859) 684-2511. 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.

Vermillion Private Wealth, Ltd. Co. is registered as an Investment Adviser with the State of Kentucky. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about VPW is available on the SEC’s website at www.adviserinfo.sec.gov, which can be found using the firm’s identification number, 309240.

Item 2: Material Changes

Since our previous Annual ADV Update the following material changes have been made:

- **Item 4: Advisory Business:** Added types of investments
- **Item 5: Fees and Compensation:** Added IRA Rollover Considerations.
- **Item 5: Fees and Compensation:** Updated to clarify that Investment Management fees are based on the account value as of the last day of the quarter.
- **Item 7: Types of Clients:** Added Corporations and Small Businesses as Client Types
- **Item 11: Code of Ethics:** Updated to include a disclosure around mitigating a potential conflict of interest.
- **Item 19: Requirements for State-Registered Advisers:** Updated Outside Business Activities

Item 3: Table of Contents

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Item 4: Advisory Business

Description of Advisory Firm

Vermillion Private Wealth, Ltd. Co. is registered as an Investment Adviser with the State of Kentucky. We were founded in April, 2020. James Vermillion is the principal owner of VPW.

Types of Advisory Services

Investment Management Services

We offer portfolio management services to meet our clients' needs and objectives. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop an investment plan and create and manage a portfolio based on the allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Ongoing Financial Planning

This service involves working one-on-one with a planner over an extended period of time. By paying a fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date. A fee will be paid annually to update and review the plan per the client's needs.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to complete some or all of the areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or electronic report, providing the Client with a plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. On an annual basis, there will be a review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the information provided by the client over meetings that together outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account, by notating these items on the executed advisory agreement.

Client restrictions will be reflected through a note in their CRM profile.

Wrap Fee Programs

We do not participate in wrap fee programs.

Types of Investments

We primarily offer advice on individual securities, exchange traded funds (“ETFs”), mutual funds, and cryptoassets.

Additionally, we may advise clients on various investments based on their stated goals and objectives. We may also provide guidance on any investments in their portfolio at the inception of our advisory relationship.

Assets Under Management

VPW currently reports \$ 7,251,790 discretionary and no non-discretionary Assets Under Management as of December 31, 2023.

Item 5: Fees and Compensation

Please note, unless a Client has received the firm’s Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services

Our standard advisory fee is based on the market value of the assets under management on the last day of the quarter and is calculated as follows:

Assets Under Management	Annual Advisory Fee
First \$100,000	1.50%
\$100,001 - \$500,000	1.25%
\$500,001 - \$1,000,000	1.15%
\$1,000,001 - \$2,500,000	1.00%
\$2,500,001 and Above	.90%

The annual fees are negotiable, and paid in arrears on a quarterly basis . Client accounts within a household are aggregated for purposes of calculating the Investment Management Service fee. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart, resulting in a blended fee. The custodian will determine the quarterly fee by dividing the annual rate by the

number of effective days in the quarter and applying the resulting fee back to the number of billable days in the quarter. By default, advisory fees are directly debited from Client accounts, or the Client may choose to pay by check, credit or debit card. For fees paid by debit card or credit card, we use an independent 3rd party payment processor in which the client can securely pay their fee. We do not have access to the client’s banking information at any time.

Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 15 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Ongoing Comprehensive Financial Planning

Ongoing Financial Planning consists of a one-time fee due at initial plan delivery and an ongoing fee that is paid annually following the annual review meeting according to the table below, and may be negotiable in certain cases. The annual fee will be agreed up at the beginning of the client engagement. Changes in Assets Under Management by VPW throughout the year will not impact the annual agreed upon fee.

In the event of termination of the agreement, fees will be prorated based on the amount of work completed during the year to ensure the fee charged is reasonable based on the work completed over that period. This service may be terminated with 30 days’ notice. Since fees are paid in arrears, no refund would be owed.

Fees for this service may be paid by electronic funds transfer, debit card, credit card, or check. For fees paid by electronic funds transfer, debit card or credit card, we use an independent 3rd party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client’s banking information at any time. The client will be provided with their own secure portal in order to make payments.

Assets Under Management by VPW	Fee Due at Initial Plan Delivery
\$0	\$2,500
\$1 and above	Included with Investment Management Fee

Assets Under Management by VPW	Annual Fee Due After Update Meeting
\$0	\$500
\$1 and above	Included with Investment Management Fee

Other Types of Fees and Expenses

As part of our investment advisory services to the client, we may invest, or recommend investments in mutual funds and/or ETFs. The fees that clients pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs (described in each funds prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Clients 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 through whom the client's account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker/dealer or custodian. To fully understand the cost you will incur, clients should review all the fees charged by mutual funds, ETFs, our firm, and others.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not 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.

IRA Rollover Considerations

As part of our investment advisory services, we may recommend that clients withdraw the assets from their employer's retirement plan and roll the assets over to an individual retirement account ("IRA") that we manage on their behalf. If a client elects to roll the assets to an IRA that is subject to our management, we will charge an asset-based fee set forth in the agreement they executed with our firm. This practice presents a conflict of interest because persons providing the investment advice on our behalf have an incentive to recommend a rollover for the purpose of generating fee-based compensation rather than solely on the clients needs. Clients are under no obligation, contractually or otherwise, to complete the rollover.

Moreover, if you the client does complete the rollover, they are under no obligation to have the assets in an IRA managed by our firm.

Many employers permit former employees to keep their retirement assets in their company plan. Also, current employees can sometimes move assets out of their company plan before they retire or change jobs. In determining whether or not to complete the rollover to an IRA, and to the extent the following options are available the client should consider the costs and benefits of:

An employee will typically have four options:

1. Leave the funds in the employee's (former employer's plan)
2. Move the funds to a new employer's retirement plan
3. Cash out and take a taxable distribution from the plan
4. Roll the funds into an IRA

Each of these options has advantages and disadvantages. Before making a change, we encourage you to speak with your CPA and/or tax professional.

If considering rolling over retirement funds for us to manage, here are a few things for clients to consider before doing so:

1. Determine whether the investment options in your employer's retirement plan address your needs or whether you might want to consider other types of investments.
 - a. Employer retirement plans generally have a more limited investment menu than IRAs.
 - b. Employer retirement plans may have unique investment options not available to the public
2. Your current plan may have lower fees than our fees.
 - a. If you are interested in investing only in mutual funds, you should understand the cost structure of the share classes available in your employer's retirement plan and how the costs of those share classes compare with those available in an IRA.
 - b. You should understand the various products and services you might take advantage of at an IRA provider and the potential costs of those products and services.
3. Our strategy may have higher risk than the option(s) provided to you in your plan.
4. Your current plan may also offer financial advice.
5. If you keep your assets titled in a 401k or retirement account, you could potentially delay your required minimum distribution beyond age 72.
6. Your 401k may offer more liability protection than a rollover IRA; each state may vary.
 - a. Generally, federal law protects assets in qualified plans from creditors. Since 2005, IRA assets have been generally protected from creditors in bankruptcies. However, there can be some exceptions to the general rules so you should consult with an attorney if you are concerned about protecting your retirement plan assets from creditors.
7. You may be able to take out a loan on your 401k, but not from an IRA.
8. IRA assets can be accessed any time; however, distributions are subject to ordinary income tax and may also be subject to a 10% early distribution penalty unless they qualify for an exception such as disability, higher education expenses or the purchase of a home.
9. If you own company stock in your plan, you may be able to liquidate those shares at a lower capital gains tax rate.
10. Your plan may allow you to hire us as the manager and keep the assets titled in the plan name.

It is important that you understand the differences between these types of accounts and to decide whether a rollover is best for you. Prior to proceeding, if you have questions contact your investment adviser representative, or call our main number as listed on the cover page of this firm brochure.

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

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals and high net-worth individuals, corporations, and small businesses.

In general we do not have a minimum dollar amount to open and maintain an advisory account; however, we reserve the right to terminate your account if it falls below a size which, in our opinion, is too small to manage effectively.

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

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon their predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Client's restrictions and guidelines may affect the composition of their portfolio. It is important that Clients notify us immediately with respect to any material changes to their financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to our clients.

Fundamental Analysis

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical Analysis

Technical analysis involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical

trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

Active Investment Management

Active investing involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads, and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a client's portfolio, but we strive to keep internal fund expenses as low as possible.

Strategic Asset Allocation

We employ both strategic and tactical asset allocation approaches. Through strategic asset allocation, we construct long-term target weights for asset classes and strategies based on the client's time horizon, risk tolerance, and required rate of return to meet his or her financial goals. Through tactical asset allocation approaches, we may deviate from target long-term weights established according to our strategic asset allocation approach within tolerance ranges based on our return expectations for asset classes and investment strategies at a given point in the market cycle.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when

interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds: When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

VPW and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

VPW and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

VPW and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of VPW or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No VPW employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No VPW employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

VPW does not have any related parties. As a result, we do not have a relationship with any related parties.

VPW only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Recommendations or Selections of Other Investment Advisers

VPW does not recommend Clients to Outside Managers to manage their accounts.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

James Vermillion, Owner and CCO of VPW is also part owner of Wixology Candle Company, LLC. Advisory clients of VPW also serve as part owners of Wixology Candle Company, LLC. The current advisory clients that serve as part owners were owners prior to becoming clients of the firm. Neither VPW nor James Vermillion will solicit any future advisory clients to invest in this company. VPW mitigates this conflict of interest by not charging any advisory fee for this investment and ensuring any recommendations by our personnel are in the best interest of the Client and suitable.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of VPW to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, VPW will never engage in trading

that operates to the client's disadvantage if representatives of VPW buy or sell securities at or around the same time as clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians and/or Broker-Dealers

Vermillion Private Wealth, Ltd. Co. does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

1. Research and Other Soft-Dollar Benefits

We currently do not receive soft dollar benefits.

2. Brokerage for Client Referrals

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for clients to use, however, clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing clients to choose a specific custodian, we may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

The firm will be using Altruist as the primary custodian.

The Custodian and Brokers We Use (Altruist Financial LLC)

For the benefit of no commissions or transaction fees, fully digital account opening, a large variety of security options and complete integration with software tools to produce better client outcomes, VPW recommends Altruist Financial LLC, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the introducing broker to Apex Clearing Corporation, an unaffiliated SEC-registered broker dealer and FINRA/SIPC member, as the clients' custodian. VPW does not receive any research or other soft-dollar benefit by nature from its relationship with Altruist Financial LLC, nor does VPW receive any referrals in exchange for using Altruist Financial LLC as a broker dealer.

Aggregating (Block) Trading for Multiple Client Accounts

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Item 13: Review of Accounts

James Vermillion, Owner and CCO of VPW, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. VPW does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by James Vermillion, Owner and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

VPW will not provide written reports to Investment Advisory Clients.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

VPW does not have custody of client funds or securities. In instances where we deduct fees from client accounts, we will ensure the following safeguards are met.

- VPW has written authorization from the client to deduct advisory fees from the account;
- At least quarterly, the qualified custodian makes available to the client an account statement identifying the amount of funds and each security in the account at the end of the period and setting forth all transactions in the account during that period;
- The account statements from your custodian(s) will indicate the amount of our advisory fees deducted for your account(s) each billing period.

We urge you to carefully review such statements for accuracy. Our reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. The discretionary relationship will be agreed to in the advisory contract and signed by the Client. VPW does not have discretion over client accounts for clients utilizing only the Firm's Ongoing Comprehensive Financial Planning Services.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

Item 19: Requirements for State-Registered Advisers

James Vermillion

Born: 1986

Educational Background

- 2008 – B.A. Political Science, University Of Kentucky

Business Experience

- 04/2020 – Present, Vermillion Private Wealth, Ltd. Co., Owner and CCO
- 10/2019 – 09/2020, R.W. Baird, Financial Advisor
- 08/2017 – 10/2019, Hilliard Lyons, Financial Advisor
- 07/2012 – Present, Age International , International Logistics
- 07/2008 – 07/2012, US Air Force, Officer

Professional Designations, Licensing & Exams

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Other Business Activities

Age International – James Vermillion is employed as a Logistics Consultant, responsible for coordination and execution of international sales and logistics. Activity accounts for approximately 40 hours per month during trading hours and is not investment related.

K&V Investment Group LLC – James Vermillion is the Owner, responsible for buying and renovating real estate for the purpose of reselling for a profit or holding as rental property. Activity accounts for 0 hours/month, 0 hours during trading hours and is real estate investment related.

Wixology Candle Company, LLC – James Vermillion is a Part-owner, responsible for assisting in making strategic business decisions regarding production. Activity accounts for approximately 12 hours/month, 2 hours/month during trading.

WhiteHaven Kentucky, LLC – James Vermillion is a Part-Owner responsible for identifying property investment opportunities. Activity accounts for approximately 0 hours/month, 0 hours/month during trading hour and is real estate investment related.

Performance-Based Fees

VPW is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Vermillion Private Wealth, Ltd. Co. has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have With Issuers of Securities

Vermillion Private Wealth, Ltd. Co., nor James Vermillion, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

Additional Compensation

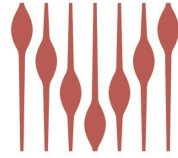
James Vermillion does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through VPW.

Supervision

James Vermillion, as Owner and Chief Compliance Officer of VPW, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

James Vermillion has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.



Vermillion

PRIVATE WEALTH

Vermillion Private Wealth, Ltd. Co.

283 Lincoln Ave. Suite 102
Lexington, KY 40502
(859) 684-2511

Dated March 12, 2024

Form ADV Part 2B – Brochure Supplement

For

James Vermillion 6843610

Owner, and Chief Compliance Officer

This brochure supplement provides information about James Vermillion that supplements the Vermillion Private Wealth, Ltd. Co. (“VPW”) brochure. A copy of that brochure precedes this supplement. Please contact James Vermillion if the VPW brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about James Vermillion is available on the SEC’s website at www.adviserinfo.sec.gov which can be found using the identification number 6843610.

Item 2: Educational Background and Business Experience

James Vermillion

Born: 1986

Educational Background

- 2008 – B.A. Political Science, University Of Kentucky

Business Experience

- 04/2020 – Present, Vermillion Private Wealth, Ltd. Co., Owner and CCO
- 10/2019 – 09/2020, R.W. Baird, Financial Advisor
- 08/2017 – 10/2019, Hilliard Lyons, Financial Advisor
- 07/2012 – Present, Age International, International Logistics
- 07/2008 – 07/2012, US Air Force, Officer

Professional Designations, Licensing & Exams

Series 66 - Uniform Combined State Law Examination

Item 3: Disciplinary Information

James Vermillion has never been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Age International - James is employed as a Logistics Consultant, responsible for coordination and execution of international sales and logistics. Activity accounts for approximately 40 hours per month during trading hours and is not investment related.

K&V Investment Group LLC - James is employed as the Owner, responsible for buying and renovating real estate for the purpose of reselling for a profit or holding as rental property. Activity accounts for 0 hours/month, 0 hours during trading hours and is real estate investment related.

Wixology Candle Company, LLC - James is employed as a Part-owner, responsible for assisting in making strategic business decisions regarding production. Activity accounts for approximately 12 hours/month, 2 hours/month during trading.

WhiteHaven Kentucky, LLC – James is employed as a Part-Owner responsible for identifying property investment opportunities. Activity accounts for approximately 0 hours/month, 0 hours/month during trading hour and is real estate investment related.

Item 5: Additional Compensation

James Vermillion does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through VPW.

Item 6: Supervision

James Vermillion, as Owner and Chief Compliance Officer of VPW, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

James Vermillion has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.