

**Item 1. Introduction**

Baker Asset Management, LLC is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

**Item 2. Relationships and Services**

***What investment services and advice can you provide me?***

**Services:** We generally offer our retail investors **discretionary** investment advisory services. When you grant us **discretionary** authority, you provide us the authority to determine the investments to buy or sell in your account on an ongoing basis. In cases where we have non-discretionary trading authority, you are responsible for making your own trading decisions. We provide advisory services by first spending time with you asking questions, discussing your investment experience and financial circumstances, and broadly identifying your major goals. Based on these discussions, an Investment Policy Statement is developed, which outlined the overall investment plan for you. After implementing the plan, we will continuously monitor your account(s) and make trades in your accounts when necessary. You will have the opportunity to place reasonable written restrictions on the types of investments to be held in the portfolio and should notify us in writing of any changes in your financial status, investment objectives, policies, or restrictions. We have engaged Plan Group Financial, Inc. to serve as the Portfolio Manager for client accounts.

**ADDITIONAL INFORMATION:** Additional information can be found in our Form ADV, Part 2A, Items 4, 7, 8, 12, & 13 available at

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=647104](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=647104)

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

**Item 3: Fees, Costs, Conflicts and Standard of Conduct**

***What fees will I pay?***

**Principal Fees and Costs:** We offer advisory accounts called wrap fee programs. In a wrap fee program, the investment management asset-based fee will include most transaction costs and fees to a broker-dealer or bank that will hold your assets (called “custody”), and as a result wrap fees are typically higher than non-wrap advisory fees. We are compensated for our investment advisory services as a percentage of the value of your accounts we are managing (charged quarterly in arrears). Fees will not exceed 2% per annum. Although transaction fees are usually included in the wrap program fee, sometimes you will pay an additional transaction fee (for investments bought and sold outside the wrap fee program or initial setup costs). Paying for a wrap fee program could cost more than separately paying for advice and for transactions if there are infrequent trades in your account. You may prefer a wrap fee program if you prefer the certainty of a quarterly fee regardless of the number of transactions you have. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**ADDITIONAL INFORMATION:** For more information, please visit and see Items 5-6 & 12 in Form ADV, Part 2A, available at

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=647104](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=647104)

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

## **Standard of Conduct/Conflicts of Interest**

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

**When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. Our firm requires the use of Fidelity Investments Institutional Service Company, Inc. ("Fidelity") as custodian of your assets. We receive some economic benefits from Fidelity in the form of the support products and services made available to us and other independent investment advisors that have their clients maintain accounts at Fidelity. In light of our arrangements with these custodians, a conflict of interest exists between our interests and yours because we have incentive to recommend these custodians based on the benefits we receive.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

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

**ADDITIONAL INFORMATION:** For more information on conflicts of interest, see Items 4, 9, 10, 11, 12 and 14 of our Form ADV, Part 2, available at [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=647104](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=647104)

***How do your financial professionals make money?***

Our financial professionals receive a portion of the advisory fees you pay us, our client service personnel receive a salary.

**Item 4: Disciplinary History**

***"Do you or your financial professionals have legal or disciplinary history?"***

No. For more information, please visit [Investor.gov/CRS](http://Investor.gov/CRS) for free and simple search tool to research us and our financial professionals.

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

**Item 5: Additional Information**

If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact us at [Phil@Bakerassetman.com](mailto:Phil@Bakerassetman.com). Additional information about us is also available on the SEC's website at [investor.gov/CRS](http://investor.gov/CRS). You can also call us at 405-415-7280 for up-to-date information and request a copy of the relationship summary.

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