

**Item 1 – Date of Brochure as Last Revised: March 12, 2024**

Our firm is a Registered Investment Adviser with the Securities and Exchange Commission (SEC). Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Additional free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Item 2 – What investment services and advice can you provide me?**

We provide investment advisory services to retail investors. We invest your money in stocks, bonds, and other types of investments, using a long-term, buy-and-hold strategy. When you open an account with us, you will fill out a “Confidential Client Profile,” which tells us about your financial goals, investment time frame, liquidity needs, any restrictions on companies, industries or types of securities you do not want to invest in, and your risk tolerance level.

We monitor client portfolios on an ongoing basis and provide quarterly reports to clients. As needed reviews may be triggered by material market, economic, or political events, or by changes in a client’s financial situation, e.g. retirement, inheritance, etc.

Clients may give us discretionary authority to determine the securities to be bought or sold. In all cases, such authority is exercised in a manner consistent with the stated investment objectives for the particular account. If clients do not give us discretionary authority, they make the ultimate decision regarding the purchase or sale of investments.

The minimum account size for individually-managed accounts is \$500,000. We may allow smaller accounts at Bard’s discretion.

For more detailed information about our services and fees, please feel free to request a copy of the firm’s disclosure Form ADV, Part 2A brochure. This brochure can also be found at the following public site: <https://adviserinfo.sec.gov/>.

*Conversation Starters – We encourage you to ask us these key questions:*

*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*How will you choose investments to purchase and/or recommend for me?*

*What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

**Item 3 – What fees will I pay?**

We charge advisory fees for our services. Our fees are calculated and charged based on a percentage of assets under management on a quarterly cycle. Advisory fees generally range from 0.50% to 1.00% depending on the asset size. If several members of your family use our services, we may add your accounts together to calculate your fees. We impose no minimum advisory fee and our fees are negotiable at our discretion. Because we charge a fee based on the total amount of assets we manage for you, we have an incentive to recommend that you invest more of your assets under our management, which represents a conflict of interest.

Our fees are exclusive of brokerage commissions, transaction fees, and other account-related costs and expenses that may be charged by the qualified custodian of your account, as well as fees and expenses charged by investment products/managers (e.g. exchange traded funds or mutual funds) utilized as part of your investment strategy. Please note that we do not receive any portion of these fees.

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. For more detailed information about our fees and costs, please refer to our firm's disclosure Form ADV, Part 2A brochure.

*Conversation Starters – We encourage you to ask us these key questions:*

*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?*

*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 Founder, Tim Johnson and President, Michael Demaray are active investors for their own accounts and for other accounts in which they or their immediate family members have a beneficial interest and they generally invest in the same securities as clients. Also, Bard employees may invest in the same securities we purchase for you.*

*We do receive third-party research, technology services, and other benefits at no charge to us from our custodians. This gives us an incentive to recommend that our clients use these custodians, which represents a conflict of interest.*

More detailed information can be found in our firm's disclosure Form ADV, Part 2A brochure.

*Conversation Starters – We encourage use to ask us these key questions:*

*How might these conflicts of interest affect me and how will you address them?*

*How does Bard Associates make money?*

We are compensated based on the fee revenue generated from the advisory services we provide. We have an incentive to increase the number of clients we serve and the total assets that advisory fees are based upon.

Item 4 – Do you or your financial professions have a legal or disciplinary history?

No. Investor.gov/CRS has a free and simple search tool to research financial professionals.

*Conversation Starters -We encourage you to ask our financial professionals these key questions:*

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

Item 5 – Additional Information

For more detailed information about us, please request a copy of our Form ADV, Part 2A brochure. Please contact 312-782-9600 or [info@bardassociatesinc.com](mailto:info@bardassociatesinc.com) to request up-to-date information and the most current copy of this Form CRS.

*Conversation Starters – We encourage you to ask us these key questions:*

*Who is my primary contact person?*

*Is he or she a representative of an investment adviser or a broker-dealer?*

*Who can I talk to if I have concerns about how this person is treating me?*