

Form CRS (Client Relationship Summary) and Client Disclosure Form

(updated June 5, 2024)



Which Type of Account Is Right for You – Brokerage, Advisory, or Both?

Blakeslee & Blakeslee (“B&B”) was formed in 1984 and is a broker-dealer registered with the U.S. Securities and Exchange Commission (SEC) and overseen by the Financial Industry Regulatory Authority (FINRA). B&B’s financial professionals are referred to as “registered representatives.”

Blakeslee & Blakeslee Financial Advisers (“BBFA”) was formed in 2016 and is a registered investment advisor with the U.S. Securities and Exchange Commission (SEC). BBFA’s financial professionals are referred to as “investment advisor representatives.”

B&B and BBFA are affiliates that provide different types of accounts and services.

There are different ways in which you can get help on your investments. Brokerage and advisory services and fees differ, and it is important for you as the retail investor to understand the difference. You should carefully consider which types of accounts and services are right for you. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

	
<p>Broker-Dealer Services Brokerage Accounts</p>	<p>Investment Advisor Services Advisory Accounts</p>
<p><u>Types of Relationships and Services</u></p>	
<p>What investment services and advice can you provide me?</p>	
<p>B&B offers broker-dealer services, investing in a broad variety of primarily stock and bond based mutual funds, annuities, and other insurance products; all buys and sells of securities are fulfilled directly at the mutual fund, annuity, and insurance companies. We specialize in providing objective and professional investment recommendations with personalized service. B&B’s recommendations are aimed at providing financial security for retirement, educational funding, and other long-term financial objectives.</p> <p>B&B’s investment recommendations will depend upon your unique situation including your age, other investments, financial situation and needs, tax status, financial objectives, investment experience, investment time horizon, liquidity needs, and risk tolerance.</p> <p>B&B’s recommendations are limited to a specific selection of investments and annuity products from sponsors (for example mutual fund and annuity companies) with whom we have selling agreements, and other firms could provide a different range of investment choices, which might have different costs.</p> <p>B&B has no minimum account funding or maintenance size, however the mutual fund and annuity companies we</p>	<p>BBFA primarily offers integrated portfolio management and financial planning services to you. If you choose this service, you will work closely with an investment advisor representative to develop both a financial and investment plan. BBFA implements elements of the financial plan by utilizing investment portfolios that may consist of mutual funds, exchange traded funds, stocks, bonds, and other financial instruments. BBFA limits the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio.</p> <p>The Investment Policy Statement is developed for you to document your current financial situation including factors such as: current and anticipated retirement income levels, tax rates, investment experience, relevant time horizons, and overall risk tolerance. The Investment Policy Statement is used by the investment advisor representative to develop a specific financial plan designed to help achieve your goals and objectives.</p> <p>BBFA primarily offer discretionary advisory services (where BBFA makes the decision regarding the purchase or sale of investments). However, on a limited basis BBFA will offer</p>

<p>recommended may have a minimum account funding and maintenance size.</p> <p>B&B does not offer discretionary accounts and thus any decisions regarding which investments to buy and sell and related issues must be approved by you.</p> <p>B&B does not monitor your investments. This means B&B does not offer periodic evaluations of your positions, rather, B&B acts in your best interest at the time we make a recommendation. B&B encourages you to meet with your registered representative at least annually to discuss your investments.</p> <p>For more information about our services please consult your registered representative or see our Regulation Best Interest Disclosure found on B&B's website at blakeslee-blakeslee.com.</p>	<p>non-discretionary services (where you make the ultimate decision on securities to buy and sell).</p> <p>BBFA has no minimum account funding or maintenance size, but we may close accounts that are unfunded or dormant.</p> <p>BBFA is required to monitor your portfolio, investment strategy, and investments on an ongoing basis. Investment portfolios are monitored and reviewed on a quarterly basis. This is part of our standard services.</p> <p>Please also see our Form ADV Part 2A at mybbfa.com, specifically Items 4 & 7 for more detailed information and information about our additional services.</p>
<p>Conversation Starter. Ask your financial professional -</p> <ul style="list-style-type: none"> • Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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? 	
<p>Fees, Costs, Conflicts, and Standard of Conduct</p>	
<p>What fees will I pay?</p>	
<p>For mutual funds, you pay up-front sales charges (also known as commissions) to the investment company when new/additional investments are made. The sales charge is based upon the specific transaction and not on the value of the account. The sales charge is reduced, however, when you reach certain breakpoints, which are based upon the amount already invested at a mutual fund company plus new monies added to that same company.</p> <p>The sales charge on new monies invested can range from 0% (generally for accounts valued at more than \$1,000,000 within the same mutual fund company) up to 5.75% (generally for accounts valued at less than \$25,000). A portion of the sales charges are paid to B&B.</p> <p>Mutual funds also have ongoing internal operating expenses that reduce the value of an investment over time. These annual costs are covered through fees that typically range from 0.35 to 0.95 percent but can be higher for specialized or global funds. A portion of these expenses (typically ¼ of one percent per year) which is paid to B&B are known as “trails.”</p> <p>Some annuities and mutual fund share classes (e.g., Class C) do not impose an up-front sales charge but the internal operating expenses may be significantly higher. In such cases, holding periods and surrender penalties may apply.</p> <p>B&B benefits from commissions and ongoing fees described above. Therefore B&B may have an incentive to encourage you to increase your investment account size, add additional assets, and move money between mutual fund and annuity companies.</p>	<p>BBFA fees vary depending on the service you choose. If you choose integrated portfolio management and financial planning services, you will pay an annual advisory fee on all assets under management of no more than 0.90%. This fee may be reduced when you reach certain breakpoints, details regarding this fee structure are provide in our Form ADV Part 2A under Item 5.A.1, which can be found on BBFA's website, mybbfa.com. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets to increase our fee.</p> <p>Advisory fees are charged quarterly in arrears, while hourly financial planning fees are typically charged half in advance and the remainder once the plan is complete. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our Form ADV Part 2A, located on BBFA's website at mybbfa.com.</p> <p>BBFA offers a wrap fee program. A wrap fee program is an investment program for which the investor pays one stated fee that includes advisor fees, custodial and trading costs, and other administrative fees.</p> <p>Third Party Costs: Some investments (e.g., mutual funds) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. You will also pay fees to a custodian that will hold your assets. For the wrap fee program, you will not typically pay additional</p>

<p>Mutual fund and insurance companies may also impose account maintenance fees, which typically range from \$10 to \$35 per year.</p> <p>For annuities and other insurance products a holding period and surrender charges may apply if funds are withdrawn prematurely.</p> <p>The commissions and fees described above are charged directly by the mutual fund and insurance companies. B&B does not impose any additional costs for services. The commissions and fees do not vary between clients and are not negotiable.</p> <p>You will pay fees and cost 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 cost you are paying.</p> <p>More information about fees, risk, expenses, and conflicts can be found in product prospectuses you receive at or before the completion of a transaction, and in our Regulation Best Interest Disclosure found on B&B's website at blakeslee-bakeslee.com.</p>	<p>transaction fees and thus our advisory fee is higher than if you paid transaction fees separately.</p> <p>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. Please also see our Form ADV Part 2A on BBFA's website at mybbfa.com for additional details.</p> <p>BBFA and their investment advisor representatives benefit from the advisory services BBFA provides to you because of the advisory fees BBFA receives from you. This compensation may vary based on different factors, such as those listed above in this Item and may be negotiable. Please also see Item 10 of BBFA's Form ADV Part 2A located on BBFA's website at mybbfa.com for additional details</p>
<p>Conversation Starter. Ask your financial professional –</p> <ul style="list-style-type: none"> • Help me understand how these fees and cost 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? 	
<p>What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?</p>	
<p>When we provide you with a recommendation, 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 recommendations we provide you. Here is an example to help you understand what this means:</p> <p>Mutual fund and annuity companies pay us a portion of the up-front sales charge or commission on new investments. We also receive ongoing service fees (12b-1) also known as trail commissions. The sales charge or commissions associated with new investments, and service fees create an incentive for us to recommend or select products that pay us fees and/or commissions over those that do not, or that pay us lower fees or commissions. B&B maintains procedures to mitigate these conflicts.</p> <p>For more information about B&B's services please consult your registered representative or see our Regulation Best Interest Disclosure found on B&B's website at blakeslee-blakeslee.com.</p>	<p>When we act as your investment advisor, we must 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 interest. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what this means:</p> <p>BBFA benefits by the services provided to you.</p> <p>The greater the assets held in your account(s) managed by BBFA, the greater the fees BBFA receives. BBFA therefore has an incentive to encourage you to add assets to your account. BBFA mitigates this conflict by always acting in your best interest.</p> <p>For more detailed information about BBFA's conflicts of interest please see BBFA's Form ADV Part 2A found on BBFA's website at mybbfa.com.</p>
<p>Conversation Starter. Ask your financial professional –</p> <ul style="list-style-type: none"> • How might your conflicts of interest affect me, and how will you address them? 	
<p>How do your financial professionals make money?</p>	
<p>B&B's registered representatives are independent contractors. The agreement B&B has with each representative outlines payments B&B makes to them. Each registered representative receives a percentage share of the commission and of the ongoing service fees (aka trail commissions) we receive from the</p>	<p>BBFA's investment advisor representatives are employees of the firm and are paid a fixed monthly salary. They also receive discretionary bonuses based on certain criteria including client satisfaction, professional conduct, revenue retention and bringing in new client assets. This creates a</p>

<p>mutual fund and annuity companies. Therefore, B&B's registered representatives have an incentive to encourage you to increase your investment account size and move money between mutual fund and annuity companies.</p> <p>B&B does not offer any sales contests nor provide special incentives or bonuses for the sale of any investment products. Nor do we sell any proprietary products.</p> <p>B&B has systems in place to mitigate the conflict of interest that arise from the way B&B's registered representatives are paid, including systems to review whether a recommendation is in your best interest.</p> <p>More information on compensation can be found in our Regulation Best Interest Disclosure found on B&B's website at blakelee-blakeslee.com.</p>	<p>conflict of interest, because BBFA's investment advisor representatives will make more money if they recommend that you increase your advisory assets with the firm.</p> <p>BBFA does not pay our investment advisor representatives additional salary or compensation for selling affiliated products and does not pay them different levels of compensation for any third-party products.</p> <p>BBFA and its investment advisor representatives receive the advisory fees as described above. No other compensation is received by BBFA or the investment advisor representatives for our services.</p> <p>For additional information regarding BBFA's advisory services can be found in Items 4, 5, 6, 7 & 8 of our Form ADV Part 2A found on BBFA's website at mybbfa.com.</p>
<u>Disciplinary History</u>	
Do you or your financial professionals have legal or disciplinary history?	
No. Visit https://investor.gov/CRS for a free, simple search tool to research B&B and our registered representatives.	No. Visit investor.gov/CRS for a free, simple search tool to research BBFA and our investment advisor representatives.
<p>Conversation Starter. Ask your financial professional –</p> <ul style="list-style-type: none"> • As a financial professional, do you have any disciplinary history? For what type of conduct? 	
<u>Additional Information</u>	
<p>For additional information about our services, registered representatives, and/or investment advisor representatives, please visit these websites: brokercheck.finra.org, blakeslee-blakeslee.com, and mybbfa.com.</p> <p>B&B Regulation Best Interest Disclosure can be found on our website: blakeslee-blakeslee.com</p> <p>BBFA's Form ADV Part 2A and other operating documents can be found on our website: mybbfa.com.</p> <p>If you have any questions, need any additional information, or want another copy of this Client Relationship Summary, please contact us as follows:</p> <p style="padding-left: 40px;"><u>For Blakeslee & Blakeslee, Inc:</u> Please contact your registered representative or Chief Compliance Officer Deirdre Torres at 805/543-4366 (deirdre@blakeslee-blakeslee.com)</p> <p style="padding-left: 40px;"><u>For Blakeslee & Blakeslee Financial Advisers:</u> Please contact your investment advisor representative or Chief Compliance Officer Deirdre Torres at 805/543-4366 (deirdre@mybbfa.com)</p> <p>To report a problem to the SEC, visit www.investor.gov or call its toll-free investor assistance line at (800) 732-0330.</p> <p>To report a problem to FINRA, visit www.finra.org.</p>	
<p>Conversation Starter. Ask your financial professional –</p> <ul style="list-style-type: none"> • 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? 	