



Blakeslee & Blakeslee, Inc. and Blakeslee & Blakeslee Financial Advisers, Inc.
Form CRS (Client Relationship Summary) and Client Disclosure Form
 (Effective June 30, 2020)

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

Blakeslee & Blakeslee (B&B) is a Broker-Dealer. Blakeslee & Blakeslee Financial Advisers (BBFA) is a Registered Investment Advisor. B&B and BBFA are affiliates that provide different types of accounts and services. Depending on your needs and investment objectives, we can provide you with services in a brokerage account, advisory account, or both at the same time. This document gives you a summary of the types of services we provide, how you pay for those services, and other important information.

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 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 www.investor.gov/CRS.

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| Broker-Dealer Services Brokerage Accounts | Investment Advisor Services Advisory Accounts |
| <u>Types of Relationships and Services</u> | |
| What investment services and advice can you provide me? | |
| <p>BLAKESLEE & BLAKESLEE, INC. 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). Our investment professionals are referred to as “registered representatives.”</p> <p>B&B offers broker-dealer services, investing retail clients in a broad variety of primarily stock and bond based mutual funds, annuities, and other insurance products. We specialize in providing objective and professional investment recommendations with personalized service. Our recommendations are aimed at providing financial security for retirement, educational funding, and other long-term financial objectives.</p> <p>Our investment recommendations will depend upon the unique situation of each investor including their age, other investments, financial situation and needs, tax status, financial objectives, investment experience, investment time horizon, liquidity needs, and risk tolerance.</p> | <p>BLAKESLEE & BLAKESLEE FINANCIAL ADVISERS INC. was formed in 2016 and is a registered investment advisor with the U.S. Securities and Exchange Commission (SEC). Our investment professionals are referred to as “investment advisor representatives.”</p> <p>BBFA primarily offers integrated portfolio management and financial planning services to retail clients. Clients who chose this service work closely with an investment advisor representative to develop both a financial and investment plan. We implement elements of the financial plan by utilizing investment portfolios that may consist of mutual funds, exchange traded funds, stocks, bonds, and other financial instruments. We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio.</p> <p>For each Client an Investment Policy Statement is developed in order to document a Client’s current financial situation including factors such as: current and anticipated retirement income levels, tax rates, investment experience,</p> |

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| <p>We do not offer discretionary accounts and thus any decisions regarding investments and related issues must be client approved. All investment decisions are ultimately made by the client.</p> <p>There is no minimum account size.</p> | <p>relevant time horizons, and overall risk tolerance. The Investment Policy Statement is used by the advisor to develop a specific financial plan designed to help achieve the Client’s goals and objectives.</p> <p>We primarily offer discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments). However, on a limited basis will offer non-discretionary services (where the retail investor makes the ultimate decision).</p> <p>There is no minimum account size.</p> <p>Please also see our Form ADV Part 2A (“Brochure”), specifically Items 4 & 7 for more detailed information and information about our additional services.</p> |
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Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

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| <p>For mutual funds, clients pay up-front sales charges (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 clients 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 and to the registered representative on the account.</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 the expense ratios (typically ¼ of one percent per year) is paid to B&B and the registered representative on the account and 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 expense ratios are significantly higher. In such cases, holding periods and surrender penalties may apply.</p> <p>Mutual fund and insurance companies may also impose account maintenance fees, which typically range from \$10 to \$35 per year.</p> | <p>Our fees vary depending on the service you choose. Clients who choose integrated portfolio management and financial planning services will pay an annual advisory fee on all assets under management of no more than 0.85%. This fee may be reduced when clients reach certain breakpoints, details regarding this fee structure are provide in our Form ADV Part 2A under Item 5.A.1. 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 in order 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 Brochure.</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 transaction fees and thus our advisory fee is higher than if you paid transaction fees separately.</p> |
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| <p>For annuities and other insurance products a holding period and surrender charges may apply if funds are withdrawn prematurely. These are outlined in a prospectus, which is provided to clients before or at the time of investment and annually thereafter (or otherwise upon request).</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 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 Brochure for additional details.</p> <p>We and our financial professionals benefit from the advisory services we provide to you because of the advisory fees we receive 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 our Brochure for additional details.</p> |
| <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 each affiliate make money and what conflicts of interest do you have?</p> | |
| <p>We act in the best interest of clients and do not place our interests ahead of clients when recommending an investment or investment strategy involving securities. When we provide any service to you, we must treat you fairly and comply with specific obligations under federal and state law.</p> <p>When we provide recommendations to clients, we must eliminate any conflicts of interest or fully disclose them so that clients can make fully informed financial decisions.</p> <p>We are not required to monitor client investments on an ongoing basis, but we do remind and encourage clients to meet with us at least annually to discuss their investment portfolios and determine whether any adjustments are appropriate in furtherance of the client’s best interests and long-term financial objectives.</p> <p>B&B benefits from our recommendations to you.</p> <p>For mutual funds, we receive a portion of the up-front commission on new investments. We also may receive a commission and trails, even when there is no up-front commission paid by the client from (1) insurance companies for the sale and management of annuities, and (2) mutual fund companies for investments at their highest breakpoint.</p> <p>B&B does not offer any sales contests nor provide special incentives or bonuses for the sale of any investment products.</p> | <p>We are held to a fiduciary standard that covers our entire investment advisory relationship with you. As fiduciaries, we have an overarching duty to act in your best interest with care and loyalty. We will always place your interest ahead of our own. We are required to make full and fair disclosures of any conflict of interest and ensure these conflicts do not taint our advice so you can make fully informed financial decisions.</p> <p>We are required to monitor your portfolio, investment strategy, and investments on an ongoing basis. Investment portfolios are monitored and reviewed on a quarterly basis. We encourage clients to meet with us annually to review their Investment Policy Statement to ensure they stay in line with their current objectives.</p> <p>BBFA benefits by the services provided to you.</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 representative for our services.</p> <p><i>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. Here is an example to help you understand what this means:</i></p> <p>The more asset in your assets we manage, the more fees we receive. We therefore have an incentive to encourage you to add assets to your account. We mitigate this conflict by always acting in your best interest.</p> <p>For more detailed information about our conflicts of interest please see our Form ADV, Part 2A.</p> |

Disciplinary History

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

B&B has no disciplinary history with federal or state regulators and has not been subject to any private causes of action. Visit www.investor.gov/CRS for a free, simple search tool to research us and our financial professionals.

BBFA has no disciplinary history with federal or state regulators and has not been subject to any private causes of action. Visit www.investor.gov/CRS for a free, simple search tool to research us and our financial professionals.

Additional Information

For additional information about our services, registered representatives, and/or investment advisor representatives, please visit these websites: www.brokercheck.finra.org, www.blakeslee-blakeslee.com, and www.mybbfa.com.

BBFA's Form ADV Part 2A and other operating documents can be found on our website: www.mybbfa.com.

If you have any questions, need any additional information, or want another copy of this Client Relationship Summary, please contact us as follows:

For Blakeslee & Blakeslee, Inc: Please contact your registered representative or Chief Compliance Officer Kara Woodruff at 805/543-4366 (kara@blakeslee-blakeslee.com)

For Blakeslee & Blakeslee Financial Advisers: Please contact your investment advisor representative or Chief Compliance Officer Deirdre Torres at 805/543-4366 (deirdre@mybbfa.com)

To report a problem to the SEC, visit www.investor.gov or call its toll-free investor assistance line at (800) 732-0330.

To report a problem to FINRA, visit www.finra.org.

Questions for Clients

Clients may wish to consult with their registered representative and/or investment advisor representative on questions regarding their accounts, including the following:

1. Given my unique situation including my existing portfolio allocations, financial objectives, age, investment time horizon, service needs, and other relevant factors, which affiliated firm (B&B or BBFA) is best for me? Should I choose both types of services? Why or why not?
2. What fees and charges apply to my portfolio? How would they differ between B&B and BBFA?
3. 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?
4. How will you choose investments to recommend for me?
5. How will you monitor my account and offer investment advice?
6. What is your relevant experience, including years working as a financial professional, licenses, education, and other qualifications? What do these qualifications mean?
7. Is my financial professional a registered representative for B&B, an investment advisor representative for BBFA, or both?
8. How might your conflicts of interest affect me, and how will you address them?
9. As a financial professional, do you have any disciplinary history? For what type of conduct?
10. Who is my primary contact person? Is he or she a representative of B&B, BBFA, or both? Who can I talk to if I have concerns about how this person is treating me?