

Introduction

L. K. Benson & Company is registered as an investment adviser with the U.S. Securities and Exchange Commission. Investment Advisory Services and Brokerage fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer services to retail clients. **Accounts:** We service retail nonqualified and qualified accounts. **Investments:** We use mutual funds, exchange traded funds, stocks, and bonds to construct portfolios.

Monitoring: We monitor portfolios and securities in accounts on an ongoing basis. We communicate with you frequently and also offer to meet with you at least annually depending on your needs. **Investment Authority:** We provide our services on a perpetual discretionary basis. We execute investment recommendations and specific transactions, in accordance with your investment objectives, without your prior approval, based upon discretionary account management status. Our engagement will continue until you notify us otherwise in writing. **Limited Investment Offerings:** We do not make available or offer advice with respect to proprietary products nor to a strictly limited menu of products or types of investments. **Account Minimums and Other Requirements:** We do not require an account or relationship size minimum in order for you to open/maintain an account or establish a relationship.

For more detailed information on our relationships and services, please see Item 4 – Advisory Services and Item 7 – Types of Clients of our Form ADV Part 2A.

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?*

What fees will I pay?

You will pay an annual retainer fee, which will be collected at the beginning of each quarter and will range between \$8,000 - \$30,000. **Conflicts of Interest:** As our fees are not asset-based, having more assets in your advisory account will not result in higher fees, and we therefore have no incentive to encourage you to increase the assets in your account; this therefore minimizes any conflicts of interest in our fee structure. **Other Fees and Costs:** In addition to our advisory fee, you will also be responsible for custodian fees, account maintenance fees, fees related to mutual funds, and other transactional fees. Clients may also pay fees for additional services such as financial planning or tax preparation; these services are billed separately and are charged hourly or at a fixed rate.

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 on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A.

Conversation Starters

- *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 interests ahead of yours. We do not make money in any way other than as outlined above, which we believe minimizes any conflicts of interest in serving you.

For more detailed information on conflicts of interest, please see Item 12 – Brokerage Practices and Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A.

Conversation Starters

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

How Do Your Financial Professionals Make Money?

Our financial professionals are compensated based on an agreed upon annual salary and subjective annual bonuses based on the performance of the Firm. This means our financial professionals have an incentive to solicit new business to improve the performance of the Firm.

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

No. You can visit www.investor.gov for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters

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

Additional Information

You can find additional information about our investment advisory services by visiting www.sec.gov/check-your-investment-professional and searching with our CRD #: 107908 or by visiting www.lkbenson.com. You can request up to date information and a copy of our client relationship summary by contacting us at Chris@lkbenson.com or (410) 494-6680.

Conversation Starters

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

Form ADV Part 3 / Customer Relationship Summary
Summary of Material Changes
L.K. Benson & Company Effective Date
Effective Date: March 2024

Introduction

There have been no changes to this section.

What investment services and advice can you provide me?

There have been no changes to this section.

What fees will I pay?

We have changed our annual retainer fees.

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

There have been no changes to this section.

Additional Information

There have been no changes to this section.