

Merryfield Barnes, LLC
Customer Relationship Summary
June 2020

Item 1. Introduction

Merryfield Barnes, LLC (“MB”) is an investment adviser registered with the U.S. Securities and Exchange Commission. Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals (also referred to as Investment Adviser Representatives; “IARs”) at the SEC’s investor education website, Investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

Item 2. Relationships and Services

“What investment services and advice can you provide me?”

Description of Services and Monitoring

We provide investment advisory services to retail investors, including asset management, financial planning, and consulting. For clients to whom we provide asset management services, we offer fee plus transaction accounts, which we monitor as part of an ongoing process. As part of our standard services, each IAR reviews their client accounts regularly and meets with clients at their request. Factors that trigger reviews include changes to our investment recommendations, changes in market conditions, and changes to your financial situation and/or investment needs. Financial planning and consulting are part of our overall service for clients and reviews are conducted on an “as needed” basis. All clients are encouraged to discuss their needs, goals and objectives and inform us of any changes.

Investment Authority

We offer our asset management on both a **discretionary** and **non-discretionary** basis. Discretionary asset management allows us the limited authority to buy and sell investments in your account without asking you each time a transaction is placed. With non-discretionary asset management, we provide investment recommendations but require your approval to proceed. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

Investment Offerings and Account Minimums

While we can advise on any investment asset, our investment recommendations are primarily related to investments in individual equities and bonds, select ETFs and mutual funds, and equity options. We do not impose a minimum portfolio size or minimum annual fee.

Additional Information

For additional information, please see our ADV Part 2A (with special emphasis on Items 4, 7, and 16 of Part 2A). <https://adviserinfo.sec.gov/firm/summary/159862>

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?”

Our fees are based on the type(s) of service(s) we provide.

For asset management, our fee for portfolio management services is based on a percentage of your assets we manage. Our annual portfolio management fee is billed and payable quarterly in advance based on the market value on the last day of the previous quarter. The annual fee varies depending upon the type of investments and their market value. The specific fees are show in Item 5 of our Form ADV Part 2A. 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.

For financial planning and consulting services, we may charge a fixed fee and/or hourly fee. These fees are negotiable, but generally range from \$1,500 to \$30,000 on a fixed fee basis and/or from \$500 to \$1000 on an hourly rate basis, depending upon the level and scope of the services and the professional rendering the financial planning and/or the consulting services. If the client engages us for additional investment advisory services, we may offset all or a portion of its fees for those services based upon the amount paid for the financial planning and/or consulting services.

Other Fees and Costs: You will pay other fees to the custodian of your assets. These include, but may not be limited to, ticket charges on transactions, fees for wire transfers, stop payments, IRA maintenance, duplicate check or statement copies, overnight deliveries,

* Consider asking your financial professional these questions.

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returned checks, and asset transfers. In addition, some investments, such as mutual funds and ETFs, impose additional fees that will reduce the value of your investments over time. Those fees may include fund expenses and surrender charges.

Additional Information: You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our ADV Part 2A (Item 5). <https://adviserinfo.sec.gov/firm/summary/159862>

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 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 primary custodian for retail investors provides certain research or other investment management tools without charge for maintaining client assets with them. The receipt of such economic benefits by us or our IARs in and of itself creates a potential conflict of interest and may indirectly influence our choice of a particular custodian for custody and brokerage services. To address these potential conflicts of interest, we have developed and implemented a Compliance Program, which includes a review of the services and execution quality we receive from the custodians we recommend.

We only generate revenues from our asset management and financial planning services as described above.

Conversation Starter*

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

These arrangements and additional information about other possible conflicts of interest are discussed in more detail in our ADV Part 2A. <https://adviserinfo.sec.gov/firm/summary/159862>

“How do your financial professionals make money?”

Our IARs are compensated through salaries and/or a portion of revenue we receive for the advisory services we provide. The portion paid to your IAR generally does not vary based on the type of investments that are recommended. Additionally, as an independently owned investment adviser, our owners receive compensation based on the revenues generated by our firm for its advisory services.

Item 4. Disciplinary History

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

No – Neither the Firm nor any of our IARs have a disciplinary history. We invite you to visit Investor.gov/CRS for a free and simple search tool to research our Firm and IARs. investor.gov/CRS

Conversation Starters*

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

Item 5. Additional Information

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on Investor.gov or adviserinfo.sec.gov. Alternatively, you can call MB at (607) 882-9988 to speak with us directly and request a copy of this relationship summary.

Conversation Starters*

- 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?