



Introduction

Our firm, Round Rock Advisors LLC, is registered as an investment adviser with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and 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 Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Relationships and Services

What investment services and advice can you provide me?

Services: We offer investment advisory services to retail investors. These services include investment management and financial planning. We work closely with you to identify your investment goals and objectives, as well as risk tolerance and financial situation in order to develop an investment approach.

Accounts, Investments, and Monitoring: We provide services to individual, joint, retirement, trust and estate accounts. We primarily use mutual funds, exchange-traded funds, independent managers, stocks, bonds and options in constructing portfolios. We do not make available or offer advice with respect to only proprietary products or a limited menu of products or types of investments. As part of our services, we monitor portfolios and securities in accounts on a regular and continuous basis. We also meet with you at least annually, or more frequently, depending on your needs.

Investment Authority: We provide our services on a perpetual and discretionary basis. We execute investment recommendations in accordance with your investment objectives without your prior approval of each specific transaction. We also may utilize independent managers to assist in implementing our recommendations in accordance with your investment objectives. Independent managers will have discretionary authority to trade in your account and in accordance with strategy selected that is in accordance with your investment objectives. Our engagement will continue until you notify us otherwise in writing.

Account Minimums & 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.

Tax Services: Through our affiliate Round Rock Tax Advisors PLLC ("RRTA") we offer tax consulting services for an additional fee. Round Rock Advisors' clients are under no obligation to use RRTA's services and RRTA's fee does not affect the fee otherwise charged by Round Rock Advisors.

Additional Information: For more detailed information on our relationships and services, please see Item 4 - Advisory Services, Item 13 - Review of Accounts and Item 7 - Types of Clients of our Form ADV Part 2A available via our firm's [Investment Adviser Public Disclosure Page](#).

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?*

Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Asset-Based Fees: Our asset-based fee for investment management ranges up to 1.50% annually based on a tiered schedule. This fee is collected on a monthly, or quarterly basis and calculated as a percentage of the value of the cash and investments in your account[s] that we manage. This presents a conflict of interest as we are financially incentivized to encourage you to place more assets in your advisory account as you will ultimately pay more in advisory fees.

Fixed Fees: Our fixed annual fees for financial planning range up to \$5,000 per year. This fee is collected on a monthly basis and negotiable based on the nature and complexity of the services to be provided and the overall relationship with us.

Other Fees & Costs: In addition to our advisory fee, you will also be responsible for custody fees, independent manager fees, account administrative fees, fees and expenses related to mutual funds and exchange-traded funds and applicable securities transaction fees.

Additional Information: 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 available via our firm’s [Investment Adviser Public Disclosure Page](#).

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. 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 is an example to help you understand what this means.

A conflict of interest may occasionally arise between a single client’s interests and those of the firm’s other business interests. For example, Round Rock’s Thomson, Horstmann & Bryant Asset Management (“THB Asset Management”) Division receives other benefits, referred to as “soft dollars” through arrangements entered into with third parties. “Soft dollars” refers to the practice of using broker commission dollars to pay for trading and research related goods or services and trade execution. A portion of the client’s broker commission is credited as “soft dollars” which THB Asset Management exchanges for certain products, including research reports and investment research data. This creates an inherent conflict of interest. When broker commissions relating to client transactions are used to obtain research or other products or services, THB Asset Management receives a benefit for which it does not have to pay. Thus, THB Asset Management has an incentive to select a broker-dealer based on THB Asset Management’s interest in receiving the research or other products or services, rather than on the clients’ interest in potentially receiving a lower commission. Using “soft dollars” can result in clients having to pay higher commissions than those charged by other broker-dealers in return for these benefits.

Additional Information: For more detailed information, please see Item 10 - Financial Industry Activities and Affiliations, Item 12 - Brokerage Practices and Item 14 - Client Referrals and Other Compensation of our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#).

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 a percentage of the revenue generated from the accounts they service directly. This means financial professionals have an incentive to increase the asset size in the relationship or solicit new business, taking time away from the day-to-day servicing of current clients.

Disciplinary History

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

No. You can visit Investor.gov/CRS 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 viewing our Form ADV Part 2A available via our firm’s [Investment Adviser Public Disclosure Page](#) or by visiting our website <http://RoundRockAdvisors.com>. You can request up to date information and a copy of our client relationship summary by contacting us at **(203) 920-4774**.

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

Exhibit

Material Changes

The following material changes have been made to our Form CRS:

- Our asset-based fee for investment management ranges up to 1.50% annually based on a tiered schedule.