

Buckman Advisory Group, LLC

Wrap Fee Program Brochure

This brochure provides information about the qualifications and business practices of Buckman Advisory Group, LLC. If you have any questions about the contents of this brochure, please contact us at (732) 530-0303 or by email at: bag.cco@buckmanbuckman.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Buckman Advisory Group, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Buckman Advisory Group, LLC's CRD number is: 131688

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Registration does not imply a certain level of skill or training.

Version Date: 4/22/2015

Item 2: Material Changes

Buckman Advisory Group, LLC has not yet filed a Wrap Fee Program Brochure. Therefore there are no material changes to this brochure to report.

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Item 4: Services Fees and Compensation

Buckman Advisory Group, LLC (hereinafter “BAG”) offers the following services to advisory clients:

A. Description of Services

BAG participates in and sponsors a wrap fee program, which allows BAG to manage client accounts for a single fee that includes both portfolio management services and brokerage costs. The fee schedule is set forth below:

Total Assets Under Management	Annual Fee
First \$250,000	1.75%
Next \$750,000	1.50%
Over \$1,000,000	1.25%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the client contract. BAG uses the last day of previous quarter for purposes of determining the market value of the assets upon which the advisory fee is based.

Advisory fees are withdrawn directly from the client’s accounts with client’s written authorization or may be invoiced to the client and paid by check and clients may select the method in which they are billed. Fees are paid quarterly in advance. Refunds are given on a prorated basis, based on the number of days remaining in the billing period on the effective date of termination. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the billing period up to and including the effective date of termination. (*The daily rate is calculated by dividing the annual fee by 365).

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract immediately upon written notice.

B. Contribution Cost Factors

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client’s account, the adviser’s ability to aggregate trades, and the cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

C. Additional Fees

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees, such as annual IRA fees to the custodian, mutual fund fees, execution fees, or ETF expense ratios.

D. Compensation of Client Participation

Neither BAG, nor any representatives of BAG receive any additional compensation beyond advisory fees for the participation of client's in the wrap fee program. However, compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, BAG may have a financial incentive to recommend the wrap fee program to clients.

Item 5: Account Requirements and Types of Clients

BAG generally provides its wrap fee program services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Trusts, Estates, or Charitable Organizations

Minimum Account Size

Account minimums are established for different programs, your advisor can describe the program and what investment amount is required.

Item 6: Portfolio Manager Selection and Evaluation

A. Selecting/Reviewing Portfolio Managers

BAG will not select any outside portfolio managers for management of this wrap fee program. BAG will be the sole portfolio manager for this wrap fee program.

1. Standards Used to Calculate Portfolio Manager Performance

Each program's performance is reviewed at least quarterly using industry standard means of evaluation. BAG will use industry standards to calculate portfolio manager performance.

2. Review of Performance Information

BAG reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed monthly and is reviewed by BAG

B. Related Persons

No related persons act as a portfolio manager for the wrap fee program as described in this brochure. As such, there are no conflicts of interest with related persons and ACM will not select any related persons as portfolio managers for this wrap fee program.

C. Advisory Business

BAG offers portfolio management services to its wrap fee program participants as discussed in Section 4 above.

Wrap Fee Portfolio Management

BAG offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. BAG creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

BAG evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Performance-Based Fees and Side-By-Side Management

BAG does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Services Limited to Specific Types of Investments

BAG generally limits its investment advice and/or money management to mutual funds, equities, bonds, debt securities, ETFs, REITs. BAG may use other securities as well to help diversify a portfolio when applicable.

Client Tailored Services and Client Imposed Restrictions

BAG offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent BAG from properly servicing the client account, or if the restrictions would require BAG to deviate from its standard suite of services, BAG reserves the right to end the relationship.

Wrap Fee Programs

BAG sponsors and acts as portfolio manager for this wrap fee program. BAG manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than non-wrap fee accounts. The fees paid to the wrap account program will be given to BAG as a management fee.

Amounts Under Management

BAG has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$230,000,000.00	\$0.00	12/31/2014

Methods of Analysis and Investment Strategies

BAG's methods of analysis include fundamental analysis, technical analysis, and cyclical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

BAG uses long term trading, short term trading, and options writing (including covered options, uncovered options, or spreading strategies). BAG also uses, mutual fund wraps in asset allocation model; ETF assets in an asset allocation model; covered calls are sold in some accounts to accumulate additional income.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Material Risks Involved

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Risks of Specific Securities Utilized

BAG generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize options writing, which generally holds greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Every investor states their risk tolerance for each account, which could range from capital preservation, conservative growth, moderate growth, and aggressive growth. BAG then use either mutual fund wrap or ETF wrap model portfolios.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower

investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Options writing involves a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value and the possibility of leveraged loss of trading capital due to the leveraged nature of stock options. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option writing also involves risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Voting Client Proxies

BAG will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 7: Client Information Provided to Portfolio Managers

BAG is the portfolio managers for this wrap fee program. All client information that is collected, including basic information, risk tolerance, sophistication level, and income level will be collected by BAG. As that information changes and is updated, BAG will have immediate access to that information once collected.

Item 8: Client Contact with Portfolio Managers

BAG places no restrictions on client ability to contact its portfolio managers. BAG's representative, First Middle Last can be contacted during regular business hours and contact information is on the cover page of First Middle Last's Form ADV Part 2B brochure supplement.

Item 9: Additional Information

A. Disciplinary Action and Other Financial Industry Activities

Criminal or Civil Actions

There are no criminal or civil actions to report.

Administrative Proceedings

There are no administrative proceedings to report.

Self-regulatory Organization Proceedings

H. John Buckman on January 26, 2015 without admitting or denying findings by FINRA signed an Acceptance Waiver and Consent resulting in a suspension of 30 days and a fine of \$25,000. Details are available at the following link;
<http://brokercheck.finra.org/Report/Download/35037206>

Registration as a Broker/Dealer or Broker/Dealer Representative

Neither BAG nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither BAG nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither BAG nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

BAG will direct clients to third party money managers. BAG will be compensated via a fee share from the advisors to which it directs those clients. This relationship will be disclosed in each contract between BAG and each third party advisor. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that BAG has an incentive to direct clients to the third party money managers that provide BAG with a larger fee split. BAG will always act in the best interests of the client, including when determining which third party manager to recommend to clients. BAG will ensure that all recommended advisors or managers are licensed or notice filed in the states in which BAG is recommending them to clients.

B. Code of Ethics, Client Referrals, and Financial Information

Code of Ethics

BAG has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

Recommendations Involving Material Financial Interests

BAG does not recommend that clients buy or sell any security in which a related person to BAG or BAG has a material financial interest.

Investing Personal Money in the Same Securities as Clients

From time to time, representatives of BAG may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of BAG to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. BAG will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of BAG may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of BAG to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, BAG will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly only by H.J. Buckman, Jr., William Rotholz and Andrew Heath. The chief advisors are instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at BAG are assigned to these reviewers.

Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

BAG does not receive any economic benefit, directly or indirectly from any third party for advice rendered to BAG clients.

Compensation to Non – Advisory Personnel for Client Referrals

BAG does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Balance Sheet

BAG does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither BAG nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

Bankruptcy Petitions in Previous Ten Years

BAG has not been the subject of a bankruptcy petition in the last ten years.