

**Uhlmann Investment Management, L.L.C.**  
**141 West Jackson Blvd**  
**Suite 1340A**  
**Chicago, IL 60604**  
**312-264-4400**

**BROCHURE SUPPLEMENT**  
**FOR**  
**JAMES BAER**  
**Registered Investment Advisor**  
**Form ADV Part 2B**  
**Dated July 14, 2017**

This brochure supplement provides information about James Baer that supplements the Uhlmann Investment Management, L.L.C. brochure. You should have received a copy of that brochure. Please contact James Baer or Alan Konn, at the number above if you did not receive Uhlmann Investment Management, L.L.C.'s brochure or if you have any questions about the contents of this supplement. Registration does not imply a certain level of skill or training. Additional information about James Baer is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **James Baer**

Item 2

YOB: 1942

Education: Cornell University, B.C.E. Civil Engineer

### Business Background:

- |   |                   |
|---|-------------------|
| • Uhlmann Investment Management, LLC, President | 01/2001 - Present |
| • Uhlmann Price Securities, L.L.C., President   | 01/2001 – Present |
| • Expert Witness, FINRA Arbitration             | 1998 - Present    |
| • Exchange Analytics, Founder                   | 1994 - 2003       |
| • Chicago Board of Trade, Member and Trader     | 1979 - 1997       |
| • Merrill Lynch, Branch Manager                 | 1976 - 1979       |
| • Merrill Lynch, Account Executive              | 1969 – 1976       |

Item 3

Disciplinary Information – Mr. Baer has no disciplinary information to report.

Item 4

Outside Business Activities – Mr. Baer is President of the Firm, of Uhlmann Price Securities and of Price Holdings LLC. He is a FINRA registered representative with both Alternative Investment Services LLC, a wholesale broker/dealer, and Uhlmann Price Securities LLC. He is an NFA registered futures broker with Price Futures Group LLC.

Item 5

Additional Compensation – Mr. Baer has no additional compensation to report.

Item 6

Alan Konn, designated principals of UIM supervise Mr. Baer by holding regular compliance meetings, reviewing client reports, emails and daily trading as well as the employee's personal securities transactions and portfolio reports. Mr. Konn can be reached at 312-264-4340.

Item 7

Mr. Baer has never been involved in/with, or been accused nor found liable for any of the following:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

Mr. Baer has not been the subject of a bankruptcy petition.