

## ***CLIENT BROCHURE***

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**This brochure provides information about the qualifications and business practices of Kim C. Christensen. If you have any questions about the contents of this brochure, please contact him at (307) 213-9550, (713) 870-6875 or [kim@kimchristensen.com](mailto:kim@kimchristensen.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 Kim C. Christensen also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Kim C. Christensen is a Registered Investment Advisor in the State of Wyoming. Please note that registration does not imply a certain level of skill or training.**

**ITEM 2**  
**MATERIAL CHANGES**

Not applicable

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## **ITEM 4**

### **ADVISORY BUSINESS**

**A. Description of My Business:** Kim C. Christensen became a Registered Investment Advisor (RIA) in Texas in 2008. He moved to Cody, Wyoming in June, 2015, registered with the Securities and Exchange Commission, and has been a RIA there since then. Kim Christensen owns the practice 100%.

**B. Description of Advisory Services I Offer:** I have always been a small independent firm specializing in financial planning and managing client portfolios. On occasion I advise employers on defined contribution plans (401K, 403B, etc.).

Financial planning includes tax, insurance, retirement, investment, estate, college and employee benefit planning. Financial planning services may include consultations and/or written financial plans, which analyze your financial situation and make appropriate recommendations for strategies and methods of implementation of the strategies.

NOTE: A conflict exists between the interests of the investment advisor and the interests of the clients. The client is under no obligation to act upon the investment advisor's recommendations, and if the client elects to act upon any of the recommendations, the client is under no obligation to affect transactions through the investment advisor.

When managing client portfolios, I will take under consideration client's personal financial situation, which includes employment status, cash reserves, retirement account values, current age, anticipated retirement date, other sources of income as well as their personal tolerance for risk and volatility. With this information, I will assist clients with developing an appropriate investment strategy. I will monitor and adjust the client portfolios in accordance with the agreed upon investment strategy.

In managing client portfolios, I primarily use exchange traded funds or mutual funds, and I also help clients with existing positions in individual stocks and bonds. I do not advise my clients to invest in individual stocks and bonds.

**C. How I Tailor My Advisory Services to Your Individual Needs:** All of my clients are different, so I tailor my services to meet your needs by consultations to discover your individual needs, goals and dreams. Then I analyze your current investments and make suggestions how to meet your individual needs, goals and dreams. Of course, you may impose restrictions on investing in certain securities or types of securities. It is your portfolio, after all. (Please refer to Item 16.)

**D. Wrap Fee Programs:** I do not participate in wrap-fee programs.

**E. Amount of Assets I Manage:** As of March 17, 2017, I manage approximately \$12,024,836 on a discretionary basis and \$1,243,737 on a non-discretionary basis.

## **ITEM 5** **FEES AND COMPENSATION**

### **A. How I Am Compensated:**

I am a fee-only planner/advisor. I am compensated solely by professional fees invoiced and received directly from clients or invoiced and deducted from their accounts with client authorization. Neither the Firm nor any related person receives compensation that is contingent on the purchase or sale of a financial product. Neither the Firm nor any related person accepts any sales commissions, referral fees, service fees or other form of compensation from any third party, nor does the Firm or any related person compensate anyone else directly or indirectly for client referrals. I believe there is a significant "conflict of interest" if an advisor stands to gain financially from the purchase of any product he or she recommends to the client. The specific fee arrangement for each client is established in the client's written agreement with the Firm.

### **Financial Planning or Consulting Only Fees**

For a one time only written financial plan with no ongoing service, fees range from \$1,000 to \$5,000, depending on the complexity of your financial situation. Half the negotiable fee is due in advance, the rest upon presentation of the plan. If you cancel, any prepaid fees will be refunded on a pro-rata basis. (If you cancel, please see "Other" below.)

Clients occasionally need advice on a specific topic and do not want a comprehensive financial plan. This can be done on an hourly basis. The negotiable hourly fee is up to \$200/hour and is paid at the conclusion of the consultation.

Continuing financial planning services that do not include asset management services will have an annual fee equal to one half of the initial planning fee, billed quarterly in advance, starting one year after the initiation of the planning engagement. A commitment to ongoing financial planning services is not required at the initiation of a financial planning engagement - the client can elect ongoing financial planning services within one year of the initiation of the initial planning engagement. The financial planning fee may be reviewed annually, or when a significant change in the client's situation occurs. If a client cancels continuing financial planning services after one year of the initial planning engagement, any prepaid fees are refunded on a pro-rata basis. (If you cancel, please see "Other" below.) Continuing financial planning includes answering client questions by phone, email or in person, and an annual update to the plan (not required, but strongly encouraged).

## **Asset Management Fees**

Asset management fees are based on either an assets under management fee or an annual flat retainer fee - whichever works best for you.

**Assets under management fees** cover the management of specified client investment accounts, including brokerage accounts, employer retirement accounts (401K, 403B, etc.), accounts held with mutual fund companies, and any other type of account mutually agreed to by me and the client. The annual negotiable fee ranges from 1/2 of 1% to 2%, depending on the size and complexity of your account. The fee is billed quarterly in advance. If a client cancels, any prepaid quarterly fee is refunded on a pro-rata basis, other than the amount paid for a completed financial plan. (If you cancel, please see "Dö below.) This fee includes financial planning services if mutually agreed to.

If a client began the relationship with a financial planning only engagement, up to half of the fee paid for the plan can be credited to the assets under management fee if initiated within six months of the planning engagement initiation, depending on the complexity of your situation. The credit will not exceed more than half of the quarterly advisory fee each quarter until used up.

**Flat retainer fees** are based on the client's household income, assets, and the complexity of his or her situation, and the negotiable fee will be no less than \$1,000 per year.

Retainer fees are billed quarterly in advance. The fee will be prorated for the first quarter due. Flat retainer engagements include comprehensive and continuing financial planning as described above if mutually agreed to. If a client cancels, any prepaid quarterly fee is refunded on a pro-rata basis, other than the amount paid for a completed financial plan. (If you cancel, please see "Dö below.)

If a client began the relationship with a financial planning only engagement, up to half of the fee paid for the plan can be applied to the annual retainer fee if initiated within six months of the planning engagement initiation, depending on the complexity of your situation. The credit will not exceed more than half of the quarterly fee each quarter until used up.

## **Retirement Plan Management/Consultation**

If I advise an employer on their defined benefit plan (401K, 403B, etc.), the annual negotiable fee for doing so may be a flat fee no lower than \$1,000 per year, or may range from 0.2% to 1% of plan assets, depending on the size and complexity of your plan. If a client cancels, any prepaid quarterly fee is refunded on a pro-rata basis. Fees for retirement plan management/consultation may be paid directly from plan assets, although I do not have the authority to cause any such payments to be made. Alternatively, the employer or employer representative may pay the fee directly. The fee is paid quarterly, at the beginning of each quarter. If a client cancels, any prepaid quarterly fee is refunded on a pro-rata basis.

NOTE: Lower fees for comparable services may be available from other sources.

**B. How My Fees Are Paid:** With your signed permission on a Limited Power of Attorney, I can have your custodian withdraw our fees for managing your account at the beginning of each quarter, depending on the custodian. You will receive a paid invoice and statement for these quarterly withdrawals. I recommend that method. Or you may choose to have me invoice you at the beginning of each quarter. It's your choice. Hourly fees are billed when they are incurred. For written financial plans, half the fee is payable in advance, the rest upon presentation of the plan. (If you cancel, please see below.)

**C. Other Types of Fees:** My fees do not include transaction fees, brokerage commissions and other related costs and expenses, which you will pay. You may also pay fees charged by your custodian, mutual funds and other money managers, including: management fees, custodial fees, mutual fund fees, taxes and transfer fees. I do not receive a portion of any of these fees. Simply put, they are a necessary part of doing business in the securities industry. And please remember that by not charging securities sales commissions, I am keeping your out-of-pocket expenses as low as I possibly can. (Please refer to item 12.)

**D. Prepayment of Fees:**

- If I prepare a written financial plan for you, half the fee is due in advance, the rest upon presentation of the plan. If you cancel within 5 business days, you'll get a 100% refund of all written financial planning fees received. If you cancel after I have done over half the plan, no refund will be paid. If you cancel after 5 business days and before half the plan is finished, how much of the written financial plan that is actually completed when you cancel will depend on what percentage of the proposed chapters is completed. For example, if there are ten chapters to be done, and I have completed three, you'll get a 40% refund of the first half fee.
- If I manage your money or provide ongoing financial planning services, the annual negotiable flat fee or asset under management fee (ranging from 1/2 of 1% to 2%, depending on the size and complexity of your account) is paid quarterly, at the beginning of each quarter. If a client cancels, any prepaid quarterly fee is refunded on a pro-rata basis, other than fees earned for completed financial plans.

**E. Compensation (Commissions) for the Sale of Securities:** I do not accept commissions or any other form of compensation for selling you securities or other investment products. I do not have a securities license.

<p style="text-align: center;"><b><u>ITEM 6</u></b> <b><u>PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT</u></b></p>
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Not Applicable



**ITEM 7**  
**TYPES OF CLIENTS**

Most of my clients are individuals; some are high net worth individuals. I also have businesses and corporations for clients.

I do not impose any requirements on the minimum account size for opening or maintaining an account.

**ITEM 8**  
**METHODS OF ANALYSIS, INVESTMENT STRATEGIES,**  
**AND RISK OF LOSS**

**A. Analysis and Strategies:** I do fundamental security analysis of a business, which involves analyzing its financial statements and health, its management and competitive advantages, and its competitors and markets. Fundamental analysis is performed on historical and present data, but with the goal of making financial forecasts, including stock price evolution, projection of business performance, management evaluations and credit risks. I do not do technical security analysis of individual securities, but I do follow technical trends, such as the moving averages of major indices, such as the Dow Jones Industrial Average.

I primarily read financial newspapers and magazines (including "The Wall Street Journal", "Morningstar", and "Investment News".)

I also use the on-line resources of TD Ameritrade Institutional.

***YOU SHOULD BE AWARE THAT INVESTING IN SECURITIES INVOLVES RISK OF LOSS THAT YOU SHOULD BE PREPARED TO BEAR.***

I generally use investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

***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.***

**B. Material Risks Involved In My Analysis or Strategies:** I feel my investment strategy is fairly conservative and I do not believe it involves significant or unusual risks. For example, I do not engage in frequent trading of securities as that can affect investment performance, particularly through increased brokerage and other transaction costs and taxes, although I will make changes when I feel warranted.

**C. Particular Types of Securities:** As mentioned earlier, I place client accounts in exchange traded funds or mutual funds. I do not advise my clients to invest in individual stocks and bonds, but I do help clients with existing positions in individual stocks and bonds. But, as noted above, ***YOU SHOULD BE AWARE THAT INVESTING IN SECURITIES INVOLVES RISK OF LOSS THAT YOU SHOULD BE PREPARED TO BEAR.***

## **ITEM 9** **DISCIPLINARY INFORMATION**

**A. Criminal or Civil Actions:** None.

**B. Administrative Proceedings Before the SEC or Any Other Government Agency:**

None.

**C. Any Self- Regulatory Organization (SRO) Proceedings:** None.

## **ITEM 10** **OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

**A. Registration as a Representative of a Securities Broker/Dealer:** I am not a securities broker/dealer or a securities registered representative.

**B. Registration as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Advisor:** I am not a futures commission merchant, a commodity pool operator or a commodity trading advisor or an associated person of the above-mentioned three entities.

**C. Other Financial Relationships or Arrangements That are Material to My Business:** None.

**ITEM 11**  
**CODE OF ETHICS, PARTICIPATION OR INTEREST IN**  
**CLIENT TRANSACTIONS, AND PERSONAL TRADING**

**A. My Code Of Ethics:** My Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity and trust. It ensures that I always put your interests first. I hold myself to high standards and diligence. Taken as a whole, my Code of Ethics is my promise to work hard in your interests, with complete confidentiality and honesty. I will immediately provide a copy of my Code of Ethics to any client or prospective client upon request.

**B. Material Financial Interests in Investments I Recommend:** I will not recommend an investment to you in which I have a material financial interest. I do not act as a principal and buy securities from or sell securities to clients. I am not a general partner in a partnership so I will not solicit your investments for such. I am not an investment advisor to any investment company, so I will not solicit your investments for such.

**C. Investment in Securities I Recommend to You:** On occasion, I may buy or sell securities I recommend to you. I have found over the years that clients like to invest in the same investments I do. That makes sense. If I like it for myself, why shouldn't my clients like it too, always depending on their investment goals, objectives and time frame. When I recommend investments I hold myself, I will be pleased to disclose to you what I own and how much I own. (As an aside, I have seen that some salespeople tell clients that they own the same thing they are recommending, but it's often a minimal amount. I find that to be very deceptive.) I feel that there is just a tiny conflict of interest in owning the same securities as I recommend to you because the securities I recommend are widely held and publicly traded and my firm is too small to affect the market in widely held and publicly traded securities.

**D. Trading Securities for My Own Account About the Same Time I Trade Securities for Your Account:** From time to time, I may buy or sell securities for myself at or around the same time as my clients. However, I do not do "front running" (buying or selling before my clients) or I will trade client's non-mutual funds and non-ETF securities before I trade my own.

## **ITEM 12**

### **BROKERAGE PRACTICES**

**A. Factors I use in Selecting a Custodian for You:** I use TD Ameritrade based on:

- Costs: Among the best in the world of custodians.
- Skills: Very few mistakes so far.
- Reputation: Other RIA's that use them have sworn by them. That's real important.
- Dependability: Rarely a problem.
- Compatibility with you: This custodian deals with small independent RIA's like me.

**1. Soft dollars:** I do not do "soft dollars". It is difficult to define, but a good example would be if a custodian offered me research or other benefits to place my clients with them.

**2. Brokerage for client referrals:** I do not do "brokerage for client referrals". By that I mean I have not selected my custodian on the basis that it will send me other client referrals in exchange for your custodial business.

**3. Directed brokerage:** I do not do "directed brokerage". That means I do not recommend, request, or require that you direct me to execute transactions through a specified broker/dealer. If I did it, I might be unable to achieve favorable execution of trades and it would cost you more money.

**B. Aggregating client accounts:** I maintain the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, I do not feel that clients are at a disadvantage due to the best execution practices of my custodian.

## **ITEM 13**

### **REVIEW OF CLIENT ACCOUNTS**

**A. Frequency and Nature of Reviews:** I review managed accounts at least quarterly. I review financial planning accounts annually. Accounts at other money managers are reviewed when we receive their statements - usually quarterly. All accounts are reviewed by Kim Christensen.

**B. Reviews on an other than periodic basis:** On occasions, such as a dramatic market move (in either direction), retirement, or any catastrophe, I review client accounts to ascertain if I need to make appropriate repositioning moves for you.

**C. Client reports:** I do not prepare regular client reports. At the end of each quarter I determine your ending balances, then I calculate your fee for the following quarter, unless you are paying a flat fee. The fee is then either deducted from your custodial account, or an invoice is mailed to you for you to pay me. Your custodian sends you account statements, transaction confirmations, all applicable tax documents, required minimum distributions form any qualified plans, and proxy documents, including ballots and any communication from public companies. In addition, you also receive statements from any mutual funds you may own and other money managers you may utilize.

**ITEM 14**  
**CLIENT REFERRALS AND OTHER COMPENSATION**

**A. Economic Benefits From a Non-Client for Providing Certain Advice to You:** I do not receive any economic benefit from any third party for advice rendered to my clients. For instance, I might refer you to a CPA, estate planning attorney, or insurance agent that I know to be competent and trustworthy to help you with your planning. I receive no economic benefit from them for that referral. There are cases where I also receive referrals from some of these professionals, but it is based on their trust in me as a planner and advisor, not to reciprocate. In addition, I do not accept sales awards or other prizes, such as trips. I pay for my own trips.

**B. Payment for Client Referrals:** I do not pay for client referrals.

**ITEM 15**  
**CUSTODY**

Not Applicable

**ITEM 16**  
**INVESTMENT DISCRETION**

I manage your accounts on a discretionary basis, although some clients prefer non-discretionary accounts. That is your choice. And it doesn't matter to me. My firm is built on relationships, not transactions. As a small registered investment advisor I do not trade your accounts very often, so it is not difficult to check with you before I make any buys or sells in your account.

If you do authorize me to use discretion on your account, you may tell me any limitations you want on your account. For example, clients might prefer that I not invest in gambling, tobacco or alcohol-based securities. I will, of course, abide with your wishes.

In order for you to have an account with me, I must first have you authorize it with a Limited Power of Attorney, which your custodian provides to you. Before executing the power of attorney, the custodian insures that your signed contract with me authorizes me to have certain privileges and these are then initialed on your new account form. You may authorize me to open the account, authorize me to manage your account with discretion or not, authorize me to receive duplicate confirmations and statements, and authorize the custodian to deduct my fees from your account.

**ITEM 17**  
**VOTING CLIENT SECURITIES (PROXY VOTING)**

I do not vote client securities. I do not have the authority to vote client securities. You will receive your proxies or other solicitations directly from your custodian and we encourage you to discuss them with your legal representatives as we are not in a position to answer any of your questions regarding proxies.

**ITEM 18**  
**FINANCIAL INFORMATION**

**A. Balance Sheet:** I do not require nor solicit prepayment of more than \$500 in fees per client six or more months in advance and therefore I do not need to include a balance sheet with this brochure.

**B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients:** Since I may have discretionary authority (but not custody) of your funds and/or securities, I am required to disclose any financial condition that is reasonably likely to impair my ability to meet my contractual commitments to you. No such conditions exist.

**C. Bankruptcy:** I have never filed for bankruptcy.

**ITEM 19**  
**REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

**A. My Educational and Business Background:**

Kim C. Christensen was born in 1957. I have a BA in geology from The University of Montana (1981), MS in geology from Montana Tech (1984), MBA from The University of Houston (1991), and CFP®\* (2004), CLU\* (2003) and ChFC\* (2004) designations. From 2001 to 2008 I was a financial representative with Northwestern Mutual Life Insurance Company, from 2002 to 2008 I was a securities registered representative with Northwestern Mutual Investment Services and an investment advisor representative with the same company from 2006-2008. Before beginning my career in financial services, I was a geologist for approximately 17 years, most recently with Schlumberger in Houston, Texas.

**B. Other Business Activities:**

None.

**C. Performance-Based Fees:** I do not charge performance-based fees.

**D. Any Issues With Events Listed Below:**

1. **Arbitration:** I have never been involved in *arbitration* of any kind.

2. **Civil, SRO or Administrative Proceedings:** I have never been found liable in a civil, self-regulatory organization, or administrative proceeding of any kind.

**E. Relationships With an Issuer of Securities:** I do not have any relationships with issuers of securities

- Kim C. Christensen received the Certified Financial Planner® (CFP®) designation in 2004 from the Certified Financial Planner Board of Standards, Inc. At that time a candidate was required to pass a ten hour examination on five different financial planning topics given over two days. In addition, three years of relevant experience was required. Thirty hours of continuing education are required every two years.
- I received the Chartered Life Underwriter® (CLU®) designation in 2003 from The American College. At that time six core courses were required with a proctored two hour exam for each course. Three years of full-time business experience within the five years preceding the awarding of the designation were also required. Thirty hours of continuing education are required every two years.
- I received the Chartered Financial Consultant® (ChFC®) designation in 2003 from The American College. At that time six core courses were required with a proctored two hour exam for each course. Three years of full-time business experience within the five years preceding the awarding of the designation were also required. Thirty hours of continuing education are required every two years.