

Item 1 Cover Page

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October 24, 2018

This brochure provides information about the qualifications and business practices of Design Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at 913-717-7597. 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. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about Design Asset Management, LLC also is available on the SEC's website at <http://www.adviserinfo.sec.gov>.

Item 2 Material Changes

2018-10-24. The only material changes in this Form ADV Part 2 are the inclusion of Brochure Supplements Form ADV Parts 2B for Edward L. Condon and Henry S. Lane.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last update of the brochure. The date of the last update of the brochure was March 30, 2018.

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Brochure

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Item 4 Advisory Business

Design Asset Management, LLC is a newly organized Limited Liability Company, organized under the laws of the State of Kansas, and registered as an Investment Advisor with the US Securities and Exchange Commission (“SEC”) since April 15, 2014.

The owners of Design Asset Management, LLC are Edward L. Condon, Managing Member, and Henry S. Lane, Member.

Advisory Services

Design Asset Management, LLC (“Design Asset Management” or “Advisor”) is at all times its clients’ fiduciary. Design Asset Management’s principal service is providing fee-based investment advisory services. The Advisor consults with prospective clients and with actual clients on an ongoing basis. Then, the Advisor creates and implements, on a discretionary basis, portfolios of financial assets intended to meet each individual client’s needs that may consider, among other things, the client’s financial standing, time horizon, risk tolerance, investment objectives and such personal factors as marital status, family situation, charitable proclivity and such personal preferences as the client may express.

In pursuit of the client’s objectives, the Advisor may use any of the following: exchange listed securities, over-the-counter securities, foreign securities, preferred securities, convertible securities, convertible preferred securities, warrants, corporate debt securities, mortgage backed securities, commercial paper, municipal securities, United States government securities, options on securities, real estate investment trusts, master limited partnerships, closed end mutual funds, open end mutual funds, exchange traded funds and/or certificates of deposit. In short, the Advisor may employ any security legally permissible to be employed by an Investment Advisor registered with the US Securities and Exchange Commission.

In the ordinary course of providing investment advisory services, the Advisor will, from time to time, redistribute and adjust investment allocations across asset classes. The Advisor will also increase and decrease holdings of specific securities. The Advisor will, from time to time, increase or decrease a portfolio’s credit cash and/or debit cash position. The Advisor may sell positions for reasons that include, but are not limited to, harvesting capital gains or losses, factor risk, business or sector risk exposure, exposure to a specific security or class of securities, estimation of overvaluation or of overweighting of a position in a portfolio that is inconsistent with a client’s expressed risk tolerance. Of course, changes in a client’s personal or financial circumstances (especially those circumstances effecting time horizon and risk tolerance) may result in considerable changes to a portfolio.

Typically, a client engages Design Asset Management, LLC with “Limited Power of Attorney” to act with discretion to implement an investment program. Depending upon the client, the investment program may include:

- full authority in Design Asset Management’s discretion to purchase, sell, tender, exchange, convert or exercise and/or otherwise acquire or dispose of and/or trade and deal in or with securities;
- to sell short, on margin or otherwise, and to cover such short sales;
- to write, buy and sell options on securities;
- to borrow funds from the brokerage firm with which the investment advisory clients’ accounts are maintained for the purpose of trading on margin;
- to execute such assignments, instruments of transfer, orders and other instruments and to enter into such agreements as may be necessary and proper in connection with the management of a clients’ portfolio.

Securities Exempt from Registration Under Regulation D

For those clients who are “Accredited Investors”, Design Asset Management may, from time to time, recommend investment in privately offered investment opportunities, generally known as “Securities Exempt from Registration Under Regulation D”. These investments typically are Limited Partnership Interests in a Limited Partnership or Membership Interests in a Limited Liability Company. Generally, investments of these types are organized and sponsored by a General Partner or a Managing Member for a relatively narrowly defined investment purpose.

Design Asset Management will never receive any direct remuneration from any such investment sponsor. The Advisor’s motivation for recommending a client’s participation in such an investment is the belief that it is in the client’s best interest. As these investments tend to be long-term, relatively opaque, illiquid and require a relatively high dollar minimum investment, Design Asset Management will not make such an investment for a client subject to its Limited Power of Attorney. Rather, each client will personally sign a Subscription Agreement or other such similar document. The client will remunerate the investment sponsor per the terms and conditions set forth in the investment’s Offering Memorandum (or similar document) and the investment’s Subscription Agreement (or similar document). With respect to the client’s investment in a Security Exempt from Registration Under Regulation D, Design Asset Management will bill the client account per the terms of the in place management agreement just as if the investment were in a publicly traded security. The intention is, to the extent possible, render Design Asset Management unconflicted and economically indifferent to any client’s participation (or nonparticipation) in a Security Exempt from Registration Under Regulation D.

Recommendation of Other Advisors

Design Asset Management may periodically recommend and refer clients to unaffiliated money managers or investment advisors. Through this arrangement, the client will then enter into an advisory agreement with the third party money manager authorizing it to assist and advise the client in establishing investment objectives and developing an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. In consideration for such, the third party money manager will receive an investment advisory fee, billed in accordance with that advisor’s Form ADV. Design Asset Management will not receive any portion of the third party money manager’s fee. Design Asset Management will monitor the services provided by the third party money manager to the client and may assist the client in

completing their client questionnaire and account opening paperwork. Design Asset Management will also assist in the development of the initial policy recommendations and managing the ongoing client relationship.

Design Asset Management will ensure that all third party money managers recommended to clients are either an investment advisor registered with the Securities Exchange Commission, the state Securities Commission in which the client resides or exempt from such registrations. The client, prior to entering into an agreement with a third party money manager recommended by Design Asset Management, will be provided with that manager's Brochure. In addition, Design Asset Management and its client will agree in writing that the client's account will be managed by that recommended third party money manager on a discretionary basis.

Design Asset Management will tailor its advisory services to its clients' individual needs. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Design Asset Management, LLC does not provide portfolio management services to wrap fee programs.

As of the date of this filing, Design Asset Management, LLC had \$102,578,395 in discretionary client assets under management and \$8,262,081 in non-discretionary client assets under management; total AUM \$102,578,395.

Item 5 Fees and Compensation

Asset Based Fees

Pursuant to an Investment Advisory contract signed by each client, each client pays Design Asset Management an asset management fee, paid either monthly or quarterly in arrears as negotiated with the client, based on the value of portfolio assets of the account on the last business day of the preceding month or quarter, as applicable. New account fees will be prorated from the inception of the account to the end of the first billing period. All billings will be prorated for intraperiod capital flows.

Asset based fees range from 0.30% per annum to 1.25% per annum depending on the type and complexity of the investment management strategy employed, as well as the size of the account or overall client relationship. Asset management fees may be reduced or waived for directors, officers and employees (and their family members) of Design Asset Management and are negotiable at the discretion of the Advisor. The qualified, third-party custodian will directly deduct and remit to the Advisor investment advisory fees from the client account on a monthly or quarterly basis, as applicable.

The qualified, third-party custodian will generate a statement for each client account (generally, monthly; but, not less than quarterly) detailing securities positions, valuations, income, expenses, capital flows and asset transfers. The statement will also depict the amount and date of the fee

payment to the Advisor. Additionally, the Advisor will contemporaneously send an invoice to the client detailing the fee calculation and the amount withdrawn from the client account.

Fixed Fees

Some clients will contract to have investment advisory services provided based on a fixed fee rather than based on the dollar value of assets under management. Design Asset Management's fixed fee for investment advisory services will range from \$100,000 to \$250,000 annually as contracted for with the client in advance. Fixed fee-based clients are billed on a monthly basis in arrears.

Other Costs of Investing

Certain investments (for example, closed end mutual funds, open end mutual funds and exchange traded funds) have an inherent "cost of carry", commonly known as the "expense ratio". These costs are built into these investments and are paid indirectly by the client. Despite the "cost of carrying" of certain investments, the Advisor will utilize these investments to the extent that, in the Advisor's professional judgment, the value of accessing an asset class, a skill set or achieving incremental diversification outweighs the added cost. The Advisor's fee is separate and distinct from the cost of carrying an investment.

Likewise, to the extent that any client participates in a "Security Exempt from Registration Under Regulation D" (see Item 4 above), the client will remunerate the investment sponsor per the terms and conditions set forth in the investment's Offering Memorandum (or similar document) and/or the investment's Subscription Agreement (or similar document). The Advisor's fee is separate and distinct from the remuneration paid by the client to the sponsor of a Security Exempt from Registration Under Regulation D.

General

Design Asset Management's fees are not payable in advance.

Neither Design Asset Management nor its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. (i.e., the Advisor does not accept commissions.)

For each of the Advisor's services described above, the Client may terminate these services within five business days of the effective date of an Agreement signed with the Advisor without any payment of the Advisor's fee.

At no time will Design Asset Management accept or maintain custody of a client's funds or securities except to the extent authorized fee deduction is deemed custody. Client is responsible for all custodial and securities execution fees charged by the custodian and the various broker-dealers through whom the Advisor may effect transactions for the client's account. The Advisor's fee is separate and distinct from the custodian and execution costs.

Item 6 Performance-Based Fees and Side-by-Side Management

Design Asset Management, LLC does not charge performance-based fees.

Item 7 Types of Clients

The Advisor will offer its services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and corporations or business entities.

The Advisor does not impose a minimum asset requirement for opening or maintaining an account.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Investment decisions are never made in a condition of absolute certainty. Therefore, no investment is riskless. (The Advisor would define 90-Day US Treasury Bills and FDIC insured demand deposits as “riskless” but examples of “saving” rather than “investing”.) Risks can be diminished, not eliminated, by long time horizons and diversification across asset classes and individual securities.

The Advisor may utilize fundamental, technical or cyclical analysis techniques in formulating investment opinions and managing client assets. The Advisor approaches the investment process and portfolio construction as both “art and science.” The extent to which portfolio decisions are empirically driven is the “science”. The timing, weighting and implementation of even empirically driven decisions is subjective and the “art”. Furthermore, accommodating client preferences, which are not generally empirically driven, requires “art”.

Fundamental analysis is the process of examining relevant data in order to form an opinion on the health of a business and the valuation of the securities the business has issued. Data to be considered includes financial statements, quarterly reports and conference calls, regulatory filings, assessments of managements’ competence, prospects for the industry in which the business competes, competitive advantages, competitors and markets. Fundamental analysis is performed on historical and current data with the goal of making financial and operational forecasts. Objectives of fundamental analysis include assessing the probable value of a company’s securities versus their current market price and to determine the creditworthiness of the business.

Risks of fundamental analysis include risks that market actions, natural disasters, government actions, world political events or other events not directly related to a specific company’s fundamentals will adversely impact the company and the price of its shares. (i.e. “Macro” considerations may overwhelm “micro”, security specific, considerations.) Other risks include that the possibility that the historical data upon which the fundamental analysis was based may be in error, an act of fraud or may simply no longer be relevant to the ongoing operations of a company. Management changes or the business decisions of current management may not produce metrics consistent with the data utilized in the fundamental analysis. Furthermore, the Advisor may make an error in judgment when inferring the valuation of a company’s securities.

Technical analysis is a method of evaluating securities relying on the assumption that historical market data (prices, volume and open interest) are predictive of future market prices and trends. Technical analysis assumes that market psychology influences trading in a way that enables prediction of the rise or fall of a security's price. As the interpretation of price charts and other tools of technical analysis is subjective (i.e. two practitioners looking at the same data may disagree on their interpretation), technical analysis is not easily subjected to academic research. Technical analysis is often held in disrepute among academics.

The primary risk in technical analysis is that factors used to analyze the price, trends and volatility of a security may not be replicated. The outcomes of such analysis may not be the same as in past periods where similar combinations existed. Because of the reliance on trends, technical analysis can signal buying at market peaks and selling at market troughs. Furthermore, the subjective nature of technical analysis relies heavily on the skill of the practitioner.

Cyclical analysis is used to determine how economic cycles are likely to effect the returns of an investment, an asset class or an individual company's profits. Cyclical risks exist because the broad economy has been shown to move in cycles, from periods of peak performance followed by a downturn, then a trough of low activity. Between the peak and trough of a business cycle, investments may fall in value to reflect the uncertainty surrounding future returns as compared with the recent past.

In cyclical analysis, economic or business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. Also, the lengths of the economic cycles may be difficult to predict with accuracy. Therefore, the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisors clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon and individual goals. However, the client should be aware that with any trading that occurs in the client account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.). Clients need to be aware that investing in securities involves risk of loss.

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or

government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

The investment strategies the Advisor will implement include purchases of securities intended to be held as long-term (multi-year time horizon) investments, short-term investments (expected to be sold within about one-year) and trading of securities (short term), short sales, margin transactions and option transactions (including covered options, uncovered options or spreading strategies).

Item 9 Disciplinary Information

Neither Design Asset Management, LLC nor its management persons have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

Neither Design Asset Management, LLC nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Design Asset Management, LLC nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Design Asset Management, LLC does not currently have any relationships or arrangements that are material to its advisory business or clients with either a broker-dealer, municipal securities dealer, or government securities dealer or broker, investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund” and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution, accountant or accounting firm, lawyer or law firm, insurance company or agency, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

Design Asset Management may recommend other investment advisors for clients, but does not receive any direct or indirect compensation from those advisors. Design Asset Management does not have any other business relationships with the other advisors that would create material conflicts of interest.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Design Asset Management, LLC is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. Design Asset Management, LLC has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of

the adviser. In addition, the Code of Ethics governs personal trading by each employee of Design Asset Management deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Design Asset Management are conducted in a manner that avoids any conflict of interest between such persons and the Advisor's clients.

Design Asset Management collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Design Asset Management will provide a copy of its Code of Ethics to any client or prospective client upon request.

Design Asset Management and/or its investment advisory representatives may from time to time purchase or sell securities and/or investment products that they buy or sell for the benefit of their clients. The Advisor and/or its investment advisory representatives will never receive more favorable (buy lower, sell higher) than any client transacting in the same security on the same day. Design Asset Management and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own.

Design Asset Management requires that its investment advisory representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Item 12 Brokerage Practices

Overarching principal: the fee charged by Design Asset Management is for investment advisory services and is not all-inclusive. Each of the various service providers who supply some good or service to a client's account are compensated by the client, whether or not the client is directly billed. To the extent that the Advisor selects vendors that are paid by the client, a potential conflict of interest exists. As the client's fiduciary, the Advisor will exercise professional judgment to determine that all costs borne by the client are commensurate with the value received.

The Custodian / Clearing Agent / Prime Broker / "Discount Broker"

Design Asset Management, LLC recommends that all clients use a particular broker-dealer for asset custody, clearing, prime broker and "discount brokerage" services. The broker-dealer is recommended based on criteria such as, but not limited to, reasonableness of commissions charged to the client, tools and services made available to the client and the Advisor, and convenience of access to the account trading and reporting.

The major American, "household name" discount brokers each have divisions dedicated to serving the clients of Registered Investment Advisors. It is in Design Asset Management's business interest, for the sake of efficiency, to work with relatively few custodians. Therefore, Design Asset Management will recommend that any new client open a customer segregated securities account in the client's own name on the books and records of one of the major, third-party, qualified custodians.

Having their securities and funds on deposit in customer segregated accounts with a major, third-party, qualified custodian is, in the Advisor's professional opinion, the single best safeguard available to the investing public. However, because these custodians look to RIAs as sources of new accounts, potential conflicts of interest may arise. These custodians exist in a highly competitive marketplace. In their attempt to distinguish themselves, each custodian will provide certain benefits to RIAs with whom they share mutual clients. These benefits typically include delivery of client account data, online access to accounts and trading, educational events and seminars, consulting services, third-party research, affinity group discounts and customary business gratuities, such as an occasional lunch or minor gift (coffee mug, etc.).

Design Asset Management, LLC does not and will not accept cash remuneration for referring clients to a given custodian.

Block Trading

In the ordinary course of business, an RIA is likely to determine that buying or selling a given security on a given day is in the best interest of more than one of its clients. To the extent practical, Design Asset Management will determine the total quantity of securities required by its clients and determine the specific accounts to which they will be allocated in advance of trading. Following the completion of a trade, allocations to specific accounts will be timely, impartial and efficient.

Design Asset Management may combine orders into block trades when more than one client is buying (or selling) the same security on the same date. "Blocking" client orders is a technique designed to provide all clients with fair and impartial treatment. All clients participating in a block execution receive identical pricing when buying or selling the same security on the same day. Block trading is performed consistent with the duty to seek best execution and is consistent with the terms of Design Asset Management's investment advisory agreements.

If an order is filled in its entirety, securities purchased (or sold) in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated *pro rata* based on the allocation statement. Design Asset Management may allocate trades in a manner different than indicated on the allocation statement (*non-pro rata*) only if all managed accounts receive fair and equitable treatment. The Advisor will never intentionally favor or disfavor any account or any client over any other account or client. However, circumstances may cause the Advisor to override the allocation statement and substitute professional judgment given actual circumstances.

"Prime Broker" versus "Executing Broker"

For those clients who qualify with the custodian (based on account assets), the custodian serves as the account's Prime Broker. That is, all client securities and cash remain on the books of the custodian. However, the Advisor can initiate trades on behalf of the client at any number of Executing Brokers. The client needs to open only one account and remains anonymous to the Executing Broker. Any trades for the client's account are settled between the Prime Broker and

the Executing Broker on a “broker to broker basis”. In the Advisor’s professional opinion, this rubric effectively places a large number of brokers in competition with each other for the clients’ business. The Prime Broker typically charges a flat rate “ticket charge” to clear and settle the trade. Executing Brokers acting as brokers earn a commission. Executing Brokers acting as dealers earn a mark-up (buy transactions) or a mark-down (sale transactions). Again, it is the Advisor’s professional judgment that the increase in cost is offset by a greater increase in value when transacting with multiple, competing Executing Brokers.

Executing Brokers, Acting in their Broker Capacity

In order to induce a transaction for the benefit of the clients of the Advisor, an executing broker may provide Design Asset Management with proprietary research services or other benefits. To the extent that the Advisor acts on an executing broker’s research recommendation, the client will pay a higher commission (typically, \$0.02 - \$0.05 per share on equity trades as negotiated by the Advisor and the Executing Broker) than obtainable through another broker. If Design Asset Management does receive such products or services, it will follow procedures which ensure compliance with Section 28(e) of the Securities Exchange Act of 1934 or applicable state securities rules.

Although the Advisor seeks competitive commission rates, clients may pay commissions which are higher than those available from other brokers. The Advisor makes a qualitative, good faith, professional, value judgment as to the incremental benefit clients receive from other services, notably research, provided by an Executing Broker. To the extent that the Advisor determines that the amount of commission paid is reasonable in relation to the total value of the brokerage and research services provided by the Executing Broker, the Advisor will use an executing broker for those clients who qualify.

The services that may be considered in this determination of reasonableness may include:

- advice, either directly or through publications or writing, as to the value of securities, the advisability of investing in, purchasing or selling securities;
- the availability of securities or purchasers or sellers of securities (order flow);
- analysis and reports concerning issuers, industries, securities, economic factors, trends and portfolio strategy; or
- effecting securities transactions and performing functions incidental thereto.

Research furnished by an executing broker may be used to service any or all of Design Asset Management’s clients and may be used in connection with accounts other than those that pay commissions to the executing providing the research. This creates a conflict of interest in that the Advisor has an incentive to select an executing broker based on its interest in receiving the research or other products or services.

Trading commissions paid to executing brokers are a permissible use of “soft dollars” provided:

- The incremental service (beyond simple execution) is primarily for the benefit of Design Asset Management’s clients;

- The commission rates are competitive with rates charged by comparable executing brokers; and
- Design Asset Management does not guarantee a minimum amount of commissions to any executing broker.

Executing Brokers, Acting in their Dealer Capacity

“Over the counter markets”, such as the bond markets, are serviced by Executing Brokers acting in a dealer capacity. That is, the Executing Brokers purchase bonds for their own account and risk either from other dealers or from their customers. They then attempt to resell their “inventory” at a profit (a “mark-up”). The Advisor has no obligation to transact with any particular Executing Broker. Moreover, on a daily basis, the Advisor is in contact with numerous Executing Brokers and reviews hundreds of bond offerings. In the Advisor’s professional judgment clients are well served by transacting with multiple, competing Executing Brokers.

On any individual trade, an Executing Broker acting in a dealer capacity may make or lose money. However, in the aggregate, Executing Brokers acting in a dealer capacity can be expected to earn mark-ups (client “Buy” transactions) and mark-downs (client “Sell” transactions). These costs are ultimately borne by the client and provide Executing Brokers remuneration for liquidity, access to “merchandise” and compensate the Executing Broker for the risk inherent in principal transactions.

“Best Execution”

As an investment advisory firm, Design Asset Management, LLC has a fiduciary duty to seek best execution for client transactions. Industry participants and regulators consider “best” a term to which some subjectivity and professional judgment applies. “Best execution” is not defined solely to mean the achievement of the best price on a given transaction.

Rather, best execution is determined by a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Design Asset Management’s objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Design Asset Management, LLC may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Directed Brokerage

Design Asset Management allows clients to direct brokerage at the Advisor’s sole discretion. Clients should be aware that if they direct Design Asset Management to a particular broker-dealer for execution services, Design Asset Management may be unable to achieve the most favorable execution of client transactions. Directing brokerage may cost the client more money

than if Design Asset Management had executed the relevant transactions at another broker-dealer. Presumably, the client is directing commissions to a particular broker in order to pay that broker for some benefit the broker is providing to the client in addition to trade execution.

Client Referrals

Design Asset Management, LLC does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Item 13 Review of Accounts

Investment advisory client accounts are monitored and reviewed on an ongoing basis by the principals of the firm, Edward L. Condon, Managing Member, and Henry S. Lane, Member. The nature of the review is to determine if the client account is consistent with the client's stated objectives.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements not less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, broker-dealers and others who are involved with client accounts.

The Advisor will provide clients with a quarterly recap of the fee calculation, a statement of portfolio holdings and valuations and portfolio performance calculations. On an annual basis, the Advisor will supply the client with a realized gains and losses report and an income report as a "user friendly" supplement to the Form 1099 provided by the custodian.

Item 14 Client Referrals and Other Compensation

Design Asset Management, LLC is not compensated by anyone beside its clients for providing investment advice or other advisory services.

Design Asset Management, LLC does not directly or indirectly compensate any person who is not a supervised person for client referrals.

Item 15 Custody

Design Asset Management, LLC does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts. However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully. Any discrepancies should be immediately brought to the firm's attention.

Design Asset Management, LLC will also provide account statements to clients as described in Item 13. Clients are urged to compare the account statement they receive from the qualified

custodian with those they receive from Design Asset Management, LLC. Any discrepancies should be immediately brought to the firm's attention.

Item 16 Investment Discretion

Design Asset Management, LLC generally has discretion over the selection and amount of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client for each transaction. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by Design Asset Management, LLC.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Design Asset Management, LLC will be in accordance with each client's investment objectives and goals.

Item 17 Voting Client Securities

Design Asset Management, LLC will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Design Asset Management, LLC does not give any advice or take any action with respect to the voting of these proxies. The client and Design Asset Management, LLC agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

Design Asset Management, LLC does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Design Asset Management, LLC has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Design Asset Management, LLC does become aware of any such financial condition, this brochure will be updated and clients will be notified.

Design Asset Management, LLC has never been subject to a bankruptcy petition.

Part 2B of Form ADV: Brochure Supplement

Item 1.

Design Asset Management, LLC
10660 Barkley Street
Suite 201
Overland Park, KS 66212
(913) 717-7597

October 24, 2018

Supervised Person: Edward L. Condon

This brochure supplement provides information about Edward L. Condon that supplements the Design Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Edward L. Condon if you did not receive Design Asset Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Edward L. Condon is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Edward L. Condon (dob 01/20/1963)
Bachelor of Arts degree (Economics), Fairfield University, 1985.

From June 1, 2014 through the present, Edward L. Condon has served as the Managing Member of Design Asset Management, LLC; an Investment Adviser Representative of Design Asset Management, LLC; and, the Chief Compliance Officer of Design Asset Management, LLC.

For approximately twenty years pre-dating the founding of Design Asset Management, LLC, Edward L. Condon was employed by an Investment Adviser registered with the US Securities and Exchange Commission in various capacities with escalating responsibilities. Responsibilities included general business management, operations, securities analysis, portfolio management and client facing activities.

Item 3. Disciplinary Information

Item 3 of this Brochure Supplement requires the disclosure of "legal or disciplinary events material to a client's or prospective client's evaluation of the supervised person, disclose all material facts regarding those events."

With respect to Edward L. Condon, there are no "legal or disciplinary events" of any kind to disclose.

Item 4. Other Business Activities

Edward L. Condon serves without compensation as a Member of the Board of Conestoga Energy Holdings, LLC, a “for profit” entity. Edward L. Condon serves without compensation as a Member of the Board of The O’Brate Foundation, a charity.

Item 5. Additional Compensation

Edward L. Condon has no compensation from any source other than Design Asset Management, LLC. In turn, Design Asset Management’s only source of compensation are fees paid by clients for services rendered. There are no sources of third-party compensation for either Edward L. Condon or Design Asset Management.

Item 6. Supervision

As the Managing Member & Chief Compliance Officer of Design Asset Management, Edward L. Condon is self-supervising.

Part 2B of Form ADV: Brochure Supplement

Item 1.

Design Asset Management, LLC
10660 Barkley Street
Suite 201
Overland Park, KS 66212
(913) 717-7597

October 24, 2018

Supervised Person: Henry S. Lane

This brochure supplement provides information about Henry S. Lane that supplements the Design Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Henry S. Lane if you did not receive Design Asset Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Henry S. Lane is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Henry S. Lane (dob 06/23/1961)

Bachelor of Arts degree (Finance), University of South Florida, 1985.

From June 1, 2014 through the present, Henry S. Lane has served as a Member of and an Investment Adviser Representative of Design Asset Management, LLC.

For approximately ten years pre-dating the founding of Design Asset Management, LLC, Henry S. Lane was employed by an Investment Adviser registered with the US Securities and Exchange Commission primarily as a portfolio manager.

Item 3. Disciplinary Information

Item 3 of this Brochure Supplement requires the disclosure of "legal or disciplinary events material to a client's or prospective client's evaluation of the supervised person, disclose all material facts regarding those events."

With respect to Henry S. Lane, there are no "legal or disciplinary events" of any kind to disclose.

Item 4. Other Business Activities

Since 1999, Henry S. Lane has served without compensation as a Member of the Board of The Bach Aria Soloists, a 501c3 non-profit organization.

Item 5. Additional Compensation

Henry S. Lane has no compensation from any source other than Design Asset Management, LLC. In turn, Design Asset Management's only source of compensation are fees paid by clients for services rendered. There are no sources of third-party compensation for either Henry S. Lane or Design Asset Management.

Item 6. Supervision

Henry S. Lane business activities on behalf of Design Asset Management, LLC are supervised by Edward L. Condon, its Managing Member & Chief Compliance Officer. Mr. Condon can be reached at (913) 717-7597; or, econdon@design-asset.com .