

**Stark Asset Management, Inc.**  
**d/b/a Boulder Asset Management**

Form ADV Part 3  
Form CRS (Customer Relationship Summary)  
December 31, 2023

<b>Introduction</b>	<p>Stark Asset Management, Inc. ("Stark Asset Management") is registered with the Securities and Exchange Commission (SEC) as an investment adviser and provides advisory services. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://www.investor.gov/crs">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<b>What investment services and advice can you provide me?</b>	<ul style="list-style-type: none"> <li>• We offer investment advisory and portfolio management services to individual investors. <ul style="list-style-type: none"> <li>○ We manage investment accounts on a discretionary basis whereby <b>we will decide</b> which investments to buy and sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm additional guidelines or restrictions in writing.</li> <li>○ As part of our standard service, we continuously monitor your investments and will meet with you at least annually to address any changes in your financial situation and/or objectives.</li> </ul> </li> <li>• We do not offer proprietary investment products. We primarily offer advice on equity and fixed income securities, however, we may advise you on various types of investments based on your stated goals and objectives or held in your portfolio.</li> <li>• In general, we require a minimum fee of \$25,000 per year to open and maintain an advisory account.</li> </ul> <p><b>For additional information</b>, please see Items 4 and 7 of the Firm's Brochure, also known as the Form ADV, Part 2A.</p> <p><b><u>Conversation Starters</u></b> Key questions to ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> <li>• <b>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</b></li> </ul>
<b>What fees will I pay?</b>	<ul style="list-style-type: none"> <li>• We charge an asset-based fee (a percentage of the assets in your accounts). The annual fee is calculated at 0.5% of client assets under management at the beginning of the period and the annual fee is prorated and billed on a quarterly basis. <ul style="list-style-type: none"> <li>○ The more assets you have under our management, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account(s).</li> </ul> </li> <li>• Clients may also expect to pay the following fees to third parties (not Stark Asset Management): custodian fees, brokerage commissions, and transaction fees.</li> </ul> <p><b>For additional information</b>, please see Item 5 of the Firm's Brochure, also known as the Form ADV, Part 2A.</p> <p><b>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.</b></p> <p><b><u>Conversation Starters</u></b> Key questions to ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</b></li> </ul>

<p><b>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</b></p>	<p>Because Stark Asset Management is a Registered Investment Advisor, we have a fiduciary obligation to our clients. <b>When we act as your investment adviser</b>, we must act in your best interest and not put our interest ahead of yours. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.</p> <p>We may recommend a particular custodian to custody your assets, and we may receive support services and/or products from that same custodian, certain of which assist us to better monitor and service your account while a portion may be for the benefit of our firm.</p> <p>In a situation where a client wishes to use invested dollars to pay off debt, the amount of money under management would be reduced, which would result in lower fees paid by the client. Nevertheless, we always act in a fiduciary capacity, meaning that our recommendations are made with your best interests as our primary responsibility</p> <p><b><u>Conversation Starters</u></b> Key questions to ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>How might your conflicts of interest affect me, and how will you address them?</b></li> </ul> <p><b><i>For additional information</i></b>, please see Items 4, 5, 8, 9, 12, and 14 of the Firm's Brochure, also known as the ADV Part 2A.</p>
<p><b>How do your financial professionals make money?</b></p>	<p>Our financial professionals are paid a salary based in part on the revenue generated by the assets under management. Firm principals may receive compensation in connection with ownership status. You should discuss your financial professional's compensation directly with your financial professional.</p>
<p><b>Do your financial professionals have legal or disciplinary history?</b></p>	<p><b>No.</b> Neither the Firm nor any of its financial professionals have a legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p><b><u>Conversation Starters</u></b> Key questions to ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></li> </ul>
<p><b>Additional Information</b></p>	<p><b>For additional information about our services, please see the Firm's Brochure, also known as the ADV Part 2A.</b> If you would like additional, up-to-date information or a copy of this disclosure, please call 303-779-8772 to request up-to-date information and/or a physical copy of Form CRS.</p> <p><b><u>Conversation Starters</u></b> Key questions to ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Who is my primary contact person? Is he or she a representative of an investment-adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</b></li> </ul>