

## Item 1 – Introduction

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Greenwood Gearhart, Inc. (“GGI”, “we” or “us”) is registered with the Securities Exchange Commission (“SEC”) as a Registered Investment Adviser (“RIA”). As an RIA, our services and compensation structure differ from that of a registered broker-dealer, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing.

## Item 2 – Relationships and Services

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### *What investment services and advice can you provide me?*

We provide investment advisory services, including investment management, financial planning, consulting, and family office services to individuals, high net worth individuals, trusts, and estates (our “retail investors”).

When a retail investor engages us to provide investment management services we shall monitor, on a continuous basis, the investments in the accounts over which we have investment authority as part of our investment management service. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. Our discretionary authority over your account(s) shall continue until our engagement is terminated. We may also provide non-discretionary recommendations regarding private investments, including those in which our firm or our financial professionals have a financial or managerial interest. When we provide non-discretionary recommendations, the retail investor makes the ultimate decision regarding the investment purchase or sale.

We typically provide financial planning and consulting services inclusive of our investment management services. In the event that the retail investor requires extraordinary planning and/or consultation services (to be determined at our sole discretion), we may determine to charge for such additional services, which additional fee shall be agreed upon between GGI and the retail investor.

We can also be engaged to provide Family Office or Family Arrangement services, which include Estate Planning and Personal Tax services. In these arrangements, we do not provide the Estate Planning or Personal Tax services ourselves, but will instead recommend or engage the services of a third-party professional, and we will coordinate and facilitate their services for the benefit of the client.

We do not limit the scope of our investment advisory services to proprietary products or a limited group or type of investment.

We generally require a minimum of \$1,000,000 of assets under management, which minimum requirements we may waive or reduce at our sole discretion.

**Additional Information:** For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please See Items 4 and 7, respectively in our [ADV Part 2A](#).

*Given my financial situation, should I choose an investment advisory service? Why or why not?*

*How will you choose investments to recommend to me?*

*What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

## Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

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### *What fees will I pay?*

We provide our investment advisory services on a fee-only basis. When engaged to provide investment management services, we shall charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”). Our annual AUM Fee for investment management services ranges from 0.25% to 1.00%, depending on the amount of assets placed under our management, among other factors. We typically deduct our AUM Fee from one or more of your investment accounts, in arrears, on a quarterly basis. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage.

Our financial planning and consulting services are generally provided inclusive of our AUM Fee. In the event that the retail investor requires extraordinary planning and/or consultation services (to be determined in our sole discretion), we may determine to charge for such additional services, which additional fee shall be agreed upon between GGI and the retail investor.

**Other Fees and Costs:** Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions and/or transaction fees for effecting certain securities transactions (for example, transaction and redemption fees are charged for certain mutual fund transactions). These charges will be assessed in accordance with the qualified custodian's transaction fee/brokerage commission fee schedule. In addition, relative to certain mutual funds and exchange traded funds, certain charges will be imposed at the fund level (e.g. management fees, and other fund expenses). Private funds will generally also incur these fees and may also assess performance-based fees in the form of carried interest. Family Office clients may incur additional fees assessed by their third-party professionals for services provided outside the scope of included Family Office services. Family Arrangement clients will generally be solely responsible for third-party fees incurred for the services of their engaged third-party professional(s). 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.

*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?*

**Additional Information:** For more detailed information about our fees and costs related to our management of your account, please See Items 5 in our [ADV Part 2A](#).

***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?***

**When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. 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:

- Certain of our individual principals maintain an ownership interest in the general partner and investment manager to a private investment fund, which fund may be recommended to qualified retail investor clients. In addition, our firm and/or certain of our individual principals maintain management interests in private investment vehicles which may be recommended to qualified retail investor clients. Because our firm and/or certain of our individual principals can earn compensation from these roles (both management fees and incentive compensation) that may exceed the fee that we would earn under our standard asset-based fee schedule, the recommendation that a client become an investor in these private offerings presents a conflict of interest.
- We may recommend a particular custodian from whom we receive support services and/or products, certain of which assist us to better monitor and service your account.
- We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts (IRA) that we manage for an asset-based fee, which could have the effect of increasing our compensation.

*How might your conflicts of interest affect me, and how will you address them?*

**Additional Information:** For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

***How do your financial professionals make money?***

Our financial professionals are generally compensated on a salary basis, with a bonus and profit-sharing component. A financial professional's salary is largely based on the professional's level of experience and tenure with GGI. Bonuses and profit sharing may be paid to financial professionals based on revenue growth experienced by GGI. This compensation structure presents a conflict of interest, as it incentivizes our financial professionals to recommend that you place additional assets under our management. You should discuss your financial professional's compensation directly with your financial professional.

## Item 4 – Disciplinary History

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***Do you or your financial professionals have legal or disciplinary history?*** No.

We encourage you to visit [Investor.gov/CRS](https://investor.gov/CRS) to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

## Item 5 – Additional Information

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Additional information about our firm is available on the SEC's website at [AdviserInfo.sec.gov](https://adviserinfo.sec.gov). You may contact our Chief Compliance Officer at any time to request a current copy of your ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone: 479-521-5353 for any additional questions or concerns about your relationship with our firm.

**Exhibit of Material Changes:** Since our most recent Form CRS filing, dated March 15, 2024, we have revised Item 3 to a change from advance to arrears billing.

A copy of our Part 2A is available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=823480](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=823480)