

This brochure supplement provides information about James Warner that supplements the Lear Investment Management brochure. You should have received a copy of that brochure. Please contact Frederick Lear if you did not receive Lear Investment Management's brochure or if you have any questions about the contents of this supplement.

Additional information about James Warner is also available on the SEC's website at www.adviserinfo.sec.gov.

Lear Investment Management

Form ADV Part 2B – Individual Disclosure Brochure

for

James Andrew Warner III

Personal CRD Number: 4657145

Managing Director

2911 Turtle Creek Boulevard, Suite 920
Dallas, Texas 75219

214-445-5900
Jim@LearIM.com

UPDATED: March 2024

Item 2: Educational Background and Business Experience

Name: James ("Jim") Andrew Warner, III **Born:** 1973

Educational Background:

BA, The University of Virginia - 1995

MBA, The Wharton School, University of Pennsylvania - 2003

Business Background:

Lear Investment Management Managing Director	04/2019 - Present
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Black Ox Advisors LLC Managing Partner	07/2016 - Present
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Deimos Asset Management Managing Director & Portfolio Manager	09/2015 - 06-2016
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Black Ox Capital LLC Managing Partner	09/2014 - 09/2015
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The Citadel Group Portfolio Manager	09/2011 - 08/2014
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Item 3: Disciplinary Information

Jim Warner has no disciplinary or legal events to disclose.

Item 4: Other Business Activities

Jim Warner is the Managing Member of Black Ox Advisors LLC ("Black Ox"). Black Ox Advisors provides non-investment financial advisory and management consulting services from time to time to various corporations and partnerships. Mr. Warner provides corporate financial planning and analysis services that range from financial modeling to evaluating pricing methodologies to analyzing returns of past and potential capital expenditures and receives compensation for these services. There may be an instance where clients of Black Ox become clients of Lear Investment Management. No conflict of interest exists in this relationship as the services offered by Black Ox and Lear Investment Management are separate and apart from each other.

Item 5: Additional Compensation

Jim Warner does not receive any economic benefit from any person, company, or organization, other than Lear Investment Management in exchange for providing clients advisory services through Lear Investment Management.

Item 6: Supervision

Jim Warner is supervised by Frederick Lear, Managing Partner, who can be reached at 214- 445-5900. Jim Warner adheres to all required regulations regarding the activities of an Investment Adviser Representative and follows all policies and procedures outlined in the firm's policies and procedures manual, including the Code of Ethics, and appropriate securities regulatory requirements.