

Seymour Asset Management LLC

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Form ADV Part 2A

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This “Brochure” provides information about the qualifications and business practices of Seymour Asset Management LLC (“SAM”) If you have any questions about the contents of this Brochure, please contact us at (212) 341 4020 or by email at tim@seymouram.com. The information in this Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Please note that any reference to a “registered investment advisor” does not mean that registration implies a certain level of skill or training.

Additional information about Seymour Asset Management is also available on the SEC’s website at www.adviserinfo.sec.gov. Seymour Asset Management’s CRD Number is 291768. Also, you can see the Firm’s website at www.seymouram.com.

Item 2 – Material Changes

SAM is submitting an annual update to this brochure. Clients and prospective clients should carefully review the disclosure contained herein. There were no material changes made to this brochures since SAM's annual filing in March 2023.

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Item 4 – Advisory Business

Firm Information

Seymour Asset Management LLC (“SAM,” “we,” “our,” the “Firm” or the “Adviser”) is organized as a Limited Liability Company (LLC) under the laws of Delaware. SAM was founded in 2007 and is wholly owned and operated by Timothy Seymour (also known as the “Managing Member”). SAM acts as a subadvisor to exchange traded funds (“ETFs”) and has entered into an investor referral arrangement with UBS Financial Services Inc. (“UBS”), collectively referred to as SAM’s “Clients.” SAM also will advise individuals and family offices on investment allocations. In those cases, SAM will not have custody or implement any allocation on behalf of those entities.

SAM does not participate or offer “Wrap-Fee” Programs to its Advisory Clients.

Advisory Services

SAM provides subadvisory services to an ETF that is managed by Amplify Investments and acts as an advisor to CWP, a subadvisor of an ETF. SAM also is referring investors to UBS who may in turn impose restrictions on investing in certain types of securities. All investors should refer to the UBS client services agreement for a full description of investment restrictions.

Assets Under Management

As of 12/31/2023 the Firm has \$60,000,000 assets under management

Item 5 – Fees and Compensation

Fees for Advisory Services

SAM has entered into an arrangement with UBS by which SAM will be paid a 0.25% fee annually for assets introduced to UBS. This fee is paid quarterly in arrears. SAM does not negotiate fees with the underlying UBS investors. Such investors may seek to negotiate fees directly with UBS. SAM will not charge Clients additional fees for any services that are conducted by a third party. SAM may enter into agreements with individuals or entities to provide investment advisory or corporate advisory services. In instances where this does occur, the fees will be agreed upon prior to services being performed.

Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties, in connection with investments made on behalf of the Clients which are fully disclosed by those third parties. Additional fees that could be charged by UBS include SEC fees for options execution and mutual fund institutional share class fees.

Solicitors Agreement

SAM has entered into a solicitation agreement with UBS, pursuant to which it is compensated by UBS for client referrals that result in the provision of investment advisory services by SAM. The solicitation agreements comply

with Rule 206(4)-3 of the Advisers Act. Under the Adviser's Solicitor Agreement with UBS, the Adviser is paid 0.25% of the assets introduced to UBS in connection with the applicable advisory account.

Termination

Clients may request to terminate their Investment Advisory Agreement with UBS by providing thirty (30) days' advance written notice. Fees are prorated for accounts that close during the billing period. The advisory fee will be prorated based on the AUM, for the period, as of the termination date or date of death of advisory Client.

Item 6 – Performance-Based Fees

SAM does not charge performance-based fees for its investment advisory services.

Item 7 – Types of Clients

The Firm services institutional clients, which may include ETF companies, investment advisory firms, and UBS.

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

SAM's primary methods of analysis are largely fundamental in nature.

Fundamental analysis

Involves the examination of the fundamental financial condition and competitive position of a company. SAM involves an analysis of the financial condition, capabilities of management, earnings, new products and services, as well as the company's markets and position amongst its competitors, which is used to determine the Firm's investment decisions. The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

Market Risks

The profitability of a significant portion of SAM's recommendations may depend to a great extent upon correctly assessing the future course of price movements of stocks and bonds, and the "market" overall. There can be no assurance that SAM will be able to predict those price movements accurately. Seymour Asset Management and Tim Seymour make do not state that they will deliver particular returns, or have the ability to outperform the market.

Use of Private Collective Investment Vehicles

SAM operates under the guidelines of UBS since we are only a solicitor for the third-party manager (UBS).

Use of Margin

SAM operates under the guidelines of UBS since we are only a solicitor for the third-party manager (UBS).

General Risk of Loss

Investing in securities involves the risk of loss. Clients should be prepared to bear such loss.

Item 9 – Disciplinary Information

There are no regulatory or disciplinary events involving SAM or the Managing Member.

Item 10 – Other Financial Activities and Affiliations

SAM is not registered and does not have an application pending as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

Mr. Timothy Seymour, Adviser's Member is affiliated with the following entities and may receive compensation for these activities: Hot Corner Ventures, Amplify ETFs, Marimed, and Achari Ventures. Timothy Seymour acts as an Advisor to CWP. The Adviser will review these activities on an annual basis and determine whether any conflicts of interests exist and document methods for mitigating them. These professional relationships are largely related to capital markets expertise and will not in any way affect investment advisory relationships. Mr. Seymour spends approximately 20 – 80 hours a month on these affiliations.

Mr. Timothy Seymour also serves as the Portfolio Manager of the Amplify Seymour Cannabis ETF. The Adviser will determine what potential conflicts of interest arise from this activity and disclose all involvement and mitigate them, if necessary. Mr. Seymour spends approximately 40 hours a month on this activity.

Seymour Asset Management (including, but not limited to, the Chief Executive Officer and Chief Investment Officer) may provide management, financial, operational and services to other unaffiliated entities. Each of the principal executive officers identified above devote a material amount of their time to providing management, financial, operational and consulting services away from Seymour Asset Management.

Mr. Seymour currently has in place a solicitor's arrangement with UBS, (as described under Section 5). This arrangement may create conflict of interest which will be disclosed to the relevant advisory client(s). The Adviser will also recognize this conflict during their annual required review of its operations and compliance functions.

No member of SAM has an application pending to register as a CTO, futures commission merchant, CPO, or is a member of such or acts as any of the following:

- Futures commission merchant
- Banking or thrift
- Accounting firm
- Law firm
- Insurance company
- Pension consultant
- Real estate broker dealer

- LP sponsor

Item 11 – Code of Ethics, Participation in Clients Transactions and Personal Trading

Code of Ethics

SAM has implemented measures to ensure that it adheres to its responsibility to treat its Clients with a high level of fiduciary attention.

SAM has adopted a Code of Ethics detailing the standards of conduct expected of its associated persons. The Code of Ethics and other written procedures of SAM contain policies reasonably designed to prevent violations of federal and state securities laws. Among other things, they prohibit the unlawful use of material non-public information (insider information) by SAM or any of its associated persons. Mr. Timothy Seymour may trade in securities wherein he or the Firm has an advisory relationship, however, although SAM would rarely have material non-public information regarding the issuers whose securities are held in Clients accounts, in the event that they did have such information, Mr. Timothy Seymour and/or SAM might be prohibited from trading in particular securities for some period of time. The Code of Ethics and procedures also require SAM's personnel to report their personal securities holdings and transactions and obtain pre-approval of certain investments such as initial public offerings and private placements. SAM will provide Clients and prospective Clients a copy of its Code of Ethics upon request.

Potential Conflicts of Interests

SAM does not engage in principal transactions; SAM does not buy securities for itself from advisory clients or sell securities we may own to advisory clients. SAM recognizes that any overlap can create potential conflicts of interest. SAM has developed procedures to mitigate some of the effects of such conflicts. . SAM does not recommend to clients or buy or sell for clients' accounts investments in which the Adviser or its related persons has a material financial interest, as the Firm does not conduct these activities.

Item 12 – Brokerage Practices

SAM is not registered as nor does the Firm act as a broker-dealer. Any trades executed are completed by UBS or by the broker of the ETF's that SAM subadvises.

Directed Brokerage

At this time SAM does not engage in general securities transactions. Therefore, the Adviser does not select or recommend broker-dealers for client transactions.

Aggregation of Client Orders

At the point of time, SAM is not entering any general securities transactions for Clients. **UBS executes all Client trades.**

Research and Soft Dollars

Currently, the Firm has no soft dollar arrangements. SAM does not believe that the benefits received as described above are material to its selection of brokers and has implemented the aforementioned policies and procedures to ensure best execution.

Item 13 – Review of Accounts

SAM's Managing Member reviews all advisory accounts at least quarterly with UBS. In practice, most accounts are reviewed more frequently. The Adviser may review accounts more frequently under the following circumstances: inquiry by client regarding their investment advisory account, regulatory concerns regarding the advisory client's relationship with an investment advisory firm, or outside manager and volatility with the markets relating to the advisory clients' investments.

Item 14 - Clients Referrals and Other Compensation

Compensation Received by SAM

SAM will receive payment from UBS for all assets referred to and managed directly by UBS. SAM may be paid as a consultant or in an advisory capacity by individuals, Family Offices, or other RIA's based upon percentage of assets, or a consulting fee to be determined.

Participation in Third-Party Institutional Advisor Platform

SAM has established an institutional relationship with UBS Financial Services Inc to assist the Adviser in managing Clients account(s). Access to the Custodian Institutional platform is provided at no charge to the Adviser.

Item 15 – Custody

SAM does not have physical custody of any Client's funds and/or securities and does not take custody of Clients' accounts at any time. Clients' funds and securities will be held with a bank, broker-dealer, or other independent qualified custodian. The Clients will receive account statements from the independent, qualified custodian holding the Clients' funds at least quarterly. The account statement from the custodian will indicate the amount of advisory fees deducted from the Clients' account(s) each billing cycle. Clients should carefully review statements received from the custodian.

Item 16 – Investment Discretion

SAM does have a discretionary relationship with the ETF it has a subadvisor agreement with.

Item 17 – Voting Clients Securities

SAM does not accept proxy-voting responsibility for any Clients. Should SAM decide to accept such responsibility, it will provide a copy of its proxy voting policies and its proxy voting record upon request.

Item 18 – Financial Information

We are not required to include a balance sheet for our most recent fiscal year, are not aware of any financial condition reasonably likely to impair our ability to meet contractual commitments to clients and have not been the subject of a bankruptcy petition at any time during the past ten years.

SAM does not require or solicit prepayment of \$500 or more, six months or more in advance.