



**Buckman Advisory Group, LLC.**

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**Form ADV Part 2A**  
**Wrap Fee Program Brochure**  
**Date: June 1, 2021**

This wrap fee program brochure provides information about the qualifications and business practices of Buckman Advisory Group, LLC. If you have any questions about the contents of this brochure, please contact us at (732) 530-0303 or by email at: [bag.cco@buckmanbuckman.com](mailto:bag.cco@buckmanbuckman.com). 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. Additional information about Buckman Advisory Group LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Buckman Advisory Group LLC's CRD number is: 131688

Registration as an Investment Adviser does not imply any level of skill or training. The oral and written communications of an adviser provide information about which a prospective client might determine to hire or retain an adviser.

## Item 2 Material Changes

Buckman Advisory Group LLC is required to identify any material changes since our most recent filing. Our last disclosure brochure was filed on August 2, 2019. The following are the material changes we will be reporting at this time:

- 1) Buckman Advisory Group, LLC is owned by JTC holdings, LLC.
- 2) RBC Wealth Management (CRD# 31194) added to third party managers

DISCLOSURES: We may, at any time, update this Disclosure Brochure. A copy of the Disclosure Brochure or an offer to send a copy of this Disclosure Brochure (either by electronic means (e-mail) or in hard copy form) may be sent if a material change occurs in the future. You may view the current Disclosure Brochures on-line at the SEC's Investment Adviser Public Disclosure website: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Select the option for a "Firm" search and enter 131688 (our CRD number) in the field labeled "Firm Name or CRD/SEC#". This will provide access to Form ADV Part 1, Part 2a and the Wrap Fee Program Brochure, if applicable.

You may also request a copy of this Disclosure Brochure at any time by contacting the Chief Compliance Officer via email at [bag.cco@buckmanbuckman.com](mailto:bag.cco@buckmanbuckman.com) or via telephone at (732) 530-0303.

### Item 3 Table of Contents

Item 1	Cover Page .....	1
Item 2	Material Changes.....	2
Item 3	Table of Contents .....	3
Item 4	Service, Fees and Compensation .....	4
Item 5	Account Requirements and Types of Clients.....	7
Item 6	Portfolio Manager Selection and Evaluation.....	8
Item 7	Client Information Provided to Portfolio Managers .....	10
Item 8	Client Contact with Portfolio Managers .....	10
Item 9	Additional Information .....	10

## Item 4 Service, Fees and Compensation

### Company History and Principals

Buckman Advisory Group, LLC (“BAG”, the “Firm” or “We”) is a limited liability company organized in the state of New Jersey. The Firm was formed in September of 1988, and owned by JTC holdings, LLC. H.J. Buckman, Jr., Thomas Buckman, and H.J. Buckman are the principal owners of JTC holdings, LLC.

BAG provides small firm care and concern with large firm products and protection. Through our partnership with RBC Correspondent Clearing and their parent, RBC Capital Markets, we are able to provide our clients with asset protection from one of the largest firms in the industry while taking the time and care to understand your personal financial and quality of life goals. We have grown from humble beginnings to over twenty professionals and support staff and see a very bright future for our firm and the industry.

### Advisory Services

BAG will typically recommend that advisory clients participate in the Buckman Wrap Fee Program (the “Program”) sponsored by the Firm. BAG sponsors and manages a wrap fee program, which is an investment program where the client pays one fee that includes our management fee, transaction costs, and any other administrative fees. BAG manages the investments in the Program but does not manage those wrap fee accounts any differently than non-wrap fee accounts. A portion of the fees paid for the Program will be given to BAG for its management of the client’s accounts. A client may pay more or less if they participated in other wrap fee programs or if they paid separately for these services.

BAG evaluates the current investments of each client with respect to their risk tolerance levels, time horizon and other financial needs. Once a complete review has been performed, BAG will implement an asset allocation that conforms to a model basket that meets the client’s needs. The model baskets are described in the table below.

<b>Low Risk</b>	Preservation of capital is paramount in the basic investment strategy
<b>Conservative</b>	Traditional investments with protective diversification
<b>Conservative Growth</b>	Similar to Conservative, to include selected securities with potential for increase in value long term
<b>Moderate</b>	Similar to Conservative, but with a broader selection and range of investment options
<b>Moderate Growth</b>	Similar to Conservative Growth, but with a broader variety of securities with greater potential for growth
<b>Long Term Growth</b>	Broad selection of investment strategies tailored to aggressive target goals/ May include Alternatives/ Must be expressly acknowledged by client
<b>Aggressive Growth</b>	Very broad, high-risk, growth-oriented strategy with wider selection of investments, including Alternatives/ Must be expressly selected by client

When BAG provides continuous and ongoing asset management services, we will manage a client’s account on a discretionary basis, making changes to the allocation as deemed appropriate by us and in accordance with the client’s financial situation, investment objectives, and risk tolerance. We will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with the client.

BAG will primarily utilize mutual funds, equities, bonds, debt securities, ETFs, and REITs in its model portfolios. However, we may use other securities as well to further diversify a portfolio when appropriate. Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

#### *Selection of Third-Party Money Managers*

BAG's services may include recommending an appropriately registered Money Manager whose investment styles and strategies suit the client's individual needs and financial objectives. The investments in these accounts are invested according to or managed by Money Managers who specialize in the particular types of securities or strategies. The management of the assets in a client's accounts by the Money Manager is not specific to the client's needs when traded but is determined by the strategy selected. BAG will be responsible for monitoring these investments for compliance with the client's financial situation, investment objectives, and risk tolerance. We will assist the client with the completion of any documents which might be required by the Money Manager or the platform used.

Depending on the platform recommended, the Money Manager may or may not have discretionary power to purchase or sell investments in the client's account. We will monitor performance and are available to our clients to discuss the selected Money Manager's strategy and/or performance. Clients recommended for these investments will receive complete program descriptions, including services, fees, payment structures, and termination features, all of which are found in the respective disclosure brochures, investment advisory agreements, and/or account opening documents, as well as related solicitor disclosure notices if applicable. The selected Money Manager will be responsible for securities selection according to the strategy selected.

#### *General Information*

The investment recommendations and advice offered by the Firm is not legal advice or accounting advice. Clients should coordinate and discuss the impact of financial advice with their attorney and/or accountant. If a client's financial situation, investment goals, and/or objectives should change, please inform us promptly. The change may trigger a need for adjustments in the client's plan or portfolio. Failure to notify us of any such changes could result in investment recommendations not meeting the client's needs.

#### *IRA Rollover Considerations*

As part of BAG's Program services, we may provide a client with recommendations and advice concerning their employer retirement plan or other qualified retirement account. We may recommend that the client withdraw the assets from their employer's retirement plan or other qualified retirement account and roll the assets over to an individual retirement account ("IRA") that we will manage. If the client elects to roll the assets to an IRA under our management, we will charge the client an asset-based fee as described in Item 5. This practice presents a conflict of interest because our Investment Adviser Representatives have an incentive to recommend a rollover to the client for the purpose of generating fee-based compensation rather than solely based on the client's needs.

A client is under no obligation, contractually or otherwise, to complete the rollover. Furthermore, if a client does complete the rollover, they are under no obligation to have their IRA assets managed by us.

### Program Fees

Asset-based fees are assessed and collected quarterly, in advance based upon the previous calendar quarter end account balance. Many factors determine proposed fees rates, including size, complexity and composition of the services to be provided. If Money Manager is selected for investment in a client's account, the Money Manager's fees are in addition to Bag's advisory fee. BAG's typical advisory fee schedule is as follows:

Total Assets Under Management	Annual Advisory Fee
First \$250,000	1.75%
Next \$750,000	1.50%
Over \$1,000,000	1.25%

For the above fee schedule, there is a trade threshold of 80 trades per year. A fee of \$35.00 per trade will be assessed after the threshold has been reached. These fees are negotiable depending upon the needs of the client and complexity of the situation; the final fee schedule is disclosed in the Investment Advisory Contract (the "Contract"). There is a minimum of \$50,000 per account required to participate in the Program.

For accounts in which an actively traded strategy is pursued, a higher advisory fee will be assessed depending on the level of activity. The typical advisory fee schedule for an account that is actively traded is as follows:

Total Assets Under Management	Annual Advisory Fee
First \$250,000	3.00%
Next \$750,000	2.50%
Over \$1,000,000	2.00%

When participating in the Program, the advisory fee will be inclusive of custodian fees, brokerage fees, mutual fund fees, transaction fees, etc. BAG will charge clients one fee and pay all transaction fees using the fee collected from the client. Clients who do not participate in the Program are responsible for the payment of all third-party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, third-party money managers fees, etc.). Those fees are separate and distinct from the advisory fees and expenses charged by BAG. Advisory fees for clients who participate in the Program versus clients who do not participate will frequently use the same fee schedule. When managing a client's account on a wrap fee basis, we shall receive as payment the balance of the wrap fee after transaction costs have been deducted.

Clients should be aware that participate in the Program may cost a Client more or less than purchasing these services separately. The Program Fee does not include, and is separate and distinct from, the fees and expenses charged by mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus and will generally include a management fee, other fund expenses and a possible sales charge or distribution fee. In addition to the foregoing fund-related fees and expenses, there may be other fees or costs that are not included in the Program Fee, such as margin costs, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

### Termination of Contract

Clients may terminate the Contract without penalty, for a full refund, within five business days of signing the Contract. Thereafter, clients may terminate the Contract with one day written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. The fee refunded will be the balance of the fees collected in advance minus the daily rate\* times the number of days in the quarter, up to and including the day

of termination. (\*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter). Fees will be returned within 14 days to the client via check or will be deposited back into client's account.

### Third-Party Money Managers Fees

BAG may engage the services of Money Managers on behalf of its clients if it is deemed appropriate. The fee charged by the Money Manager will be separate and distinct from the fees charged by BAG.

BAG currently recommends the services of the following Money Managers:

Investnet Asset Management Inc. (CRD# 111694)  
Morningstar Investment Management LLC (CRD# 108031)  
Mercer Capital Advisors, Inc. (CRD# 108279)  
SEI Investments Management Corp. (CRD# 105146)  
RBC Wealth Management (CRD# 31194)

Specific Money Manager fees vary by the product selected and are available upon request. Any such fees, if applicable, are fully disclosed in writing prior to execution of the Contract. Some Money Managers may require that their fees be deducted separately. Money Manager fees are typically, not negotiable. Fees are paid quarterly in advance and are deducted directly from a client's account. Invoices are not available for assets managed and individually billed by a Money Manager. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate the Contract without penalty, for full refund, within five business days of signing the Contract. Thereafter, clients may terminate the Contract with one day written notice.

### Other Compensation

Investment Adviser Representatives of BAG, in their role as a registered representative of a broker-dealer, may accept compensation for the sale of securities to BAG advisory clients. The supervised persons may accept compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds to its clients. This presents a conflict of interest and gives the supervised person an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which the supervised persons receives compensation, Investment Adviser Representatives will document the conflict of interest in the client file and inform the client of the conflict of interest. Please note that commissions are not the primary source of income for BAG. Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

BAG's Investment Adviser Representatives may also be licensed insurance agents. From time to time, they will offer clients advice or insurance products from those activities. Clients should be aware that the sale of insurance products will pay a commission to the Investment Adviser Representative and is a conflict of interest, as commissionable products conflict with the fiduciary duties of a Registered Investment Adviser. Clients always have the option to purchase BAG recommended products through other brokers or agents that are not affiliated with BAG.

## **Item 5 Account Requirements and Types of Clients**

BAG generally provides investment advice and/or management supervisory services to individuals, high-net-worth individuals, trusts, estates, charitable organizations, retirement plans or profit-sharing plans. There is an account minimum of \$10,000 for non-wrap fee services and \$50,000 to participate in the Program. Either minimum which may be waived by the Investment Adviser Representative based on the needs of the client and the complexity of the situation.

## Item 6 Portfolio Manager Selection and Evaluation

### Methods of Analysis

BAG's methods of analysis include fundamental analysis, technical analysis, and cyclical analysis.

Fundamental analysis is the in-depth study of the financial condition, earnings, yield, risk and return of an individual company or fund. This method of evaluating a security attempts to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts study company and security-specific factors like financial condition and management. The end goal is to produce a value that an investor can compare with the security's current price to decide whether to buy or sell. This method of security analysis is the opposite of technical analysis.

Technical analysis is a method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that indicate the supply and demand of a security in the marketplace.

Macroeconomic or cyclical analysis is the study of the global economy to identify trends in the business cycle, geopolitical activity, fiscal and monetary policy, and how those trends impact financial markets in an effort to find favorable conditions for buying and/or selling securities. This analysis may include a study of economic factors including money supply, national income, balance of payments, employment, inflation and interest rates.

### Investment Strategies

The investment process is highly customized for individual clients and begins with consolidated asset management. Consolidated asset management involves reviewing a client's overall financial situation to understand their financial risks and recommending strategies that are based on specific personal, business and estate planning objectives. From there, the investment management process employs strategic asset allocation. Asset allocation is the process of determining long-term allocations to available asset classes based on personal risk tolerances, time horizon, and income needs. Once an appropriate asset allocation is determined, portfolios are created to reflect the corresponding mix of asset classes, and may include individual stocks and bonds, equity exchange-traded funds (ETF's), and/or mutual funds.

In select cases BAG may use satellite asset classes as a limited portion of client portfolios, including commodities, master limited partnerships, international fixed income, options, futures and alternative assets. These types of investments are riskier in nature and are used only for clients with the appropriate asset size, risk tolerance and objectives.

The asset allocation is based upon the objectives established in the Client Questionnaire completed by the client at the onset of the engagement. This questionnaire is part of the Contract. BAG reviews and potentially revises these objectives based on annual meetings with clients, but objectives may be changed at any time based on notifications from the client.

BAG generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.



### Risks of Investment Loss

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns, and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short term trading generally holds greater risk and clients should be aware that there is a material risk of loss using any of those strategies. Short term trading risks include liquidity, economic stability and inflation.

The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency:

- Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).
- Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.
- The risk of default on Treasury Inflation Protected/Inflation Linked Bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.
- Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.
- Investing in Stocks and Exchange Traded Funds (ETFs) carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).
- REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.
- Investing in Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion-backed "electronic shares," not physical metal) carries the risk of capital loss.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

### Proxy Voting

BAG will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. As a client, you should direct all proxy questions to the issuer of the security.

## **Item 7 Client Information Provided to Portfolio Managers**

If a third-party Money Manager is recommended for a client's wrap account, the Money Manager will be responsible for trading the client's account according to the selected strategy. It is BAG's responsibility to select an investment option that is appropriate for the client's account and to monitor and make changes as needed.

## **Item 8 Client Contact with Portfolio Managers**

BAG investment adviser representatives strive to make themselves accessible to clients. You are encouraged to contact your investment adviser representative with respect to any questions that you may have regarding the Program. Any changes regarding your investment objectives, risk tolerance or requested restrictions should be communicated promptly to your BAG investment adviser representative. Access to the third-party Money Manager which has been selected for your account may be limited. However, your investment adviser representative will do their best to arrange contact with the Money Manager. You will also be provided with a copy of the Money Manager's Form ADV Part 2A or Wrap Brochure. Clients should read this disclosure brochure carefully.

## **Item 9 Additional Information**

### *Disciplinary Information*

H. John Buckman, Jr. (CRD# 2202467) on April 25, 2019, without admitting or denying findings, consented to sanctions and the entry of findings with FINRA resulting in a suspension of principal capacities for three months (05/20/2019 to 08/19/2019) and a fine of \$20,000. For further detail on this event, you may review the details provided on the BrokerCheck website supported by FINRA (<http://brokercheck.finra.org>).

There are no other criminal or civil proceedings to report.

### *Other Financial Industry Activities and Affiliations*

*Broker-Dealer Affiliation:* BAG's Investment Adviser Representatives are also Registered Representatives with Buckman, Buckman & Reid, Inc. Neither BAG nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

*Insurance Agents:* BAG's Investment Adviser Representatives may also be licensed insurance agents. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. BAG always acts in the best interest of the client, including with respect to the sale of commissionable products to advisory clients. Clients are in no way required to purchase insurance products through any representative of BAG.

*Third-Party Money Managers:* BAG's Investment Adviser Representatives may direct clients to third-party Money Managers. This relationship will be disclosed to the client through the Contract between the client and BAG. This creates a conflict of interest in that BAG has an incentive to direct clients to the Money Managers that provide BAG with a larger fee split. BAG will always act in the best interests of the client, including when determining which Money Manager to recommend to clients. BAG will ensure that all recommended Money Managers are appropriately registered as an investment adviser.

*Solicitor Arrangements:* BAG may utilize the services of a third-party solicitor for the purpose of referring clients to the Firm. A solicitor's agreement will be executed between BAG and any third-party solicitor. Each client referred will be required to execute a solicitor's disclosure letter in compliance with Rule 206(4)-3 of the Investment Advisers Act of 1934.

*Other Providers:* The Firm also maintains professional business relationships with various legal, accounting, recordkeeping, third-party administrators, and other investment advisory and consulting firms both locally and around the country. These informal relationships are created to share industry information and insight. We do not receive any compensation or shared revenue with any of these entities.

#### *Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading*

BAG employees have committed to a Code of Ethics that establishes a high standard of integrity and professional ethics when conducting business with the Firm, its clients and its business vendors and partners. All associates are required to review and sign a formal Code of Ethics adopted to comply with Rule 204(A)-1.

The Firm's Code of Ethics provides for 1) a high ethical standard of conduct; 2) compliance with all state securities laws; and 3) policies and procedures for the reporting of personal securities transactions on a quarterly basis as well as upon hire, and annually for all professionals and employees. The Chief Compliance Officer will review on a regular basis all employee personal trading accounts. The Chief Compliance Officer's trades are reviewed by the President or his designee. These reviews help ensure that the personal trading complies with the Code of Ethics.

BAG does not recommend that clients buy or sell any security in which a related person to BAG or BAG has a material financial interest. It should be noted that some employees can be considered clients of the Firm and will have their personal trading accounts managed by our portfolio managers alongside our clients' accounts. From time to time, employees of BAG may buy or sell securities for themselves that we have recommended to clients. This may provide an opportunity for representatives of BAG to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. BAG will monitor employee accounts to ensure a client is not disadvantaged.

#### *Review of Accounts*

Client accounts are reviewed at least quarterly by Senior Management. The Investment Advisor Representatives are instructed to review clients' accounts with regard to clients' recommended asset allocation and risk tolerance levels. All accounts at BAG are assigned to these reviewers. All financial planning accounts are reviewed upon financial plan creation and delivery by Senior Management. There is only one level of review and that is the total review conducted to create the financial plan. Reviews may be triggered by material market, economic or political events, or by changes in clients' financial situations (such as retirement, termination of employment, physical move, or inheritance).

If there is activity in clients' accounts, the client will receive a monthly statement from the custodian. If there is not activity, the client will receive at least a quarterly statement from the custodian. The statement details the client's account including assets held, asset value for the period end, transaction history and will reflect the deduction of management fees. Clients should review their statements for accuracy. Clients who participate in the Program should not see any trading charges being deducted from their accounts. If any errors are observed, please contact your Investment Adviser Representative as soon as possible.

#### *Client Referrals and Other Compensation*

BAG does not receive any economic benefit, directly or indirectly, from any third party for advice rendered to its clients. However, we may share in the transaction fees charged by the custodian. BAG does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

*Financial Information*

BAG does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure. Neither BAG nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients. BAG has not been the subject of a bankruptcy petition in the last 10 years.