

Item 1

A. Philip Clark Stenseth

ADV Part 2B Brochure Supplement



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B.

This brochure supplement provides information about Philip Clark Stenseth, that supplements the Baker Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Phil Stenseth, Chief Compliance Officer, at 405-415-7200 or by email at phil@bakerassetman.com, if you did not receive the brochure or if you have any questions about the content of this supplement.

Additional information about Philip Clark Stenseth is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Philip Clark Stenseth was born in 1965. Mr. Stenseth graduated from the University of Arizona in 1988 with a Bachelor of Science degree in Finance. Mr. Stenseth has been with The Baker Group since 1988 and has served as Managing Director since 2001. Mr. Stenseth was named President and CCO of Baker Asset Management LLC in 2020.

Mr. Stenseth has been a Chartered Financial Analyst (CFA®) since 1996. CFA® designates an international professional certificate that is offered by the CFA Institute. Candidates that pursue the certification have in-depth knowledge of securities types and investment vehicles. In order to qualify for a CFA®, candidates must meet standards for examination, education, experience, and ethics.

Chartered Financial Analyst (CFA®): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark.

CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program. The exams are a series of 3 six-hour exams that covers ethics, quantitative methods, economics, corporate finance, financial reporting and analysis, security analysis, and portfolio management.
- Have 48- months of acceptable professional work experience in the investment decision making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to a strict Code of Ethics and Standards governing their professional conduct, as reviewed by the CFA Institute

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

- A. The supervised person is engaged in other investment-related business or occupations. Mr. Stenseth is a limited partner [and Managing Director] and a registered representative and investment adviser representative of The Baker Group LP, a registered broker/dealer, Member FINRA/SIPC and registered investment adviser and a Managing Director and shareholder of TBG's General Partner, James Baker Group, Inc., the sole member and manager of Baker Asset Management LLC. Mr. Stenseth is in charge of TBG's fixed-income trading desk and spends approximately 80% of his time in that capacity.
- B. The supervised person is actively engaged in a non-investment-related business or occupation for compensation. Mr. Stenseth is a passive investor and 50% equity owner of Stone Sisters Organics and affiliated companies operating 1 restaurant in Oklahoma City, OK

Item 5 Additional Compensation

None.

Item 6 Supervision

Philip Clark Stenseth is the CCO & President for Baker Asset Management, LLC. His investment advisory and compliance related activities are supervised by Philip Clark Stenseth (405) 415-7200. In

addition, his compliance related activities are reviewed by an outside and independent compliance firm. Adherence to the Firm's compliance manual and Code of Ethics is required.

Item 7 Requirements for State-Registered Advisers

Mr. Stenseth has never been the subject of a bankruptcy petition, nor has he ever been involved in any of the additional disciplinary events reportable under this Item.