

Part 2A of Form ADV: Firm Disclosure Brochure

Robert Bender & Associates

a Registered Investment Adviser

199 S. Los Robles Avenue, Suite 530
Pasadena, CA 91101
(626) 397-9072

www.robertbender.com

February 2023

ITEM 1. COVER PAGE

This brochure provides information about the qualifications and business practices of Robert Bender & Associates. If you have any questions about the contents of this brochure, please contact the firm at the telephone number listed above.

Additional information about Robert Bender & Associates is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 109766.

While Robert Bender & Associates is an SEC Registered Investment Adviser the use of the term "Registered Investment Adviser" does not imply a certain level of skill or training.

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.

ITEM 2. MATERIAL CHANGES.

In this Item, Robert Bender & Associates is required to discuss any material changes that have been made to the brochure since the last annual amendment in March 2022.

The following changes have been made:

- Required updates pursuant to the annual updating amendment.

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ITEM 4. ADVISORY BUSINESS. Robert Bender & Associates is a Registered Investment Adviser, formed in California in 1972 to provide investment management services for individuals (retirement and non-retirement accounts), high net worth individuals, individual pension and profit sharing plans, trusts, estates or charitable organizations, corporations and limited liability companies and small institutions. We provide investment supervisory services on a discretionary basis. We seek to invest in securities with high growth rates and potential for long term capital appreciation.

The firm specializes in the management of equity and balanced asset portfolios for capital appreciation in the domestic and international markets. The firm is registered with the Securities and Exchange Commission under the Investment Advisors Act of 1940. In addition, Robert Bender & Associates is a member of the Investment Counselors Association of America (ICAA), a professional association.

As of December 31, 2022, the firm's Assets Under Management ("AUM") was approximately \$280.6. For purposes of calculating the firm's AUM, we include all assets in all accounts, including cash positions.

Investment Philosophy. The foundation of our investment philosophy is a commitment to capital appreciation well in excess of economic and general market growth, while limiting exposure to fundamental risk. We achieve this by following a disciplined approach to investing in high-quality sustainable growth companies.

Termination. Investment Advisory contracts may be terminated at any time by either party by giving notice of such termination in accordance with the terms of the Investment Advisory Client Agreement to the other party which must be confirmed in writing. In addition, clients entering into an Investment Advisory Client Agreement will receive a copy of this Form ADV Part 2, and, as of June 30, 2020, a copy of its ADV Form CRS at the time the client enters into the Agreement. Any prepaid fees under such Agreement are prorated for the period and any unearned fees are returned to the client upon termination.

Investment Professionals. The Investment Committee of Robert Bender & Associates consists of the two investment professionals, Robert L. Bender and Reed G. Bender. The education and background of the firm's professionals is as follows:

Robert L. Bender (date of birth: May 28, 1937)

Education: BA, Economics, University of Redlands

MBA, Finance, Graduate School of Management at University of California at Los Angeles

Past 5 Years: President, Chief Investment Officer, Robert Bender & Associates

Reed G. Bender (date of birth: May 18, 1968)

Education: BA, Communications, University of the Pacific

Past 5 Years: Vice President, Portfolio Management, Robert Bender & Associates

In addition, the firm has "Newsletter/Impersonal Advisory Services" relationships with the following firm and individuals:

- (1) RBA Client Services, 15 South Raymond Avenue, Suite 200, Pasadena, CA 91105; telephone: (626) 844-1441; facsimile: (626) 440-1319

The principal of RBA Client Services and his educational and background information are as follows:

John Patrick Odell (date of birth: March 22, 1966)
Education: BBA Finance, University of Notre Dame
Position: Independent Marketing Agent

- (2) James Patrick Huang, Post Office Box 8535, Rowland Heights, CA 91748; telephone: (949) 295-3777

His educational and background information are as follows:

James Patrick Huang (date of birth: February 12, 1963)
Education: University of Southern California
Position: Independent Marketing Agent

ITEM 5. FEES AND COMPENSATION. Robert Bender & Associates is compensated for its services by the payment of an annual fee, payable in quarterly installments, in advance based on the value of the account on the final day of the most recent quarter. All fees are subject to negotiation. The current annual fee is 1.5%. However, current clients pay fees ranging from .50% to 1.5%. The fee percentage for current clients reflects the length of time the account has been active with the firm, the custodian chosen by the client and any pre-existing personal, business or family relationships with the firm. All fees are per annum prorated, billed quarterly and payable in advance. In certain circumstances, the fee stated in the Investment Advisory Contract is negotiable. By way of example, an account valued at \$100,000 as of December 31 (with an agreed upon management fee of 1.5%) would be responsible for an annual management fee of \$1,500, the quarterly installment of which would be \$375 payable on January 1 for the first quarter. That fee is payable upon receipt of the quarterly invoice. Fees are paid by withdrawal from the managed account, unless the client and adviser agree to an alternate arrangement. In the event that a client terminates its agreement with RBA in accordance with the terms of the Advisory Agreement, RBA will refund the amount of any unused fees within 15 business days of the termination of the account.

In addition to the fee charged by our firm, any prospective client should consider the costs associated with his or her brokerage account. RBA currently suggests that clients maintain an account with Charles W. Schwab because it offers zero fee trading accounts, has excellent client services and charges minimal fees for incidental activities such as wire transfers. Notwith-

standing this recommendation, if a client chooses to maintain its account at another broker, RBA will make every effort to establish limited trading authority with a custodian of the client's choosing. If a client chooses a "wrap account," transactions under wrap fee programs are usually effected "net," i.e., without commissions and a portion of the single fee is considered to be in place of commissions. (However, some wrap fee programs do not include brokerage as part of the single fee.) Wrap fee programs typically require that a specific brokerage firm be used and if trades are placed with another firm, the client will be charged separately for brokerage commissions. Therefore, when the client has entered into an agreement with a wrap fee sponsor, Robert Bender & Associates is generally not free to seek best price or execution by placing transactions with other brokers or dealers. While it has been our experience that the brokerage firms to which it has been required to direct transactions in wrap fee programs generally can offer best price for transactions, no assurance can be given that such will continue to be the case in the future. Accordingly, Robert Bender & Associates advises its clients that they may wish to satisfy themselves that the brokerage firm offering the wrap fee program can provide adequate price and execution on most or all transactions. Robert Bender & Associates will continue to monitor all brokerage firms' executions. Additionally, the firm is willing to conduct further inquiries and comparisons if requested to do so by a client. In evaluating wrap fee programs, a client should recognize that Robert Bender & Associates is not negotiating brokerage commissions on behalf of the client. Clients should also consider that with a wrap fee program, depending upon the level of the single fee charged under a wrap fee program, the package of services provided, the amount of portfolio activity in the account and the value of custodial and portfolio monitoring services, the single fee may be higher or lower than the total cost of all the services the client is receiving were he or she to pay for each service separately. Robert Bender & Associates will bring these issues to the attention of the client, but allows the client to make its own determination.

ITEM 6. PERFORMANCE BASED FEES AND SIDE BY SIDE MANAGEMENT. Robert Bender & Associates does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

ITEM 7. TYPES OF CLIENTS. RBA provides investment adviser services to Individuals (retirement and non-retirement accounts); High Net Worth Individuals; Individual Pension and Profit Sharing Plans; Trusts, Estates or Charitable Organizations; Corporations and Limited Liability Companies.

ITEM 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS. Investing in securities involves risk of loss that clients should be prepared to bear.

RBA utilizes a strategy which is best described as Fundamental. RBA identifies high-quality companies in sectors of the market that are growing faster than the overall economy. We focus on owning companies that are one of the dominant players in their respective industry. Our in-depth research process includes the analysis of the company's operating fundamentals and financial reports, reasonably forecasting future growth based on industry trends and the

company's competitive advantage and assessment of the management team's ability to execute. The research process also includes attending various conferences, performing on-site due diligence. A company will only be considered an investment candidate if it can demonstrate the following criteria:

- Company forward estimates must be profitable;
- Top-line revenue growth should be positive and can range from 0-20%
- Earnings per share growth should be positive and can range from 0-20%
- Positive Operating cash flow;
- Superior margins in their respective business segment;
- Strong Return on Equity (ROE).

Once a company is determined to be an investment candidate for our portfolio, we analyze the risk reward scenario and look for appropriate entry points. Companies with the most favorable risk/reward are implemented into the portfolio. In conclusion, we are looking for companies with sound business models that we can own for a long-term investment time horizon.

In order to address specific investor profile objectives upon request, Robert Bender & Associates also customizes portfolios to include high-quality companies that may generate a dividend and create broader diversification.

Risk Management/Sell Discipline

We believe that risk management starts in the research process and having a disciplined approach to security selection. We seek to mitigate unsystematic risk through a diversification of company holdings in the portfolio while still adhering to our core buy and hold strategy. Our investment philosophy is grounded in the belief that long term investors are rewarded through patiently owning quality companies with sound business models. In the event that business fundamentals change, we do not hesitate to exercise our sell discipline, scrutinizing those assets that are underperforming in the portfolio. Our sell discipline calls for the portfolio management team to intensely review a position if the position is down more than 20% from its original average cost, there is a material change to our thesis for owning the company, deterioration in the fundamentals has occurred (company specific/sector) or an alternative, more attractive investment opportunity has been identified.

Robert Bender & Associates utilizes a variety of resources when evaluating companies for purchase and continued investment. Those sources of information include: financial newspapers and magazines; independent inspection of corporate activities; research materials prepared by others; corporate rating services; annual reports, prospectuses, filings with the Securities and Exchange Commission; company press releases and any other public information which comes to the attention of the Investment Committee. With respect to the research efforts of the firm, we rely strictly on public information and monitor our research professionals to ensure that no

non-public information is used to make the investment decisions implemented for our client accounts.

ITEM 9. DISCIPLINARY INFORMATION. Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Robert Bender & Associates or the integrity of its management. Robert Bender & Associates has no information applicable to this Item.

ITEM 10. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS. Neither Robert Bender & Associates nor any of its professionals are engaged in business activities other than those stated in its Form ADV as a Registered Investment Adviser.

ITEM 11. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING. At times, RBA may recommend to clients that they purchase or sell securities in which RBA or a related person has some financial interest, or RBA or related person may buy or sell for itself securities that RBA also recommends to clients. A security is selected for purchase or sale for clients solely on the basis of a determination that the transaction should contribute to the attainment of the client's investment objectives and irrespective of the effects of any transaction upon a security in which RBA or any related person may directly or indirectly have an interest. Transactions in securities in which RBA or a related person may directly or indirectly have an interest may not be consummated in a manner which will adversely affect any client's investment performance.

RBA has adopted a Code of Ethics ("Code") which is designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 ("Advisers Act"). This Code establishes rules of conduct for all employees of Robert Bender & Associates and is designed to, among other things, govern personal securities trading activities in the accounts of employees. The Code is based upon the principle that Robert Bender & Associates and its employees owe a fiduciary duty to Robert Bender & Associates' clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.

The Code is designed to ensure that the high ethical standards long maintained by Robert Bender & Associates continue to be applied. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. The excellent name and reputation of RBA continues to be a direct reflection of the conduct of each employee. RBA is prepared to provide a full copy of its Code of Ethics upon request.

A conflict of interest exists because Robert Bender & Associates, its employees and related parties invest in the same investments that are bought and sold for its clients. In an effort to mitigate this potential conflict, Robert Bender & Associates, its employees and related parties are precluded from trading in any investment which has been identified for a firm-wide

trade until after all client accounts have been traded. In the case of incidental trades (which the firm defines as client-driven daily requests), the firm has implemented a mandate that employee trades cannot be placed until after 11:00 am (PST) to allow for any client related activity to take priority daily.

Additionally, one of the accounts managed by the firm is a general partnership which can best be described as a closed family partnership. Robert L. Bender is one of the general partners of the family partnership and all participating members of the partnership are related to Mr. Bender by blood or marriage. In addition, the firm is cognizant of each of the beneficial owners of the family partnership.

ITEM 12. BROKERAGE PRACTICES.

Soft Dollar Practices. At any given point in time, Robert Bender & Associates may have a soft dollar arrangement with one or more brokerage firms to receive research services whereby over a period of time, we are required to direct a minimum amount of brokerage business to a specific brokerage firm. Robert Bender & Associates will use these research services to service all of its accounts and not just the accounts which paid for the research services. Moreover, it is possible that the accounts which generate the research resources may not benefit in any way from this research. In addition to research services which are received, enhanced brokerage services such as reporting, portfolio maintenance, trade courtesies and client communications can be considered soft dollar benefits.

Directed Brokerage. Robert Bender & Associates does not currently maintain any directed brokerage arrangements and does not have any current plans to enter into any directed brokerage arrangements.

Discretionary authority to determine the securities and total amount of securities to be bought or sold may be exercised only after a client executes a limited power of attorney granting such authority. Discretionary authority is exercised only after a determination is made that a proposed transaction is consistent with the client's investment objectives. An important objective is to maintain for each client a diversified portfolio and in that respect to generally limit a single position at time of purchase to no more than twenty percent (20%) of the client's investment portfolio.

Robert Bender & Associates currently suggests Charles W. Schwab if a recommendation is requested. That recommendation is based on the following criteria: Schwab currently maintains zero transaction fees, a superior technical platform, a comprehensive offering of services and competitive pricing for ancillary services such as wire transfers. RBA is also comfortable working with any other broker with whom client has a pre-existing relationship, if that partnership is agreeable to the broker. RBA would evaluate any broker based on such factors as the perceived ability of a particular broker to communicate with and service the

investment needs of the client, the broker's commission structure and the products and services which the broker will provide the client.

Trade Aggregation. Wherever possible, the firm undertakes to aggregate the trades it places for all clients custodied at the same broker. With respect to trades made on a firm-wide basis, that is, getting in or out of a position on behalf of all similarly situated clients, the trading protocol of the firm is as follows:

1. All accounts maintained at each brokerage will be grouped and traded as a block, when possible. The trader is responsible for verifying the total number of shares held at each brokerage for all accounts managed by Robert Bender & Associates.
2. Approximately 70% of active client accounts are maintained at Charles W. Schwab (referred to internally as "Large Brokers"). The remainder of client accounts are maintained at other brokers (referred to internally as "Small Brokers"). When at all possible, all accounts are grouped together and traded in blocks with the respective brokers.
3. In order to achieve as much parity among executions as possible, the trading department divides the open orders and begins processing the trades at the brokerage firms. The Large Brokers are processed first and then the Small Brokers. The next firm-wide trade is executed by processing the Small Brokers first and then the Large Brokers.
4. The method utilized is documented in the trading records and care is taken to ensure that each time a firm-wide trade is processed, a different trading method is utilized from the immediately preceding trade.
5. One instance that could interrupt the stated trading protocol is if the stock being acquired or sold is under market pressure. In that event, the Portfolio Manager would dictate the trading parameters not to unduly influence the market integrity of the stock being bought or sold.

If there is any question regarding the above-described procedure, Robert Bender or Reed Bender will make a determination of the method to be utilized based upon a working knowledge of the firm and its trading practices prior to and on the date in question.

Please note that, in no event, shall trades be made on behalf of firm personnel or related parties during firm-wide trading programs until all outstanding orders for client accounts have been filled.

It should be noted that any "incidental trades" will be handled on a case-by-case basis and will not necessarily be aggregated with any other trades processed in the same trading day. Incidental trades are defined in our firm as those trades that are necessary to invest newly deposited funds or raise cash for withdrawals requested by a client. In an effort to mitigate the risk of firm personnel having a market advantage over that of our clients, it is the firm's practice that personal trades will be placed after 11:00 am (PST). A small risk still exists that a client will call within the final two hours of trading to request an "incidental" transaction, however, by allowing the majority of the trading day to be available for "clients first," Adviser believes it can minimize that risk.

ITEM 13. REVIEW OF ACCOUNTS. All portfolios are reviewed monthly as to performance, diversification, client objectives and tax factors, or more frequently as market conditions or other factors so dictate. More frequent reviews are also conducted as required to address changes in market conditions, flow of funds and client requests. The current portfolios managed by Robert Bender & Associates number approximately 310 and are handled by one portfolio manager who reports to the President. A member from the administrative group performs a daily reconciliation of the accounts maintained at Charles W Schwab, First Clearing, and RBC Dain. A monthly reconciliation is performed for each account maintained at any other broker by reviewing a duplicate brokerage statement supplied to the firm by the custodian to insure accuracy between our internal records and the custodian records.

In addition, at the conclusion of each calendar quarter, every client receives a quarterly letter containing commentary and a customized closing paragraph which identifies the value of the portfolio at the close of the quarter, the agreed upon fee percentage and the amount of the management fees being assessed to the account. The letter is accompanied by an account specific report indicating the portfolio valuation at the end of the prior quarter, changes in invested capital, realized and unrealized gains and/or losses, yields, a summary of transactions and current holdings. The Schedule of Realized Gains and/or Losses is cumulative and restated in full in the final report of the calendar year.

Clients also receive brokerage confirmations for all securities transactions as well as customary statements and reports from the custodian. Robert Bender & Associates conducts an ongoing random confirmation with clients to insure that these regular brokerage reports are actually being received.

ITEM 14. CLIENT REFERRAL AND OTHER COMPENSATION. RBA Client Services and Jim Patrick Huang (each individually a "Solicitor") have individual agreements with Robert Bender & Associates, pursuant to which each Solicitor receives from Robert Bender & Associates a portion of the management fee which is charged to and paid by any of Adviser's clients who have agreed in writing to this arrangement. The fee paid to the Solicitors is a percentage of the management fee charged by RBA, and there is no difference in the level of advisory fees which will be charged to the clients by RBA by reason of the arrangement between our firm and the Solicitors. The fee is paid to Solicitors by Robert Bender & Associates for solicitation services

and activities. RBA (including all principals and employees) does not own any interest in any of the Solicitors.

The firm does not enter into agreement with or make commitments to any broker dealer that would bind the firm to compensate that broker dealer directly or indirectly for client referrals.

In the rare instance when a broker refers a client to the firm, the firm may direct brokerage business to that broker at rates which the firm determines are competitive based on current circumstances and a reasonable discount from the former fixed commission rates. The firm does not negotiate commission rates where a client and a broker have separately negotiated a mutually acceptable commission rate or the client has entered into a wrap fee agreement with the broker of his or her choice.

In the unusual circumstance where Adviser has a referral relationship with a broker, there is a conflict between the clients' interest in obtaining best execution and Adviser's interest in receiving future referrals. Adviser does not obtain best execution in certain transactions or referred clients because Adviser does not negotiate commissions on behalf of referred clients. Because of this conflict of interest, Adviser will agree to a relationship with the referring broker which favors the client's interests ahead of the Adviser's.

The firm has entered into contractual agreements with individuals and organizations ("Solicitors") who solicit clients for the firm. All such agreements are made in writing pursuant to Rule 206(4)-3 of the Investment Advisers Act of 1940. While the specific terms of each agreement may differ, generally a Solicitor's compensation is based upon new clients and the retention of those clients through a varying percentage interest in the fees paid to the firm by such clients. The Solicitors' compensation does not increase the fee which the firm will charge for its investment management services. Each Solicitor must represent that he/she has not been:

1. Subject to an order of the Securities and Exchange Commission issued under Section 203(f) of the Act.
2. Convicted within the last ten years of any felony or misdemeanor involving conduct described in Section 203(e)(2)(A) - (D) of the Act.
3. Found by the Commission to have engaged or convicted of engaging in any of the conduct specified in paragraphs (1), (4) or (5) of Section 203(e)(3) of the Act.

Each Solicitor must further agree to advise the firm immediately of any change in such representations. Solicitors are required to furnish each potential client with a copy of Robert Bender & Associates written disclosure statement (Form ADV-Part 2 and 2B) as required by Rule 204-3 under the Act and a disclosure statement of the agent's status as required by Rule 206(4)-3(a)(2)(ii)(A) of the Act.

One of the firm's Solicitors, Jim Patrick Huang also consults with the firm regarding general marketing strategy. Mr. Patrick Huang receives compensation for his expertise in the form of office space, technology support and expense reimbursement. The expertise in marketing strategy does not include any investment advice.

ITEM 15. CUSTODY. Adviser believes that clients receive at least quarterly statements from the qualified custodian that holds and maintains client's investment assets. Robert Bender & Associates reminds clients every quarter to carefully review such statements and compare such official custodial records to the account statements that are sent by Adviser. That reminder is contained on the cover sheet of each Adviser quarterly statement. RBA statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Best efforts are exercised to be as consistent as possible with the custodian records.

ITEM 16. INVESTMENT DISCRETION. Robert Bender & Associates receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for each client account.

When selecting securities and determining amounts, Robert Bender & Associates observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, the firm's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Robert Bender & Associates in writing.

ITEM 17. VOTING CLIENT SECURITIES. Robert Bender & Associates has long recognized the fiduciary obligations inherent in the proxy voting process. Accordingly, RBA has established policies and procedures designed to ensure that client securities are voted in the clients' best interests and in a manner that eliminates or minimizes any conflicts of interests that may arise between clients and RBA. A copy of the complete Proxy Voting Guidelines is available upon request.

ITEM 18. FINANCIAL INFORMATION. Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about its financial condition. Robert Bender & Associates has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

FORM ADV PART 2B: BROCHURE SUPPLEMENT

Item 1:

- A. ROBERT L. BENDER
Robert L. Bender, Inc.
dba Robert Bender & Associates
Brochure Supplement dated September 20, 2016
- Contact: Catherine Emmett, Chief Compliance Officer
199 S. Los Robles Avenue, Suite 530
Pasadena, CA 91101
- B. **This Brochure Supplement provides information about Robert L. Bender that supplements the accompanying Form ADV Part 2 for Robert Bender & Associates. Please contact Catherine Emmett, Chief Compliance Officer if you have any questions about the contents of this supplement.**

Item 2: Education, Background and Business Experience

Robert L. Bender (date of birth: May 28, 1937)
Education: BA, Economics, University of Redlands
MBA, Finance, Graduate School of Management at University of California at Los Angeles
Past 5 Years: President, Chief Investment Officer, Robert Bender & Associates

Item 3: Disciplinary Information

None.

Item 4: Other Business Activities

- A. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- B. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5: Additional Compensation

None

Item 6: Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the requirements of supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). The Registrant's Chief Compliance Officer is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee of the Registrant's have any questions regarding the applicability/relevance of the Act, the Rules thereunder any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Emmett at (626) 397-9072.

FORM ADV PART 2B: BROCHURE SUPPLEMENT

Item 1:

- A. REED G. BENDER
Robert L. Bender, Inc.
dba Robert Bender & Associates
Brochure Supplement dated September 20, 2016
- Contact: Catherine Emmett, Chief Compliance Officer
199 S. Los Robles Avenue, Suite 530
Pasadena, CA 91101
- B. This Brochure Supplement provides information about Reed G. Bender that supplements the accompanying Form ADV Part 2 for Robert Bender & Associates. Please contact Catherine Emmett, Chief Compliance Officer if you have any questions about the contents of this supplement.**

Item 2: Education, Background and Business Experience

Reed G. Bender (date of birth: May 18, 1968)
Education: BA, Communications, University of the Pacific
Past 5 Years: Vice President, Portfolio Management, Robert Bender & Associates

Item 3: Disciplinary Information

None.

Item 4: Other Business Activities

- C. The supervised person is not actively engaged in any other investment-related businesses or occupations.
- D. The supervised person is not actively engaged in any non-investment-related business or occupation for compensation.

Item 5: Additional Compensation

None

Item 6: Supervision

The Registrant provides investment advisory and supervisory services in accordance with the Registrant's policies and procedures manual. The primary purpose of the Registrant's Rule 206(4)-7 policies and procedures is to comply with the requirements of supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). The Registrant's Chief Compliance Officer is primarily responsible for the implementation of the Registrant's policies and procedures and overseeing the activities of the Registrant's supervised persons. Should an employee of the Registrant's have any questions regarding the applicability/relevance of the Act, the Rules thereunder any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding the Registrant's supervision or compliance practices, please contact Ms. Emmett at (626) 397-9072.