

## Form CRS Customer Relationship Summary

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Patten and Patten, Inc. is registered with the Securities and Exchange Commission (SEC) as an **Investment Adviser**. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

### What investment services and advice can you provide me?

We offer investment management and advisory services to retail investors. As part of our services, we will discuss your investment goals, design with you a strategy to achieve your investment goals, actively manage your account(s), offer you investment advice on a regular basis, and regularly monitor your account(s). We will review your portfolio(s) at least quarterly; however, the frequency can be affected by developments in the broader economy, market conditions, or your needs. We will meet with you at least annually to review your portfolio and its performance, and to confirm that our investment decisions and services continue to reflect your objectives and risk tolerance.

Clients give us authority to invest their assets on a discretionary basis in accordance with their objectives. Discretionary authority allows us to buy and sell investments in your account without obtaining your prior approval. We generally do not accept non-discretionary client relationships, but for those that are non-discretionary, we are required to obtain your approval prior to executing any transactions.

We primarily invest in individual common stocks, individual bonds, the American Depository Receipts (“ADRs”) of certain foreign issuers, Exchange Traded Funds (“ETFs”), and open- and closed-end mutual funds. We do not offer any proprietary investment products.

We require a minimum of \$500,000 to establish an individual investment account; however, the minimum amount can be negotiated with the financial professionals (Portfolio Managers) of our Firm.

For additional information, please see our Form ADV, Part 2A brochure “*Description of Advisory Business*,” “*Types of Clients*” and “*Review of Accounts*” sections.

#### ASK YOUR FINANCIAL PROFESSIONAL

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

### What fees will I pay?

Our investment management and advisory services are provided on a “fee only” basis, which means we charge a fee based on the value of assets we manage for you. We do not charge commissions or other transaction-based fees. Management fees are calculated and paid to us each calendar quarter, based on the average value of the assets in the account during the previous calendar quarter. Management fees are debited directly from your account unless other acceptable arrangements are requested.

We will help establish an account(s) for you with a custodian(s) that does not charge a fee for custody services; however, some custodians can charge you a transaction fee when we buy or sell an investment for you. Mutual funds and exchange traded funds (“ETFs”) charge their own management fees and have their own operating costs and expenses, all of which will be in addition to our management fees (but none of which are paid to us).

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***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.***

For additional information, please see our ADV, Part 2A brochure "***Fees and Compensation***" section.

### ASK YOUR FINANCIAL PROFESSIONAL

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

**What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

***When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.***

For example, because we charge an asset-based fee, the total fees you pay us will increase with the size of your account (even though higher asset tiers are charged lower rates). This creates an incentive for us to recommend that you increase the assets in your account.

We do not collect fees from proprietary investments. We do not participate in revenue sharing arrangements or receive compensation from third-parties for recommending certain investments. We do not sell investments from you and/or sell investments to you, from our own accounts (called "Principal Trading").

For additional information, please see our ADV, ***Part 2A brochure***.

### ASK YOUR FINANCIAL PROFESSIONAL

- How might your conflict of interest affect me, and how will you address them?

**How do your financial professionals make money?**

Our financial professionals are compensated with a base salary and periodic bonuses based on the amount of client assets they service. This creates an incentive for them to recommend that you increase the assets in your account. We also make contributions to a retirement plan on their behalf. Our financial professionals do not earn sales commissions or other transaction-based compensation, and they are not paid based on client account performance or activity.

**Do you or your financial professionals have legal or disciplinary history?**

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

### ASK YOUR FINANCIAL PROFESSIONAL

- As a financial professional, do you have any disciplinary history? For what type of conduct?

For additional information about our services or to request an up-to-date information or a copy of this disclosure please call 423.756.3480 or visit our website at [www.patteninc.com](http://www.patteninc.com).

### ASK YOUR FINANCIAL PROFESSIONAL

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?