

# Castle Asset Management, LLC

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Novemeber 29, 2018

## FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Castle Asset Management, LLC. If you have any questions about the contents of this brochure, contact us at 603-929-7891. 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 Castle Asset Management, LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Castle Asset Management, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

## Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Castle Asset Management, LLC will notify its clients of material changes on an annual basis. However, where the firm determines that an interim notification is either meaningful or required, the firm will notify its clients promptly. In either case, Castle Asset Management, LLC will notify its clients in a separate document. There have been no material changes since last updating this amendment in July 2011.

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## Item 4 Advisory Business

### Description of Services and Fees

Castle Asset Management, LLC is a registered investment adviser based in North Hampton, New Hampshire. We are organized as a limited liability company, under the laws of the State of New Hampshire. We have been providing investment advisory services since 2000. Barry J. Dyke is our principal owner. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- Financial Planning Services
- Portfolio Management Services
- Pension Consulting Services
- Advisory Consulting Services

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Castle Asset Management, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

### Financial Planning Services

We offer broad-based, modular, and consultative financial planning services. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives. In order to do a thorough job we will be asking for copies of your recent financial documents such as brokerage, retirement statements, W-2 forms and legal documents such as wills, and trusts to name a few. We may also use financial planning software to determine your current financial position and to define and quantify your long-term goals and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives. We can provide you with:

- cash flow analysis
- college funding options
- debt and risk management
- divorce planning
- employee benefits review
- estate planning
- investment strategy consultation
- personal retirement planning
- tax strategies
- net worth projections

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

### **Portfolio Management Services**

We offer discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. Castle Asset Management uses the services of Folio Institutional (Folio) a division of FOLIOfn Investments, Inc., a registered broker-dealer and member of FINRA to custody client assets. The client's assets custodied at Folio are managed on a discretionary basis. Client assets are not commingled. Each client is the registered owner, trustee, or executor of his or her own account.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm and the appropriate trading authorization forms.

### **Pension Consulting Services**

We offer pension consulting services to employee benefit plans and their fiduciaries based upon the needs of the plan and the services requested by the plan sponsor or named fiduciary. In general, these services may include an existing plan review and analysis, plan-level advice regarding fund selection and investment options, investment performance monitoring, and/or ongoing consulting. We may also assist with participant enrollment meetings. These pension consulting services will generally be non-discretionary and advisory in nature. The ultimate decision to act on behalf of the plan shall remain with the plan sponsor or other named fiduciary.

We may also provide additional types of pension consulting services to plans on an individually negotiated basis. All services, whether discussed above or customized for the plan based upon requirements from the plan fiduciaries (which may include additional plan-level or participant-level services) shall be detailed in a written agreement and be consistent with the parameters set forth in the plan documents. Our advisory fees for these customized services will be negotiated with the plan sponsor or named fiduciary on a case-by-case basis.

### **Advisory Consulting Services**

We offer consulting services which primarily involves advising clients on specific financial-related topics. The topics we address may include, but are not limited to, risk assessment/management, investment planning, financial organization, or financial decision making/negotiation.

We only accept non-discretionary accounts. Therefore, we must obtain your approval prior to executing any transactions on behalf of your account.

### **Massachusetts Residents**

Pursuant to 950 CMR12.205 (8)(d), the disciplinary history, if any, of all investment advisors and their representatives may be obtained by calling The Massachusetts Securities Division at (617) 727-3548.

### **Types of Investments**

We primarily offer advice and recommend all types of securities and we do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance's for risk.

Additionally, we may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

### **Assets Under Management**

As of February 28, 2018 we did not have any discretionary or non-discretionary assets under management as we were not providing portfolio management services at that time. As we have recently begun to offer that service, we will update this Item as of the next Form ADV update.

## **Item 5 Fees and Compensation**

### **Financial Planning**

We charge an hourly fee of \$250 for financial planning services, which is negotiable depending on the scope and complexity of the plan, your situation, and your financial objectives. An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee.

Alternatively, we may charge a fixed fee for financial planning services. Our fixed fee schedule is as follows:

Full Financial Plan	\$600-\$10,000
Health and Welfare Consulting	\$3,500
Pension, Profit Sharing Consulting	\$1,500 - Negotiable (depending on size of entity)

The above fee schedule represents the minimum fees we charge. All fees are subject to increase based on our hourly rate of \$250. All fees that exceed the above minimums will be discussed with you and presented to you in writing.

Typically, you will pay 100% of estimated fees in advance of any services rendered. In these cases, if the fee due exceeds \$500, the contracted services will be completed within six months of signing the contract. In some cases, we require you to pay 50% of the estimated fee up-front and the remaining balance will be due upon completion of contracted services. We recommend Financial Planning as an ongoing basis and bill the annual fee quarterly in advance for our services. For on-going consulting services, fees may be payable quarterly in advance of services rendered. Fee paying arrangements will be discussed and arranged with you during the initial consultation.

You may terminate the financial planning agreement by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

### **Portfolio Management**

Castle Asset Management offers investment advisory services for 0.75% - 1.00% of assets under management per year that will be custodied with Folio. We have arranged for asset-based pricing for those accounts managed at our custodian, Folio. The custodian's fee is upto 0.25% (25 basis points) for brokerage and administrative services which is in addition to our fee noted above.

In most cases, investment management fees are deducted directly from clients' accounts by Folio, and clients receive a "notification only" bill. Additional administrative charges may be incurred by the client to Folio including mutual fund transaction fees, postage and handling and miscellaneous fees. These transaction charges are usually small and incidental to the purchase or sale of a security.

Castle Asset Management receives no part of these fees, our custodian may assess a fee for individual retirement accounts, qualified retirement plans, account terminations, or wire transfers per their current fee schedule. We will ensure you receive a copy of our custodian's fee schedule at the beginning of the engagement, and you will be notified of any future changes to these fees by the custodian of record and/or third party administrator for certain tax-qualified plans.

### **Pension Consulting**

We charge an hourly fee of \$250 for pension consulting services, which is negotiable depending on the scope and complexity of the plan. An estimate of the total time/cost will be determined at the start of the relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee.

Either party to the pension consulting agreement may terminate the agreement upon 30-days' written notice to the other party. The pension consulting fees will be prorated for the quarter in which the termination notice is given and any unearned fees will be refunded to the client.

### **Advisory Consulting**

Our fee for consulting services is based on a percentage of your assets.

<b>Assets</b>	<b>Annual Fee</b>	<b>Quarterly</b>
\$250,000 to \$499,000	0.99%	0.2475%
\$500,000 to \$1 million	0.99%	0.2475%
Over \$1 million	Negotiable	

Our annual fee is billed and payable quarterly in arrears based on the value of your account on the last day of the quarter. For billing purposes, account additions will be treated as being deposited on the first day of the month.

If the consulting services agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the fee is payable in proportion to the number of days in the quarter for which you are a client. Our fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We do not deduct our fees directly from your account. Our invoices are due and payable upon receipt.

You may terminate the consulting services agreement upon 30-days' written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the consulting services agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client.

We encourage you to reconcile our invoices with the statement(s) you receive from the qualified custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the qualified custodian, please call our main office number located on the cover page of this brochure.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. When we recommend mutual funds, we may recommend "no-load" funds where appropriate. However, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

### **Compensation for the Sale of Securities or Other Investment Products**

Persons providing investment advice on behalf of our firm can be licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

### **Massachusetts Residents**

Pursuant to 950 CMR12.205 (8)(d), the disciplinary history, if any, of all investment advisors and their representatives may be obtained by calling The Massachusetts Securities Division at (617) 727-3548.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the Advisory Business section above and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## **Item 7 Types of Clients**

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your Account if it falls below a minimum size which, in our sole opinion, is too small to effectively manage.



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

### Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
  - Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.
  
- Income Focused Strategy -- securities purchased primarily to provide income with capital appreciation as a secondary objective.
  - Risk will attempted to be modified based upon credit ratings, beta and other factors used in determining account holdings.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian will default to the FIFO (First-In First-Out) accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

### Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

### Recommendation of Particular Types of Securities

As disclosed under the *Advisory Business* section in this Brochure, we primarily advise on all types of securities and we do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique

set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

## **Item 9 Disciplinary Information**

Castle Asset Management, LLC has been registered and providing investment advisory services since 2000. Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

## **Item 10 Other Financial Industry Activities and Affiliations**

Persons providing investment advice on behalf of our firm can be licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. Please see the *Fees and Compensation* section in this brochure for more information on the compensation received by insurance agents who are affiliated with our firm.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

### **Participation or Interest in Client Transactions**

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

### **Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

## Item 12 Brokerage Practices

We recommend the brokerage and custodial services of Folio Institutional, a division of FOLIOfn Investments, Inc., a registered broker-dealer and member of FINRA. Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere. Accounts managed will not be of a trading nature.

We seek to recommend a custodian/broker that will hold your assets and execute transactions on terms that are, overall, the most favorable compared to other available providers and their services. In doing so, we consider various factors, including:

- Capability to buy and sell securities for your account itself or to facilitate such services.
- The likelihood that your trades will be executed.
- Availability of investment research and tools.
- Overall quality of services.
- Competitiveness of price.
- Reputation, financial strength, and stability.
- Existing relationship with our firm and our other clients.

We prefer that our portfolio management clients use the custodial and brokerage services of Folio Investments, Inc. ("Folio"), which is a, SEC-registered online broker-dealer, and FINRA and SIPC member firm. In recommending Folio, we have taken into account Folio's ability to provide professional services, our experience with Folio, their reputation, their quality of execution services, and the cost of such services. Among other factors, as part of the standard packages of services available to all advisers and their clients who use Folio as a custodian, Folio offers a unique "window trading" methodology for executing orders (described in detail on [www.folioclient.com](http://www.folioclient.com)); a model manager exchange; advisory fee billing services; online access to the Folio platform to enter orders, view account information and use tax management functionality; and performance reports. Our firm conducts periodic assessments of custodians involving a review of the range and quality of services, reasonableness of fees, among other items, in comparison to industry peers.

While we recommend that you use Folio, it is your decision whether to do so. You open your account directly with Folio by entering into an account agreement. We do not open a Folio account for you, although we will assist you in doing so.

### **Research and Other Soft Dollar Benefits**

We do not receive any soft dollar benefits from any broker-dealer.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

Our portfolio management clients are unable to engage in directed brokerage with Folio Investments, Inc. We do not direct which executing broker should be selected by Folio for client account trades. Folio is unique in that it offers trading in fractional shares. To do this, Folio may act in a principal capacity.

## **Block Trades**

Our firm does not aggregate purchases and sales for various client accounts. However, orders are aggregated by Folio as part of its patented "Window Trade" process. Instead of being executed immediately, Folio Window orders are processed one or more times per day and executed generally around 11 a.m. ET and 2 p.m. ET. In the Window Trade process, Folio aggregates orders designated for trading in the Window based on the ticker symbol of each security and whether it is a buy or sell order. An aggregated order may include any combination of orders from your accounts, other customer accounts, and Folio's firm account. Folio generally routes aggregated orders to a market maker for execution or to a mutual fund company for fulfillment. Folio may also execute Window orders entirely by using its own inventory of securities. All Folio customers receive the same execution price for any given Window trade.

## **Item 13 Review of Accounts**

Barry J. Dyke, President of Castle Asset Management, LLC will oversee the monitoring of your accounts on a periodic basis and will conduct account reviews at least quarterly to ensure the advisory services provided to you and that the portfolio mix is consistent with your stated investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals
- year-end tax planning
- market moving events
- security specific events, and/or
- changes in your risk/return objectives

For Portfolio Management assets that are custodied at Folio, Tracy Jaquith Middleton will manage and monitor the portfolio.

Our custodian, Folio will provide you with periodic or annual tax reports. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

Barry J. Dyke, President of Castle Asset Management, LLC will review financial plans as needed, depending on the arrangements made with you at the inception of your advisory relationship to ensure that the planning advice and/or asset allocation recommendations made to you are consistent with your stated investment needs and objectives. We will provide regular written reports for our financial planning services. Generally, we will contact you annually to determine whether any updates may be needed based on changes in your circumstances. Changed circumstances may include, but are not limited to marriage, divorce, birth, death, inheritance, lawsuit, retirement, job loss, and/or disability, among others. Where warranted, we will provide you with updates to the financial plan in conjunction with the review. We recommend meeting with you at least annually to review and update your plan if needed. Additional reviews will be conducted upon your request. Such reviews and updates will be subject to our then current hourly rate of \$250 if you are not using our annual Financial Planning Service.

## **Item 14 Client Referrals and Other Compensation**

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

As disclosed under the "Fees and Compensation" section in this brochure, persons providing investment advice on behalf of our firm can be licensed insurance agents. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the "Fees and Compensation" section.

## **Item 15 Custody**

As paying agent for our firm, your independent custodian, Folio Institutional, will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other qualified custodian. You will receive account statements from the qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

We are not affiliated with the custodian. The custodian does not supervise our firm, its agents or activities.

## **Item 16 Investment Discretion**

If you are going to be using our Portfolio Management Services before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and the appropriate trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Refer to the Advisory Business (Portfolio Management Services) section in this brochure for more information on our discretionary management services. This discretion is only partial in regards to managing your account, it does not allow full discretion regarding depositing or withdrawing funds for your account.

## **Item 17 Voting Client Securities**

### **Proxy Voting**

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

## **Item 18 Financial Information**

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

## Item 19 Requirements for State-Registered Advisers

Barry J. Dyke is the principal executive officer of Castle Asset Management LLC.

### Education and Business Background

*Year of Birth 1954*

*Formal Education After High School:*

- Saint Michael' s College, Winooski, VT
- 1976, BA, Political Science
- Loyola of Chicago, Rome, Italy
- 1974-1975

*Business Background for the Past Five Years:*

- Castle Asset Management, LLC. North Hampton, NH
- 06/2000 - Present, President, Owner
- Barry J. Dyke, North Hampton, NH
- 02/1982 - Present, Life Insurance Agent
- Barry J. Dyke, North Hampton, NH
- 01/1986 - Present, Pension Consultant
- Barry J. Dyke, North Hampton, NH.
- 03/1983 - Present , President, Merrimac Benefit Insurance

Neither our firm, nor any of our Associated Persons are compensated for advisory services with performance-based fees.

Neither our firm, nor any of our Associated Persons have any reportable arbitration claims, civil, self-regulatory organization proceeding or administrative proceeding.

Neither our firm, nor any of our Associated Persons have a material relationship or arrangement with any issuer of securities. Refer to the Part(s) 2B for background information about management personnel and those giving advice on behalf of our firm.

## Item 20 Additional Information

### Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

#### Massachusetts Residents

The Investment Adviser is forbidden to share any information, which qualifies as private, unless the investor specifically agrees thereto, or "opts in."

#### **Trade Errors**

We do not execute transactions for client accounts and therefore, trading errors are handled in accordance with the policy of your custodian.

#### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

**Barry J. Dyke**

**Castle Asset Management, LLC**

**64 Lafayette Road, Suite 8  
North Hampton, NH 03862**

**Telephone: 603-929-7891  
Facsimile: 603-929-7892**

**August 13, 2018**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Barry J. Dyke that supplements the Castle Asset Management, LLC brochure. You should have received a copy of that brochure. Contact us at 603-929-7891 if you did not receive Castle Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Barry J. Dyke is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## Item 2 Educational Background and Business Experience

### **Barry J. Dyke**

*Year of Birth:* 1954

*Formal Education After High School:*

- Saint Michael's College, Winooski, VT
- 1976, BA, Political Science & Psychology
  
- Loyola of Chicago, Rome, Italy
- 1974-1975

*Business Background:*

- Castle Asset Management, LLC, North Hampton, NH
- 06/2000 to Present, President
  
- Barry J. Dyke, North Hampton, NH
- 02/1982 to Present, Life Insurance Agent
  
- Merrimac Benefit Insurance Agency, North Hampton, NH
- 03/1983 to Present, President, Health & Welfare Plans
  
- Barry J. Dyke, North Hampton, NH
- 01/1986 to Present, Pension Consultant
  
- The ON Equity Sales Corporation, Portsmouth, NH
- 1/2001 to 12/2002, Registered Representative
  
- Investors Capital Corporation, Lynnfield, MA
- 3/1999 to 12/2000, Registered Representative
  
- Merrimac Benefit Group, Inc., North Andover, MA
- 01/1991 to 07/1997, President, Third Party Administrator
  
- New England Securities, Boston, MA
- 06/1983 to 01/1995, Registered Representative

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Barry J. Dyke has no required disclosures under this item.

## Item 4 Other Business Activities

Mr. Dyke is separately licensed as an independent insurance agent. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Dyke for insurance related activities. This presents a conflict of interest because Mr. Dyke may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

## Item 5 Additional Compensation

Please refer to the **Other Business Activities** section above for disclosures on Mr. Dyke's receipt of additional compensation as a result of his activities as a licensed insurance agent.

Also, please refer to the **Fees and Compensation** section and the **Client Referrals and Other Compensation** section of Castle Asset Management, LLC's firm brochure for additional disclosures on this topic.

## Item 6 Supervision

As President of Castle Asset Management, LLC, Mr. Dyke is not supervised by other persons.

However, Castle Asset Management, LLC has in place written supervisory procedures that are reasonably designed to detect and prevent violations of the securities laws, rules and regulations.

## Item 7 Requirements for State Registered Advisers

Barry J. Dyke does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Tracy E. Jaquith Middleton**  
**Castle Asset Management, LLC**

**64 Lafayette Road, Suite 8  
North Hampton, NH 03862**

**Telephone: 603-929-7891  
Facsimile: 603-929-7892**

**August 13, 2018**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Tracy Middleton that supplements the Castle Asset Management, LLC brochure. You should have received a copy of that brochure. Contact us at 603-929-7891 if you did not receive Castle Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Tracy Middleton is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 Educational Background and Business Experience

### Tracy Middleton

*Year of Birth:* 1956

*Formal Education After High School:*

- Institute of Integrative Health, New York, NY
- 01/2011 - 01/2012 Health Coach course graduate
  
- Florida State Univ. Tallahassee, FL
- 1978, BA Finance

*Business Background:*

- Castle Asset Management, LLC, North Hampton, NH
- 05/2017 to present - Associate, Investment Advisor Representative
  
- Achieve Great Health, Greenland, NH
- 06/2009 to 12/2015 - Business owner and consultant
  
- Morgan Stanley/Dean Witter, Portsmouth, NH
- 12/1986 to 7/1999 - Registered Representative

## Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Ms. Tracy Middleton has no required disclosures under this item

## Item 4 Other Business Activities

Tracy Middleton is not actively engaged in any other business or occupation (investment-related or otherwise) beyond her capacity as an Investment Adviser Representative of Castle Asset Management, LLC. Moreover, Ms. Middleton does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

## Item 5 Additional Compensation

Tracy Middleton does not receive any additional compensation beyond that received as an Investment Adviser Representative of Castle Asset Management, LLC.

## Item 6 Supervision

In the supervision of our associated persons, advice provided is limited based on the restrictions set by Castle Asset Management, LLC, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

Supervisor is: Barry Dyke, President

Supervisor phone number: 603-929-7891

## **Item 7 Requirements for State Registered Advisers**

Tracy Middleton does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.