

## Waters, Parkerson & Co., LLC– Client Relationship Summary (“Form CRS”)

### **Item 1 – Introduction**

Waters, Parkerson & Co., LLC (“we”, “our” or “us”) is registered with the Securities Exchange Commission (“SEC”) as an investment adviser. Our services and compensation structure differ from a registered broker-dealer and it is important for you to understand the differences between those structures. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing. The italicized sentences appearing in text boxes below are intended to be “conversation starters” for you to have with us as required by the instructions to Form CRS.

### **Item 2 – Relationships and Services - What investment services and advice can you provide me?**

We provide discretionary and non-discretionary investment advisory services to individuals, trusts and estates (our “retail investors” or “clients”) on a fee-only basis.

Discretionary Services: You may determine to engage us to provide investment advisory services on a discretionary basis. When we provide discretionary investment advisory services, account reviews are conducted on an ongoing basis by our Principals and/or representatives. All investment supervisory clients are advised that it remains their responsibility to advise us of any changes in their investment objectives and/or financial situation. We primarily allocate client investment assets among various individual equity (stocks) and fixed income securities on a discretionary and non-discretionary basis in accordance with the client’s designated investment objective(s). Clients who engage us on a discretionary basis may, at any time, impose restrictions, in writing, on our discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe our use of margin, etc.).

Non-Discretionary Services: You may determine to engage us on a non-discretionary investment advisory basis. You must be willing to accept that we cannot effect any account transactions without obtaining your prior consent.

Consulting/Implementation Services: To the extent requested by the client, we will provide consultation services to our retail investment management clients on investment and non-investment related matters such as estate planning, tax planning, insurance, etc. We will not receive any separate or additional fee for any such consultation services. Additionally, to the extent requested by a client, we may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). You are under no obligation to engage the services of any such recommended professional. Additionally, you retain absolute discretion over all such implementation decisions and are free to accept or reject any recommendations by us.

We do not generally require a minimum asset level for our investment advisory services although we discourage client relationships less than \$1,000,000. For more detailed information about our advisory business and the types of clients we generally service, please see Items 4 and 7, respectively in our [Form ADV Part 2A](#).

#### *Conversation Starters:*

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>
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<i>How will you choose investments to recommend to me?</i>
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<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>
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### **Item 3 – Fees, Costs, Conflicts, and Standard of Conduct - What fees will I pay?**

We provide discretionary and non-discretionary advisory services to clients on a fee-only basis based on a percentage of the market value of the assets under management. Our annual investment advisory fee shall include investment advisory services, selecting and monitoring investments, monitoring investment results, reporting to the client on a quarterly basis and, to the extent specifically requested by you, planning and consulting services. Our annual investment advisory fee varies and generally range between negotiable and 1.00%. We generally require an annual minimum fee of \$10,000 for investment advisory services. However, we may, in our sole discretion, charge a lesser investment management fee based upon certain criteria.

**Custodial Fees:** Your account will be held with a qualified custodian. You will also be responsible for the fees and expenses charged by qualified custodians and imposed by broker dealers. Those fees and expenses include, but are not limited to, transaction charges, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. If your assets are invested in mutual funds, ETFs, or other registered and unregistered investment companies, you will bear your pro rata share of the investment management fees and other fees of the funds which are in addition to the fees you pay us. These fees and expenses are described in each fund's prospectus or other offering documents. Clients should note that similar advisory services may (or may not) be available from other investment advisors for similar or lower fees. 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 more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [Form ADV Part 2A](#).

*Conversation Starters:*

*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 must act in your best interest and not put our interest ahead of yours. At the same time, our business model may create some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is one example to help you understand what this means:

\* We may recommend that you engage a particular custodian from whom we receive support services. This presents a conflict of interest because our receipt of their support makes us more inclined to continue using and recommending them.

For more detailed information about our *conflicts* of interest, please review Items 5 and 11 of our [Form ADV Part 2A](#).

*Conversation Starters:*

*How might your conflicts of interest affect me and how will you address them?*

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

Our financial professionals are generally compensated on a salary basis and are eligible to receive discretionary bonuses. We do not receive, directly or indirectly, any other compensation. Neither the firm nor its employees receives commissions or bonuses from any investment company.

**Item 4 – Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?** No.

We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: “As a financial professional, do you have any disciplinary history? If so, for what type of conduct?”

**Item 5 – Additional Information**

Additional information about our firm is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may contact our Chief Compliance Officer, Julie Burlingame, at any time to request a current copy of our [ADV Part 2A](#) or our relationship summary. Our Chief Compliance Officer may be reached by phone at (504) 581-2022.

*Conversation Starters:*

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