

PRIVATE ASSET MANAGEMENT, INC.
Client Relationship Summary (Form CRS) – March 15, 2023

Private Asset Management, Inc. (“PAM,” the “Firm,” “we,” “us,” or “our”) is registered with the U.S. Securities and Exchange Commission as an investment adviser. Investment advisory and brokerage services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

Our investment advisory services to retail investors include purchasing and selling securities in your account, reviewing your holdings, monitoring your account, having our analysts make regular recommendations on securities, reviewing capital gains/ losses in taxable accounts, managing your account by a portfolio manager on a regular basis who is available for meetings, calls or other communications. Our customized individual investment advice includes trading in stocks, bonds, mutual funds, federal and state government obligations, exchange traded funds, options, and American Depository Receipts. Our basic management style is one of long-term growth, value, transparency, and minimal transaction activity. We purchase and sell securities on a discretionary basis which means we execute those trades on your behalf without asking you. We also offer accounts which are controlled exclusively by you for which we do not make decisions nor charge a management fee, only a quarterly maintenance fee. Additionally, we offer financial plans which are available as part of our advisory services without additional charge. We also offer, for additional fees, tax preparation and fiduciary services. We do not have or offer advice on any proprietary products. Generally, we have a relationship minimum of \$100,000 total account value for each family.

FOR ADDITIONAL INFORMATION, please see PAM’s ADV Part 2A, Item 4 regarding the advisory services we offer and any limitations on that advice and Item 7 for the types of clients we serve at <https://www.pamgmt.com/adv>.

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?

We generally charge a negotiated fee for the management of your account that is based on a percentage of the assets at the end of the quarter in your account. That percentage varies depending on the size of your account and ranges up to 1.5% annually and is paid quarterly advance. The more assets in your account the higher the total fee, but the percentage charged remains the same. As such, we are motivated to increase the assets to your account and for the value of your account to grow. We deduct our fee quarterly in advance from your account. We do not receive any fee for the purchase or sale of securities. If we purchase mutual funds in your account, those funds charge a separate internal fee for their management. Our fees also do not include brokerage commissions, transaction fees, custodian fees, transfer taxes, wire transfer and electronic fund fee, and other fees and taxes on brokerage accounts and securities transactions. You pay those fees separately from your account.

If you choose to use the services of Private Tax Services or Private Fiduciary Services which are part of PAM, there is an inherent conflict in that we are providing multiple services and will encourage the use of PAM to manage the assets.

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 ABOUT OUR FEES, please see PAM's ADV Part 2A, Item 5 at <https://www.pamgmt.com/adv>.

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 to you. Here is an example to help you understand what this means: Our compensation is based on the value of your account. Equity securities have a tendency to rise more than fixed income securities; therefore, we have a financial incentive to favor equity securities over fixed income securities in your account.

FOR ADDITIONAL INFORMATION ABOUT PAM'S CONFLICTS OF INTEREST AND OUR CODE TO MEET OUR DUTY TO OUR CLIENTS, please see PAM's ADV 2A, Items 10, 11, and 14 at <https://www.pamgmt.com/adv>.

Ask your financial professional:

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

How do your financial professionals make money?

PAM's financial professionals are compensated with salary, a percentage of the management fee we earned for clients they refer to PAM, and discretionary bonuses.

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

No with respect to the firm. Yes with respect to financial professionals. Please go to Investor.gov/CRS for a free and simple 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?**

Additional Information

ADDITIONAL INFORMATION ABOUT PAM, our duty to our clients and the services we offer is provided in ADV Part 2A and 2B at <https://www.pamgmt.com/adv>. You can request a copy of Form CRS and up-to-date information about PAM by calling 858.750.4200.

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?**