



Date: October 13, 2020  
Advisor Name: Lindner Capital Advisors, Inc.  
Date Registered with the SEC: September 17, 1997  
State Registrations, if applicable: Notice Filed in 44 states

### Item 1. Introduction

Lindner Capital Advisors, Inc. (Lindner) is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser.

Brokerage services and investment advisory services differ; therefore, 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](http://Investor.gov/CRS), which provide educational materials about broker-dealers, investment advisors, and investing.

### Item 2. Relationship and Services

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

Lindner's core business is providing investment advisory services retail investors ("clients") through a business model known as a Turnkey Asset Management Program ("TAMP"). As a TAMP, Lindner offers investment portfolios and services to clients who are referred to Lindner through representatives of unaffiliated independent registered investment advisers and broker/dealers (referred to as "Solicitors") as well as through Lindner's own Investment Adviser Representatives ("IARs").

These services include new client account opening at the custodian of the client's choice, monitoring the funding of the account, establishing the initial investment portfolio, on-going review of the client's portfolio(s), rebalancing, quarterly account performance and fee reporting, debiting of fees, transaction processing, updating client account information, answering client inquiries, as well as wholesaling, marketing, sales support and web-based account access for Solicitors and IARs. Lindner provides investment advice and portfolios to clients designed to meet particular investment goals. Such portfolios and advice are comprised of mutual funds, exchange traded funds (ETFs), separately managed accounts (SMAs) and individual securities but do not include proprietary securities. Financial technology software such as Riskalyze is utilized to help determine clients' specific investment objective, risk tolerance and time horizon. Using this information, the investment advisor, together with his/her client, selects the Lindner model portfolio and other investments to invest in based on the client's specific investment objective, risk tolerance and time horizon.

Client accounts are managed on a discretionary basis or nondiscretionary basis pursuant to instructions and authorization provided by the client in an Investment Management Agreement. As part of our standard services for discretionary accounts for which we do not seek further client approval, Lindner monitors accounts on a quarterly basis and performs periodic rebalancing designed to keep portfolios consistent with the client's desired asset allocation. For non-discretionary accounts, the client makes the ultimate decision regarding the purchase or sale of investments. Generally, the minimum opening value of an account is \$100,000 for portfolios, although account minimums are subject to negotiation.

IARs of Lindner have passed Series 65 or 66 examinations and may have certifications and experience in the investment management and/or financial planning industries. You should ask for a complete description of experience, certifications and examination history of your investment advisor(s). Also, you can find information on your investment advisor at: <https://adviserinfo.sec.gov/> For additional information, click on [Form ADV Part 2A](#).

#### **Ask your financial advisor:**

- *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?*

### Item 3. Fees, Costs, Conflicts of Interest, and Standard of Conduct

#### **What fees will I pay?**

Lindner charges client accounts an annual investment management fee, billed quarterly, based on the assets under management. Also, the Solicitor or IAR who referred the account to Lindner will also charge a fee based on the client's assets under management. So, the more assets there are in a client's advisory account, the more a client will pay in fees, and the firm may therefore have an incentive to encourage the client to increase the assets in their account.



Custodians also charge fees such as ticket charges, wired funds, returned/cancelled checks and overnight express. Also, additional fees such as internal management fees and expenses are charged by mutual funds, ETFs and SMAs which are disclosed in the prospectus, ADV or other disclosure materials for the investment. **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, click on [Form ADV Part 2A, Section V](#).

**Ask your financial advisor:**

- *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. Here are some examples to help you understand what this means.

- Since we charge management fees based on the value of assets under management, a conflict could arise in our desire to manage assets a client may invest elsewhere that would not be subject to management fees. Lindner and its personnel owe a duty of loyalty, fairness, and good faith toward our clients and have an obligation to adhere not only to the specific provisions of the Lindner Code of Ethics, but to the general principles that guide that Code. A copy of the Lindner Code of Ethics is available upon request by contacting us (see Item 5, below).
- The Lindner Code of Ethics does not restrict the ability of Lindner’s employees and affiliated persons to invest in the same portfolios that are recommended to clients, so a conflict could arise from an employee investing in the same securities being recommended to clients. However, pre-clearance of trades in “reportable securities” is required to provide additional assurance that client’s interests are put first.

**Ask your financial advisor:**

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

**How our financial professionals make money**

As with Lindner’s management fees, our investment professionals charge an annual investment management fee, billed quarterly, based on the assets under management. As a result, there is a potential for conflicts of interest similar to those stated above. **For additional information, click on [Form ADV Part 2A, Section V](#).**

Item 4. Disciplinary History

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

Yes. Visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research our Advisor and financial professionals.

**Ask your financial advisor:**

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

Item 5. Additional Information

If you have any questions about the contents of this brochure or wish to receive up-to-date information or request a free copy of this brochure, please contact us at 800-229-4306 or by email at [bryan.wood@Lindnercap.com](mailto:bryan.wood@Lindnercap.com).

The Advisor’s Brochure of Lindner Capital Advisors, Inc. can be found at the company’s website: [LindnerCapital.com](http://LindnerCapital.com).

**Ask your financial advisor:**

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