



Item 1: Introduction

ARS Investment Partners, LLC ("ARS") is an investment adviser registered with the United States Securities and Exchange Commission. We are located at 529 Fifth Avenue, Suite 500, New York, NY and have been in business since 1971. We provide investment advisory accounts services for a fee rather than offering brokerage accounts and services for commission. 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 www.investor.gov/crs, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships & Services

What Investment Services & Advice Can You Provide Me?

We offer investment advisory services to retail investors primarily through **investment management services** (either separately managed accounts ("SMAs") or pooled investment vehicles, **third-party adviser management referral services**, **financial planning services** and **educational seminars and workshop services**. Our advice is not limited to specific products or investments. We offer advice on equity and fixed-income securities (including exchange-listed securities); securities traded over-the-counter and U.S.-listed depositary receipts of foreign issuers, corporate and municipal debt, certificates of deposit, U.S. government securities, mutual fund and exchange-traded fund shares, warrants and certain rights, and options contracts on securities. Further, we invest in multiple types of investments to strive to achieve the investment objectives of the portfolios ARS manages and sub-manages. If you open an account with our firm, we will assess your financial situation, resources, goals, risk tolerance, and the other information you provide us to recommend a tailored investment strategy. We will rebalance your portfolio, whether managed in-house or by a third-party manager, as needed to remain aligned with your evolving needs and objectives.

We monitor your investments as part of our standard services. We will offer you advice regularly and contact our clients by phone, in person, or by e-mail no less than annually to review their portfolio accounts. We will provide periodic account reports. Your custodian will have custody/possession of your account assets and provide you with monthly or quarterly account statements and trade confirms showing all activity during the reporting period and the deduction of any fees, expenses, or other charges from your account. We are available for more frequent meetings upon your request. We do not monitor **financial planning services** client accounts or provide further reports after delivering a plan.

We offer two types of investment authority: **discretionary** and **non-discretionary**. You can choose a "discretionary account" (an account that allows us to buy and sell investments within your account without asking you in advance) or a "non-discretionary account" (an account where we will provide you advice, and you will then decide how to proceed; you will make the ultimate decision concerning the purchase or sale of your investments). Most of our accounts are managed on a discretionary basis. We do not exercise any investment authority in connection with financial plan preparation. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

The typical minimum investment required to participate in our **investment management services** is \$1 million, although management may make exceptions. The minimum subscription levels for both initial and additional investments in the pooled investment vehicles (Funds) are disclosed in the offering documents. Clients who use our **third-party adviser management referral services** must invest the amounts detailed within the Account Agreement they sign with their referred adviser. There is no account minimum requirement to participate in our complimentary **educational seminars and workshop services**. Our clients are not obligated to act upon our recommendation(s). Should they elect to act on any recommendations received, they are under no obligation to effect the transaction through us. *(For more detailed information on our services, please see Items 4 and 7 of our [ADV Part 2A](#)).*

Conversation Starters: 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?*

Item 3: Fees, Costs, Conflicts & Standard of Conduct

What Fees Will I Pay?

Description of Principal Fees & Costs. The amount you will pay for advisory services will vary and depend upon your chosen services and the dollar value of assets, including cash, in your account. Depending on the service provided, you will be charged an **assets under management ("AUM") fee**, calculated as a percentage of assets under management. The specific fee schedule and billing terms are outlined in each client's Investment Management Agreement and as described within our Form ADV Part 2A. Our fees are negotiable.

Investment management services clients will pay us an [asset-based fee ranging from 0.35% to 1.50%](#) of the net assets in their accounts each year. Under this advisory service, *Fund investors* may also be charged a [performance-based fee ranging from 0.90% to 15%](#) of the appreciation of their Fund interest each year. If you are a **third-party adviser management referral services** client, you will pay based on a percentage of assets under management in your account with your referred third-party manager that will range from [0.35% to 1.25% of the net assets in your account, with a maximum of 1.25% \(125 basis points\)](#). There is no charge for **financial planning or educational seminars and workshop services**. Because we charge an asset-based fee, [the more assets there are in your advisory account, the more you will pay in fees](#). We, therefore, have an incentive to encourage you to increase the assets in your account.

Description of Other Fees & Costs. Clients can also incur additional fees and costs, including custodian fees, brokerage fees, interest charges, taxes, duties, transfer and registration fees, foreign exchange transaction costs, fees charged by other investment advisers or funds, account maintenance fees, mutual fund fees, variable annuity fees, as well as other transactional and product-level fees. These fees will be explained in the Agreements you sign with your custodian/broker-dealer(s) and any referred advisers.

Additional Information. **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 a more detailed description of our fees and costs, see Items 5.A., B., C., and D. of our [ADV Part 2A](#).)

Conversation Starter - *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 & What Conflicts of Interest Do You Have?

Standard of Conduct. **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:

Proprietary Products - We invest your assets in investments, including private funds, that are issued, sponsored, or managed by us or our affiliates. We have a financial incentive to recommend proprietary or affiliated investments because we and/or our affiliates receive additional compensation from those investments.

Performance-Based Compensation - We receive compensation based on the performance of your account in our private funds, which gives us an incentive to make riskier investments.

Broker Selection - When we choose broker-dealers to execute your transactions, we consider the research, products, and services that we receive from broker-dealers. Depending on the broker-dealer we select, we may cause you to pay a commission or transaction cost to a broker-dealer that provides brokerage and research services in excess of what another broker-dealer would have charged.

Personal Trading - We invest personally in the same or related securities that we recommend to you. We also buy or sell securities for you at or about the same time that we buy or sell the same securities for our own accounts. This gives us an incentive to favor our accounts over your account. (Please see more detailed information on our conflicts of interest in Items 6, 7, 8, 11, 12, and 17 of our [ADV Part 2A](#))

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

How Do Your Financial Professionals Make Money?

Our financial professionals receive a salary and may receive a discretionary bonus based on the firm's performance as well as their performance for the year. Compensation is set with the intention of attracting and retaining highly qualified professionals. Compensation is based on a variety of factors, including the number, value and complexity of accounts under management, firm profitability, as well as client satisfaction and retention.

Item 4: Disciplinary History

Do You or Your Financial Professionals Have Legal or Disciplinary History? Yes. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

Item 5: Additional Information

You can find additional information about our investment advisory services on the SEC's website at www.investor.gov/CRS by searching by our firm name or CRD #5845 or at www.arsinvestmentpartners.com. You can also request up-to-date information and a copy of the relationship summary by contacting us at (212) 687-9800.

Conversation Starter - *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?*

ARS Investment Partners, LLC reviews its **Form CRS – Client Relationship Summary** at least annually to confirm it remains current. The following is a summary of material changes to our Form CRS since the last version:

- *Item 2: Relationship & Services:* This section was updated to provide additional detail on the types of advisory services we offer, which are **investment management services** (either separately managed accounts ("SMAs") or pooled investment vehicles, **third-party adviser management referral services**, **financial planning services** and **educational seminars and workshop services**.

We updated the typical investment amounts required to participate in our services to reflect that the minimum for **investment management services** is typically \$1 million, although management may make exceptions. The minimum subscription levels for both initial and additional investments in the pooled investment vehicles (Funds) are disclosed in the offering documents. Clients who use our **third-party adviser management referral services** must invest the amounts detailed within the Account Agreement they sign with their referred adviser. Edits were also made to reflect that there is no minimum requirement to participate in our complimentary **educational seminars and workshop services**.

- *Item 3: Fees, Costs, Conflicts & Standard of Conduct:* Our Fee Schedule was updated to reflect as follows: **Investment management services** clients will pay us an asset-based fee ranging from 0.35% to 1.50% of the net assets in their accounts each year. Under this advisory service, *fund investors* may also be charged a performance-based fee ranging from 0.90% to 15% of the appreciation of their fund interest each year. If you are a **third-party adviser management referral services** client, you will pay based on a percentage of assets under management in your account with your referred third-party manager that will range from 0.35% to 1.25% of the net assets in your account, with a maximum of 1.25% (125 basis points). There is no charge for **financial planning or educational seminars and workshop services**.
- *Enhancement to ADV Disclosures:* This brochure was also amended for aesthetic and formatting changes.