

**FORM ADV PART 2A
DISCLOSURE BROCHURE
BANE O'LEARY LLC**



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This brochure provides information about the qualifications and business practices of Bane O'Leary LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 952-236-4213. 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 Bane O'Leary LLC (CRD #286450) is available on the SEC's website at www.adviserinfo.sec.gov

MARCH 7, 2017

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Initial Filing

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

Item 3: Table of Contents

Form ADV – Part 2A – Firm Brochure

Item 1: Cover Page

Item 2: Material Changes ii

Annual Update..... ii

Material Changes since the Last Update ii

Full Brochure Available ii

Item 3: Table of Contents..... iii

Item 4: Advisory Business 1

Firm Description 1

Types of Advisory Services 1

Client Tailored Services and Client Imposed Restrictions 2

Wrap Fee Programs 2

Client Assets under Management 2

Item 5: Fees and Compensation 3

Method of Compensation and Fee Schedule..... 3

Client Payment of Fees..... 4

Additional Client Fees Charged 4

Prepayment of Client Fees..... 4

External Compensation for the Sale of Securities to Clients 4

Item 6: Performance-Based Fees and Side-by-Side Management..... 5

Sharing of Capital Gains..... 5

Item 7: Types of Clients 5

Description 5

Account Minimums 5

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss 5

Methods of Analysis 5

Investment Strategy..... 5

Security Specific Material Risks 5

Item 9: Disciplinary Information.....	6
Criminal or Civil Actions	6
Administrative Enforcement Proceedings.....	6
Self-Regulatory Organization Enforcement Proceedings.....	7
Item 10: Other Financial Industry Activities and Affiliations	7
Broker-Dealer or Representative Registration	7
Futures or Commodity Registration.....	7
Material Relationships Maintained by this Advisory Business and Conflicts of Interest ..	7
Recommendations or Selections of Other Investment Advisors and Conflicts of Interest	7
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	7
Code of Ethics Description	7
Investment Recommendations Involving a Material Financial Interest and Conflict of Interest.....	8
Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest.....	8
Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest.....	8
Item 12: Brokerage Practices	8
Factors Used to Select Broker-Dealers for Client Transactions.....	8
Aggregating Securities Transactions for Client Accounts	9
Item 13: Review of Accounts	10
Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved.....	10
Review of Client Accounts on Non-Periodic Basis	10
Content of Client Provided Reports and Frequency.....	10
Item 14: Client Referrals and Other Compensation	10
Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest.....	10
Advisory Firm Payments for Client Referrals	11
Item 15: Custody.....	11
Account Statements	11

Item 16: Investment Discretion	11
Discretionary Authority for Trading	11
Item 17: Voting Client Securities	11
Proxy Votes	11
Item 18: Financial Information	11
Balance Sheet.....	11
Financial Conditions Reasonably Likely to Impair Advisory Firm’s Ability to Meet Commitments to Clients.....	11
Bankruptcy Petitions during the Past Ten Years.....	12
Item 19: Requirements for State Registered Advisors	12
Education and business background, including any outside business activities and disclosable events for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).	12
Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities.....	12
Item 1 Cover Letter	13
Supervised Person brochure.....	13
Form ADV Part 2B	13
Bane O’Leary LLC.....	13
Steven C. Bane, RFC®	13
Brochure Supplement (Part 2B of Form ADV)	14
Supervised Person Brochure	14
Steven C. Bane, RFC®	14
Item 2 Educational Background and Business Experience	14
Professional Certifications	14
Item 3 Disciplinary Information	15
Item 4 Other Business Activities.....	15
Item 5 Additional Compensation.....	15
Item 6 Supervision	15
Item 7 Requirements for State-Registered Advisors	15

Item 1 Cover Letter	16
Supervised Person brochure.....	16
Form ADV Part 2B	16
Bane O’Leary LLC.....	16
Craig A. Bane, RFC®	16
Brochure Supplement (Part 2B of Form ADV)	17
Supervised Person Brochure	17
Craig A. Bane, RFC®	17
Item 2 Educational Background and Business Experience	17
Professional Certifications	17
Item 3 Disciplinary Information	18
Item 4 Other Business Activities.....	18
Item 5 Additional Compensation.....	18
Item 6 Supervision	18
Item 7 Requirements for State-Registered Advisors	18
Item 1 Cover Letter	19
Supervised Person brochure.....	19
Form ADV Part 2B	19
Bane O’Leary LLC.....	19
Patrick T. O’Leary.....	19
Brochure Supplement (Part 2B of Form ADV)	20
Supervised Person Brochure	20
Patrick T. O’Leary.....	20
Item 2 Educational Background and Business Experience	20
Item 3 Disciplinary Information	20
Item 4 Other Business Activities.....	20
Item 5 Additional Compensation.....	20
Item 6 Supervision	20
Item 7 Requirements for State-Registered Advisors	21

Item 4: Advisory Business

Firm Description

Bane O'Leary LLC, ("Bane O'Leary") was founded and became a registered as an investment adviser in 2017. Steven C. Bane is the Chief Compliance Officer. Steven C. Bane, Craig A. Bane and Patrick T. O'Leary each own 33.3% of the limited liability company.

Bane O'Leary is an investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products, but the firm's investment advisor representatives may sell insurance products.

Bane O'Leary does not act as a custodian of client assets. Bane O'Leary places trades for clients under a limited power of attorney.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. For example, tax preparation and to the extent your estate plan needs to be updated, the tax preparer and/or attorney will bill the client separately. Conflicts of interest will be disclosed to the client in the event they should occur.

Types of Advisory Services

ASSET MANAGEMENT

Bane O'Leary offers discretionary direct asset management services to advisory clients. Bane O'Leary will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The client will authorize Bane O'Leary discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Financial analysis services are available and may be offered at no additional cost to the client as part of the asset management services offered. Services may include a review of all applicable topics including Investments, Taxes, Insurance, Retirement Planning and Retirement Income Planning. The client is under no obligation to act upon the investment advisor's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through Bane O'Leary.

FINANCIAL CONSULTING

Bane O'Leary offers financial consulting services to help clients with most aspects of their investments and financial condition. Consulting services will continue from year to year unless cancelled in writing by either party. Client may terminate the Agreement within five (5) days without obligation.

Consultation will include the following:

- Initial meeting (in person or virtual) – up to two hours

- Follow up meeting to deliver and discuss initial recommendations – up to 90 minutes
- Written financial planning recommendations (paper and/or electronic) – updated annually
- Follow up meeting approximately every six months to check on progress and adjust recommendations as life, financial or otherwise, continues to evolve – up to 60 minutes
- Regular accountability check-in emails to help client stay on track available upon request
- Phone or email access to answer questions

The consultation may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; active monitoring and maintenance of distressed investments; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Implementation of the recommendations is at the discretion of the client.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship.

Clients may engage Bane O’Leary for a one-time consulting arrangement for an hourly fee described in Item 5 below.

SEMINARS AND WORKSHOPS

Bane O’Leary holds seminars and workshops to educate the public on different types of investments and the different services they offer. The seminars are educational in nature and no specific investment or tax advice is given. Bane O’Leary does not charge a fee for attendance of these seminars.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

Wrap Fee Programs

Bane O’Leary does not sponsor any wrap fee programs.

Client Assets under Management

As of the date of this brochure, Bane O’Leary has no assets under management.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Bane O'Leary offers discretionary asset management services to advisory clients. Clients will have the following options for payment of asset management fees.

The fees for these services will be based on a percentage of Assets Under Management as follows:

Assets under Management	Maximum Annual Fee	Maximum Quarterly Fee
\$0 - \$100,000	1.75%	0.4375%
\$100,001 - \$249,999	1.65%	0.4125%
\$250,000 - \$499,999	1.50%	0.3750%
\$500,000 - \$749,999	1.35%	0.3375%
\$750,000 - \$999,999	1.25%	0.3125%
\$1,000,000 - \$1,999,999	1.00%	0.2500%
\$2,000,000 - \$2,999,999	0.90%	0.2250%
\$3,000,000 - \$3,999,999	0.80%	0.2000%
\$4,000,000 - \$4,999,999	0.70%	0.1750%
\$5,000,000 - \$9,999,999	0.60%	0.1500%
\$10,000,000 and up	0.50%	0.1250%

Accounts within the same household may be combined for a reduced fee. The annual fee may be negotiable. Fees are billed quarterly in advance based on the amount of assets managed as of the close of business on the last business day of each quarter. Quarterly advisory fees are deducted from the clients' account by the custodian and will be reflected in a provided fee invoice as fees are withdrawn. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with thirty (30) days written notice. Client will be entitled to a pro rata refund for the days service was not provided in the final quarter. Client shall be given thirty (30) days prior written notice of any increase in fees, and client will acknowledge, in writing, any agreement of increase in said fees.

Financial analysis services are available at no additional cost as part of the asset management services fee paid by advisory clients.

FINANCIAL CONSULTING FEES

Financial Consulting Services are offered on a negotiable flat fee. This consists of an initial upfront fee of between \$500 and \$2,000 plus an ongoing monthly fee between \$100 and \$200. Fees are based on the unique client fees and complexity of the services required. Prior to the planning process the client will be provided an estimated fee. Client will pay the initial fee upon signing the agreement and the monthly fee each month within 10 days of the receipt of invoice. Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client, or any unpaid earned fees will be due to Bane O'Leary.

HOURLY FEES

One-time consulting services are offered based on an hourly fee of \$250 per hour. Clients will be provided an estimated fee range prior to the client engaging in services. Client will pay half of the estimated fee at the signing of the agreement with the balance of the fee due upon delivery of the completed plan. Services are completed and delivered inside of sixty (60) days. Client may cancel within five (5) business days of signing Agreement for a full refund. If the client cancels after five (5) business days, any unearned fees will be refunded to the client, or any unpaid earned fees will be due to Bane O'Leary.

Clients will select a payment method on the Financial Planning and Consulting Agreement. They may choose to pay via the following methods:

- Check – to be remitted by client to Bane O'Leary on the first of each month.
- Deducted at the beginning of each month, from an Account managed by Bane O'Leary.

Client Payment of Fees

Investment management fees are billed quarterly, in advance, meaning that we invoice you before the three (3) month billing period has started. Payment in full is expected within ten (10) days following the conclusion of the calendar quarter which the account is being billed for. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Half of the estimated fee for hourly planning is due at the signing of the agreement; the balance due upon delivery of the completed plan.

Initial fees for ongoing consulting services are due upon signing the agreement with the monthly fee payable within 10 days of receipt of invoice.

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations).

Bane O'Leary, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., assets in the account, complexity of the investment strategy employed, the estimated investment in time Bane O'Leary will spend managing the specific assets in the account, historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Investment management fees are billed quarterly in advance.

External Compensation for the Sale of Securities to Clients

Bane O'Leary does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of Bane O'Leary.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Bane O'Leary does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Description

Bane O'Leary generally provides investment advice to individuals and high net worth individuals.

Client relationships vary in scope and length of service.

Account Minimums

Bane O'Leary typically requires a minimum of \$250,000 to open an account. However, they reserve the right to waive or lower the minimum fee at their discretion.

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

Methods of Analysis

Security analysis methods may include fundamental analysis and technical analysis. Investing in securities involves risk of loss that clients should be prepared to bear.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume.

The main sources of information include portfolio analytics services, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases or short-term purchases.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk.

Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intention of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment's return will not keep up with inflation.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The firm and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

The firm and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Bane O'Leary or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Neither Bane O'Leary nor any of its employees are registered representatives of a broker-dealer.

Futures or Commodity Registration

Neither Bane O'Leary nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity-trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Members of the firm have a financial industry affiliated business as licensed insurance agents. Less than 15% of the Investment Advisor Representative's time is spent in this practice. From time to time, they will offer clients advice or products from this activity. Investment Advisor Representative's receive fees for services and commissions for the insurance products they sell.

This practice represents a conflict of interest because it gives Investment Advisor Representative's an incentive to recommend products and services based on the commission or fees received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary responsibility to place the best interest of the client first and the clients are not required to purchase any products. Clients have the option to purchase these products from an insurance agent of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Bane O'Leary does not recommend or select other investment advisors.

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

Code of Ethics Description

The employees of Bane O'Leary have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Bane O'Leary employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Bane O'Leary. The Code reflects Bane O'Leary and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Bane O'Leary's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Bane O'Leary may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its

derivatives if the advisory representative possesses material, non-public information regarding the security.

Bane O'Leary's Code is based on the guiding principle that the interests of the client are our top priority. Bane O'Leary's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Bane O'Leary and its employees do not recommend to clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Bane O'Leary and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Bane O'Leary with copies of their brokerage statements.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Bane O'Leary does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Bane O'Leary with copies of their brokerage statements.

The Chief Compliance Officer of Bane O'Leary is Steven C. Bane. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Bane O'Leary may recommend the use of a particular broker-dealer such as TD Ameritrade Institutional, a Division of TD Ameritrade, Inc., Member FINRA/SIPC or may utilize a broker-dealer of the client's choosing. Bane O'Leary will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Bane O'Leary relies on its broker to provide its execution services at the

best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Bane O'Leary .

Bane O'Leary participates in the TD Ameritrade Institutional program. TD Ameritrade, Inc. ("TD Ameritrade") is an independent SEC-registered broker-dealer and is not affiliated with Bane O'Leary. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14)

- *Directed Brokerage*

In circumstances where a client directs Bane O'Leary to use a certain broker-dealer, Bane O'Leary still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: Bane O'Leary's inability to negotiate commissions, to obtain volume discounts, there may be a disparity in commission charges among clients, and conflicts of interest arising from brokerage firm referrals.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.

- *Soft Dollar Arrangements*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by Bane O'Leary from or through a broker-dealer in exchange for directing client transactions to the broker-dealer. As permitted by Section 28(e) of the Securities Exchange Act of 1934, Bane O'Leary receives economic benefits as a result of commissions generated from securities transactions by the broker-dealer from the accounts of Bane O'Leary. These benefits include both proprietary research from the broker and other research written by third parties.

A conflict of interest exists when Bane O'Leary receives soft dollars. This conflict is mitigated by the fact that Bane O'Leary has a fiduciary responsibility to act in the best interest of its clients and the services received are beneficial to all clients.

Aggregating Securities Transactions for Client Accounts

Bane O'Leary may aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Bane O'Leary. All clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Steven C. Bane, Chief Compliance Officer reviews the accounts at least quarterly. Account reviews are performed more frequently when market conditions dictate. Financial Plans are considered complete when recommendations are delivered to the client and a review is done only upon request of client.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Bane O'Leary's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

As disclosed under Item 12 above, Bane O'Leary participates in TD Ameritrade's institutional customer program and Bane O'Leary may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Bane O'Leary's participation in the program and the investment advice it gives to its Clients, although Bane O'Leary receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Bane O'Leary participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Bane O'Leary by third party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by Bane O'Leary's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Bane O'Leary but may not benefit its Client accounts. These products or services may assist Bane O'Leary in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Bane O'Leary manage and further develop its business enterprise. The benefits received by Bane O'Leary or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Bane O'Leary endeavors at all times to put the interests of its clients first. Clients should be

aware, however, that the receipt of economic benefits by Bane O'Leary or its related persons in and of itself creates a conflict of interest and may indirectly influence the Bane O'Leary's choice of TD Ameritrade for custody and brokerage services.

Advisory Firm Payments for Client Referrals

Bane O'Leary does not compensate for client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by Orion.

Bane O'Leary is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Bane O'Leary.

Item 16: Investment Discretion

Discretionary Authority for Trading

Bane O'Leary accepts discretionary authority to manage securities accounts on behalf of clients. Bane O'Leary has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Clients may place restrictions on their accounts based on personal preferences and beliefs. By signing a limited power of attorney, the client will authorize Bane O'Leary discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Item 17: Voting Client Securities

Proxy Votes

Bane O'Leary does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Bane O'Leary will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Bane O'Leary does not serve as a custodian for client funds or securities and Bane O'Leary does not require prepayment of fees of more than \$500 per client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Bane O'Leary has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

Bankruptcy Petitions during the Past Ten Years

Neither Bane O'Leary nor its management has had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Education and business background, including any outside business activities and disclosable events for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities

None to report.

Item 1 Cover Letter

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B
BANE O'LEARY LLC



Steven C. Bane, RFC®

Main Office Address:
7400 Metro Blvd. Ste. 424
Edina, MN 55439

Arizona Office Address:
7047 E. Greenway Parkway
Kierland Corporate Center, Suite 250
Scottsdale, AZ 85254

Tel: 952-236-4213
Fax: 952-831-0993

steve@baneoleary.com

This brochure supplement provides information about Steven C. Bane and supplements the Bane O'Leary LLC's brochure. You should have received a copy of that brochure. Please contact Steven C. Bane if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Steven C. Bane (CRD #3112198) is available on the SEC's website at www.adviserinfo.sec.gov.

MARCH 7, 2017

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Steven C. Bane, RFC®

- Year of birth: 1948
-

Item 2 Educational Background and Business Experience

Educational Background:

- California Lutheran University; Bachelor of Science – Geology; 1970
- Amoco Management Institute; Masters of Business Administration; Business/Finance; 1991

Business Experience:

01/2017 to Present	Bane O'Leary LLC Managing Member/Investment Advisor Representative/Chief Compliance Officer
11/2008 to Present	Bane Management LLC Member and Statutory Agent
01/2014 to Present	Steven C. Bane, Sole Proprietor Insurance Agent
08/2016 to 01/2017	Mutual Securities, Inc. Registered Representative
11/2013 to 01/2017	Barber Financial Group Investment Advisor Representative
07/2012 to 08/2016	National Planning Corporation Registered Representative
11/2008 to 08/2012	Woodbury Financial Services, Inc. Registered Representative
01/2002 to 11/2008	Ameriprise Financial Services, Inc. Registered Representative
10/2006 to 11/2008	Ameriprise Financial Services, Inc. Investment Advisor Representative
09/2005 to 11/2008	RiverSource Life Insurance Company Insurance Agent

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Registered Financial Consultant (RFC®): Registered Financial Consultant is a designation from the International Association of Registered Financial Consultants. RFC® certification requirements:

- Undergraduate or graduate financial planning degree or have earned one of the following: AAMS®, AEP®, CFA®, CFP®, ChFC®, CLU®, CPA®, EA®, LUTC®, MS, MBA, JD, PhD, or completed equivalent, IARFC-approved college curriculum.

- Licensing requirements: if operating on a commission basis, must meet licensing requirements for securities and life and health insurance; if operating strictly as fee-only and not licensed, then must be registered as an investment advisor.
 - Four years full-time experience as a financial planning practitioner.
 - Educational requirements: completion of approved college curriculum in personal financial planning or IARFC self-study course.
 - Examination Type: college curriculum must include an IARFC-approved examination process. IARFC self-study course; final certification exam.
 - Forty hours of continuing education per year.
-

Item 3 Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 Other Business Activities

Steven C. Bane is also a licensed insurance agent. Approximately 15% of his time is spent in this practice. From time to time, he will offer clients services from those activities.

These practices represent conflicts of interest because it gives him an incentive to recommend products based on the commission and/or fee amount received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary responsibility to place the interests of the client first and clients are not required to purchase any products or services. Clients have the option to purchase these products and services through another insurance agent of their choosing.

Item 5 Additional Compensation

Steven C. Bane receives separate, yet typical commissions for the insurance products he sells to clients. He does not receive any performance based fees.

Item 6 Supervision

Steven C. Bane is the Chief Compliance Officer of Bane O'Leary LLC and therefore he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. Steven C. Bane will adhere to the policies and procedures as described in the firm's compliance manual.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: None to report.

Item 1 Cover Letter

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B
BANE O'LEARY LLC



Craig A. Bane, RFC®

Main Office Address:
7400 Metro Blvd. Ste. 424
Edina, MN 55439

Arizona Office Address:
7047 E. Greenway Parkway
Kierland Corporate Center, Suite 250
Scottsdale, AZ 85254

Tel: 952-236-4213
Fax: 952-831-0993

Craig@baneoleary.com

This brochure supplement provides information about Craig A. Bane and supplements the Bane O'Leary LLC's brochure. You should have received a copy of that brochure. Please contact Craig A. Bane if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Craig A. Bane (CRD #4894816) is available on the SEC's website at www.adviserinfo.sec.gov.

MARCH 7, 2017

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Craig A. Bane, RFC®

- Year of birth: 1955
-

Item 2 Educational Background and Business Experience

Educational Background:

- University of Nebraska; Bachelor of Science – Finance; 1981

Business Experience:

01/2017 to Present	Bane O'Leary LLC Managing Partner/Investment Advisor Representative
01/2014 to Present	Craig Bane, Sole Proprietor Insurance Agent
01/2014 to 01/2017	Barber Financial Group Investment Advisor Representative
07/2012 to 08/2016	National Planning Corporation Registered Representative
12/2008 to 08/2012	Woodbury Financial Services, Inc. Registered Representative
03/2005 to 12/2008	Ameriprise Financial Services, Inc. Registered Representative
09/2006 to 10/2007	Ameriprise Financial Services, Inc. Investment Advisor Representative

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Registered Financial Consultant (RFC®): Registered Financial Consultant is a designation from the International Association of Registered Financial Consultants. RFC® certification requirements:

- Undergraduate or graduate financial planning degree or have earned one of the following: AAMS®, AEP®, CFA®, CFP®, ChFC®, CLU®, CPA®, EA®, LUTC®, MS, MBA, JD, PhD, or completed equivalent, IARFC-approved college curriculum.
- Licensing requirements: if operating on a commission basis, must meet licensing requirements for securities and life and health insurance; if operating strictly as fee-only and not licensed, then must be registered as an investment advisor.
- Four years full-time experience as a financial planning practitioner.
- Educational requirements: completion of approved college curriculum in personal financial planning or IARFC self-study course.
- Examination Type: college curriculum must include an IARFC-approved examination process. IARFC self-study course; final certification exam.
- Forty hours of continuing education per year.

Item 3 Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 Other Business Activities

Craig A. Bane is also a licensed insurance agent. Approximately 15% of his time is spent in this practice. From time to time, he will offer clients services from those activities.

These practices represent conflicts of interest because it gives him an incentive to recommend products based on the commission and/or fee amount received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary responsibility to place the interests of the client first and clients are not required to purchase any products or services. Clients have the option to purchase these products and services through another insurance agent of their choosing.

Item 5 Additional Compensation

Craig A. Bane receives separate, yet typical commissions for the insurance products he sells to clients. He does not receive any performance based fees.

Item 6 Supervision

Craig A. Bane is supervised by Steven C. Bane, Chief Compliance Officer. He reviews Craig A. Bane's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Steven C. Bane can be contacted at 952-236-4213 or by email at steve@baneoleary.com.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: None to report.

Item 1 Cover Letter

SUPERVISED PERSON BROCHURE
FORM ADV PART 2B
BANE O'LEARY LLC



Patrick T. O'Leary

Main Office Address:
7400 Metro Blvd. Ste. 424
Edina, MN 55439

Arizona Office Address:
7047 E. Greenway Parkway
Kierland Corporate Center, Suite 250
Scottsdale, AZ 85254

Tel: 952-236-4213
Fax: 952-831-0993

Patrick@baneoleary.com

This brochure supplement provides information about Patrick T. O'Leary and supplements the Bane O'Leary LLC's brochure. You should have received a copy of that brochure. Please contact Patrick T. O'Leary if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Patrick T. O'Leary (CRD #4770356) is available on the SEC's website at www.adviserinfo.sec.gov.

MARCH 7, 2017

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Patrick T. O'Leary

- Year of birth: 1979
-

Item 2 Educational Background and Business Experience

Educational Background:

- University of North Dakota; Bachelor of Science – Finance; 2004

Business Experience:

01/2017 to Present	Bane O'Leary LLC Managing Member/Investment Advisor Representative
01/2014 to Present	Patrick O'Leary, Sole Proprietor Insurance Agent
08/2012 to 01/2017	Barber Financial Group Investment Advisor Representative
07/2012 to 08/2016	National Planning Corporation Registered Representative
12/2008 to 08/2012	Woodbury Financial Services, Inc. Registered Representative
07/2004 to 12/2008	Ameriprise Financial Services, Inc. Registered Representative

Item 3 Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 Other Business Activities

Patrick T. O'Leary is also a licensed insurance agent. Approximately 15% of his time is spent in this practice. From time to time, he will offer clients services from those activities.

These practices represent conflicts of interest because it gives him an incentive to recommend products based on the commission and/or fee amount received. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary responsibility to place the interests of the client first and clients are not required to purchase any products or services. Clients have the option to purchase these products and services through another insurance agent of their choosing.

Item 5 Additional Compensation

Patrick T. O'Leary receives separate, yet typical commissions for the insurance products he sells to clients. He does not receive any performance based fees.

Item 6 Supervision

Patrick T. O'Leary is supervised by Steven C. Bane, Chief Compliance Officer. He reviews Patrick T. O'Leary's work through client account reviews, quarterly personal transaction reports as well as face-to-face and phone interactions.

Steven C. Bane can be contacted at 952-236-4213 or by email at steve@baneoleary.com.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None to report.

Self-Regulatory Organization or Administrative Proceeding: None to report.

Bankruptcy Petition: None to report.