

**RSD Advisors, LLC**  
**Form ADV Part 2B: Brochure Supplement**  
**For**  
**Richard Daskin, CFA, CFP®**

**Chief Investment Officer and Chief Compliance Officer**

***Effective February 28, 2024***

This form ADV Part 2B (“**Brochure Supplement**”) provides information about the background and qualifications of Richard Daskin (CRD#1425254) in addition to the information contained in the RSD Advisors, LLC (“**RSD Advisors**”, CRD#152447) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the RSD Advisors Brochure or this Brochure Supplement, please contact us at 347-689-2237 or via email at [rdaskin@rsdadvisors.net](mailto:rdaskin@rsdadvisors.net). Additional information about Mr. Daskin is available on the SEC’s Investment Advisors Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching his full name or his individual CRD# (1425254). Additional information about RSD Advisors is also available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Item 2: Educational Background and Business Experience**

Mr. Daskin is an experienced investment securities professional with experience in investment advisory and planning services. Mr. Daskin is currently the Chief Investment Officer and Chief Compliance Officer of RSD Advisors, LLC.

Mr. Daskin has a Bachelor of Arts in Economics from the University of Albany and has a CFA designation (CFA) and is a Certified Financial Planner (CFP®).

More information on the CFA designation can be found at

[https://www.cfainstitute.org/en/programs/cfa/?s\\_cid=cpc-cfa-amer-us-FY23-generic-exact-b2c-SFDCdirect7013Z0000035OtRQAU-googleads-conversion-pro\\_bsss-136962084162-finance%20analyst%20certification-654620116010&gclid=EAIaIQobChMImcCXkpvugAMVyNHICH3RnAisEAAYASAAEgJVsvD\\_BwE&gclsrc=aw.ds](https://www.cfainstitute.org/en/programs/cfa/?s_cid=cpc-cfa-amer-us-FY23-generic-exact-b2c-SFDCdirect7013Z0000035OtRQAU-googleads-conversion-pro_bsss-136962084162-finance%20analyst%20certification-654620116010&gclid=EAIaIQobChMImcCXkpvugAMVyNHICH3RnAisEAAYASAAEgJVsvD_BwE&gclsrc=aw.ds).

More information on the certification process for a CFP® can be found at

<https://www.cfp.net/get-certified/certification-process>.

**Item 3: Disciplinary Information**

There is no disciplinary information to report.

**Item 4: Other Business Activities**

Mr. Daskin had a research agreement with Cumberland Advisors to research Master Limited Partnerships. As of February 1, 2024, Cumberland Advisors has liquidated their MLP positions and exited the Master Limited Partnership Strategy.

**Item 5: Additional Compensation**

Mr. Daskin no longer has any additional business activities.

**Item 6: Supervision**

Mr. Daskin serves as Chief Financial Officer and Chief Compliance Officer of RSD Advisors. Mr. Daskin in these roles is responsible for supervising employees and staff of RSD Advisors, LLC. However, RSD Advisors currently has no employees other than Richard Daskin at the present time.

RSD Advisors has implemented a Compliance Manual and Code of Ethics along with other

RSD Advisors compliance policies and procedures, to help guide RSD Advisors in meeting fiduciary obligations to its clients.

**Part 2A of Form ADV: Firm Brochure**

Item 1 Cover Page

RSD Advisors, LLC  
25 Plaza Street West 4H  
Brooklyn, New York 11217

Dated: February 28,2024

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Website: [www.RSDAdvisors.net](http://www.RSDAdvisors.net)  
Email: [rdaskin@rsdadvisors.net](mailto:rdaskin@rsdadvisors.net)

Richard S. Daskin  
President and Chief Investment Officer

This brochure provides information about the qualifications and business practices of RSD Advisors, LLC, ("RSD Advisors"). If you have any questions about the content of this brochure, please contact us at 347-689-2237, [rdaskin@rsdadvisors.net](mailto:rdaskin@rsdadvisors.net). The information in brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about RSD Advisors also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Please note that a designation of registered investment adviser or being registered does not imply any level of skill or training in the investment or securities business.

Item 2 M a t e r i a Changes

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#### Item 4 Advisory Business

The firm was established in 2010 as a Delaware LLC and began taking on clients beginning March 30, 2010. Mr. Daskin is the sole owner of the firm. Mr. Daskin has worked for over 40 years in the securities business as an analyst, salesperson, trader, pricing consultant and investment manager with investment divisions of bank trust departments, wall street dealer firms, and hedge funds. From June 1995 until January 2006, he worked at First Albany Capital as a bond salesman. He worked as a hedge fund marketer and advisor at Goldstein Capital hedge fund from March 2006 until October 2008. He has been a bond pricing consultant for Harvest Investments from November 2008 until November 2023 as well as running his advisory firm. Richard Daskin was born May 20th, 1957. He graduated with a B.A. in Economics in 1979 from the University at Albany and did additional graduate work at New York University School of Economics. Mr. Daskin has a CFA designation and is a Certified Financial Planner, CFP(R).

RSD Advisors offers financial planning and investment management to clients.

Financial planning is offered by the firm for clients. We ask our clients questions to determine the amount and extent of their financial obligations and questions about their life circumstances. We then put together a basic financial plan showing a simplified personal balance sheet, cash flow estimate, budget and income statement. After that we give the client an estimate of how to balance their need for insurance, available cash for emergency and savings, and finally investments. Often, we will do a basic plan and waive our fee. If a client requests a comprehensive plan, we will offer that as well for a fixed fee based on our estimate of the scope of the plan necessary or an agreed upon hourly fee upon client request. Such a fee would be mutually agreed upon by the client and the firm in advance.

The firm offers investment management services. Fees are based on assets under management. RSD Advisors invests client's assets in bonds, stocks, publicly traded partnerships (MLPs), REITs, and mutual, closed end and exchange traded funds. Our advice is limited to the above securities. We do not invest in hedge funds or private equity funds. The firm's clients generally invest in a diversified manner, meaning investments are made in two or more of the above assets. At year end 2022, we managed approximately \$43.2 million in assets. We tailor our investments to our client's preferences based on their risk tolerance, time horizon, and financial circumstance. Our clients may direct us to avoid certain securities or investment sector. Presently our assets are all managed on a discretionary basis with the exception of one small 401k pension plan we manage for a client.

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## Financial Planning

The firm charges a separate planning fee in the event a client wants a comprehensive written financial plan. An hourly fee is also an option at client request. The fee would range from a onetime fee of \$500 to \$2500 or higher depending on the scope of the plan- a per hour charge is also available. Fees may be waived at RSD Advisors' discretion.

## Investment Management

RSD Advisors is compensated based on the value of assets under management. Custodial fees or brokerage fees are paid separately by the client to the custodial firm in addition to RSD Advisors' fee. The firm's fee schedule is provided below. The fees are negotiable depending on a number of factors discussed between the firm and a potential client. Management fees may be deducted directly by the custodian from a client account to the manager with the client's written consent. If done so, the client will be provided an invoice so that the client may verify the fees. Investments such as mutual funds may charge underlying fees as well. There are no prepaid fees billed to clients. The advisory fee is the only fee that RSD Advisors receives for Investment Management services.

### Fee schedule (annual rates)

First \$500,000 = 1% of assets under management  
Next \$500,000 = 0.9% of assets under management  
Next \$1,000,000=0.8% of assets under management  
Next \$1,000,000= 0.6% of assets under management  
Any additional= 0.5% of assets under management

For fees and brokerages please see Item 12 for a discussion of brokerage selection and fees.



This section is not applicable to RSD Advisors.

RSD Advisors offers its services to Individuals, Pension and Profit-Sharing Plans, Trusts, Estates, Charitable Organizations and Corporations. The firm has no minimum asset size but does have a minimum fee of \$2,500 per annum which may be waived at the firm's discretion.

RSD Advisors utilizes fundamental analysis to make investment decisions. This means that we research a possible investment based on financial or economic factors related to its business. In general, we do not seek to time the market by frequently buying or selling securities. Investing in securities involves risk of loss and a client should be prepared to lose money in the event investments do not go up in value and the market goes against the investments. The firm attempts to spread our client's risk and to take appropriate risk given the client's circumstances. Investing involves many different risks, not limited to price volatility inherent to the market. In some cases, these risks can be limited by diversifying the portfolio. In other cases, risk cannot be entirely mitigated. For that reason, we attempt to measure a client's tolerance for risk and their time horizon so that the client is comfortable with fluctuations in the value of their portfolios. Here are several common risks to our portfolios. Interest rate risk affects most assets and is the risk that interest rates will increase or decrease thereby lowering the value of the portfolio. Credit risk is the risk that a company will default on debt or go out of business and be worthless to the equity investor. Counterparty risk is the risk that a firm you have business with will not perform promised business such as settling a trade or making a promised payment. Liquidity risk is the inability to buy or sell at reasonable prices or in extreme cases any price. RSD Advisors generally invest in liquid securities, but liquidity can vary depending on the market environment. We advise investors to have enough cash to be able to ride out poor markets as described above. There is also tax risk, which can affect a variety of investments such as dividend paying stocks, municipal bonds, or master limited partnerships. We attempt to diversify portfolios to help mitigate this risk. By having a reasonable grasp on a client's tolerance for risk and by spreading out risk into different assets and categories, many of these problems can be reduced but not eliminated. RSD uses various online and print resources to obtain research. These sources are sometimes available at no charge. The firm does pay providers for research services. We have adopted several software tools to enhance our performance, measure risk and help us construct plans for clients. Nitrogen, formerly Riskalyze, uses historical quantitative methods to measure risk and Moneyguide Pro is a software package that allows advisors to produce financial plans for clients.

We currently use Bridge Financial Technology to measure performance for clients who use Shareholders Services Group as their introducing broker. However, we plan to change performance reporting and billing by mid-year 2024. We will switch to Shareholders Services Group fee billing and Altruist for performance reporting for SSG clients.

We are investigating other software to help us in our practice. Although we use these packages, we may decide to adopt software packages from other providers or stop using the present software if we determine that is in the best interest of our clients.

A likeminded group of RIAs has formed a study group we have named the Fulton RIA Collaborative. This study group meets once per week under normal circumstances. We discuss investment concepts and practice management. Dushyant Pandit, Dorchester Advisors, Gabe Trasatti, Trasatti Wealth Planning, and Mary Coughlin of Barnegat Bay Capital Management are the other three members of the study group. The three firms are completely independent and meet to share non-proprietary information only. As of March 3, 2022, RSD Advisors and Trasatti Wealth Management have signed an agreement to provide short term vacation and illness coverage for clients in the event either principal goes on vacation or becomes ill. This is on a short-term basis and requires some notice.

There are no disciplinary actions against the firm or individuals at the firm. There have been no prior disciplinary actions.

We have disclosed a research agreement entered with Cumberland Advisors based in Sarasota, Florida to provide research and recommendations in the publicly traded partnership segment of the market ("Master Limited Partnerships" or "MLPs"). As of February 1, 2024, Cumberland has exited the MLP strategy so that RSD no longer provides research under this agreement.

Our code of ethics is available upon request of any client or prospective client. If a related person or the manager invests in or trades in the same or related securities as a client, the client's interests will take precedent. Personal trading will only take place after client orders are addressed first. In the case of any conflict, the benefit of any doubt will put the client's interest first.

From Page 7 of the Firm's Compliance Manual which states:

The Code of Ethics is predicated on the principle that RSD Advisors owes a fiduciary duty to its clients. Accordingly, RSD Advisors's employees must avoid activities, interests and relationships that run contrary (or appear to run contrary) to the best interests of clients. At all times, RSD Advisors must:

- **Place client interests ahead of RSD Advisors's** – As a fiduciary, RSD Advisors must serve in its clients' best interests. In other words, RSD Advisors officers and employees may not benefit at the expense of advisory clients. This concept is particularly relevant when officers and employees are making personal investments in securities traded by advisory clients.
- **Engage in personal investing that is in full compliance with RSD Advisors's Code of Ethics** – Officers and employees must review and abide by RSD Advisors's Personal Securities Transaction and Insider Trading Policies.
- **Avoid taking advantage of your position** – Officers and employees must not accept investment opportunities, gifts or other gratuities from individuals seeking to conduct business with RSD Advisors, or on behalf of an advisory client.

Richard Daskin acts as the Chief Compliance Officer and pledges to adhere to and enforce items contained in the compliance manual.

The firm now uses five custodians. Pershing is recommended for our clients due their excellent service, reporting, and reasonable fees with Shareholders Services Group being the introducing broker. Their commissions are not negotiable and are provided to our prospective clients when contemplating using their services. One client uses Fidelity Investments and one client uses Charles Schwab as custodial broker Their fees are also low and not negotiable. Another custodian we use at client request is JP Morgan Chase. JP Morgan Chase has determined their commissions for custody service in consultation with the client. Finally, we have one client who requested we use E\*TRADE/Morgan Stanley as custodian. We manage a 401k plan as well. This plan uses Ascensus as a plan administrator and Vanguard provides the funds and has custody of the accounts, Mesirow curates the mutual funds which can be used in the plans as a fiduciary advisor for a separate fee and bills the 401k plan directly for this service. RSD Advisors does not use soft dollars that is pay higher commissions to obtain research or other services from broker dealers. The firm has not received any referrals from brokerage firms and has not engaged in any client directed brokerage transactions and does not anticipate doing so. We generally recommend clients use Shareholders Service Group, which clears through Pershing. This is due to the fact that this introducing broker provides superior service to our clients when they require assistance and also provides superior support for RSD Advisors as an RIA. They do charge reasonable commissions, \$4.95 per trade for amounts under 2000 shares per order and a penny per share for amounts greater than 2000 shares. The other custodians/brokers disclosed were selected by our clients. RSD Advisors may from time-to-time aggregate trades for multiple clients at Shareholders Service Group. This is usually done to spread out transactions in a fair way for securities which are less liquid and where spreading out the order over the day will impact price less for the group of holders when we determine it is advantageous to sell or buy in smaller lots. Shareholders generally requires a transaction amount of 10,000 shares or more. In some other cases we may do the same when moving large liquid positions for clients when the sell and the buy are the same so as to execute the trades more quickly, efficiently, and fairly to each client. The other custodians do not allow us to aggregate trades.

Client accounts are reviewed at least every quarter by Richard Daskin, CIO of the firm. Triggering an immediate review would be a change in the account of 25% or more from the close of the prior month. Clients are provided with an annual written account review outlining our price risk estimate. In addition, the CIO maintains frequent email and phone contact with clients. Our custodians provide monthly or quarterly reports and year end statements to clients depending on the custodian. In addition to those statement the firm uses risk management software produced by Nitrogen/ Riskalyze to monitor risk levels. We also use Moneyguide Pro software as a financial planning tool. For clients at Shareholders Services Group, we currently utilize Bridge Financial Technology software to further measure and analyze returns. We also use Bridge to calculate fees for all clients and provide invoices for such fees. As of the end of the first quarter of 2024, we plan to switch performance measurement and billing to new providers. The new provider for billing will be Shareholders Service Group. We will switch to Altruist for performance reporting. Until we make the transition, Bridge Financial will continue to provide these services.



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The firm does not presently provide compensation for client referrals although this could change in the future.

Shareholders Services Group, Fidelity Investments, E\*TRADE/Morgan Stanley, Charles Schwab, and JP Morgan provide statements each month to clients. SSG and other firms may not issue statements if there are no transactions in that month, in which case they will provide statements quarterly. RSD Advisors does not provide statements. Clients are urged to carefully read their statements. If a client has any question regarding his statement, he should contact the advisor and/or the custodian at once.

The firm does manage investments on a discretionary basis with the exception of one 401k pension plan. At the beginning of the relationship RSD Advisors sends the client a letter of understanding outlining the parameters used when managing the accounts. The letter may be updated if circumstances change and periodically when necessary. Frequently clients like to be notified just prior to or concurrently with an investment being made. The firm makes it a policy to stay in touch with clients to ensure the portfolio is being managed according to their wishes and is meeting their goals. Authority for executing is provided by the Investment Advisory Agreement and letter of understanding.

The firm does not generally vote proxies for client securities. Clients receive proxies and other corporate notices requiring a vote directly from the company and do not receive them from Shareholders Services Group. RSD Advisors may receive solicitations from Fidelity Investments, E\*Trade, Charles Schwab, or JP Morgan for this purpose. The firm can be contacted either by email or phone to respond to such questions.

The firm does not require any prepayment of fees for investment management services rendered. A prepayment of some or all a fee for providing financial services may be requested.

The firm is no longer a state registered advisor. RSD Advisors is registered with the US Securities and Exchange Commission. Registration with the US SEC does not constitute an endorsement by the SEC of the firm.

