Shikiar

Shikiar Asset Management, Inc.

Client Relationship Summary (Form CRS)

Introduction

Shikiar Asset Management, Inc. ("The Firm" or "SAM Inc.") is registered with the U.S. Securities and Exchange Commission as an investment adviser. Clients and prospective clients should be aware that services and fees differ between investment advisers and broker dealers, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

Relationships and Services

What investment services and advice can you provide me?

Services: For our retail investors, the Firm offers discretionary investment advisory, management and supervisory financial planning services. Client assets are managed through separately managed accounts (SMAs). SAM Inc. principally invests in U.S. equities, preferred equities and fixed income securities. The Firm works with each of its clients to develop an asset allocation based on the goal, objectives and risk tolerance of the client. Securities are then individually selected for the client by the Firm's portfolio managers.

Monitoring: As part of our standard service, the Firm continuously reviews client portfolios to ensure they are following their investment strategy. The Firm's portfolio management team will monitor position sizes and work with the Chief Compliance Officer to ensure compliance provided by regulators.

Requirements to open and maintain an account: All SMA clients execute an advisory agreement with Shikiar Asset Management, Inc. In order to open an account, and there is generally a required minimum investment of one million dollars, unless otherwise negotiated.

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?***

ADDITIONAL INFORMATION: Additional information can be found in our Form ADV, Part 2A, Items 4-8 available at https://adviserinfo.sec.gov/firm/summary/107533

How Investments are selected: At Shikiar Asset Management, we approach our investments like owners of businesses, which enables us to focus on long-term underlying fundamentals. Securities are opportunistically and strategically selected across the corporate capital structure. Both equity and fixed income related securities are invested with the aim of providing income and capital appreciation while limiting overall volatility.

Relevant Experience: We consider the pedigree of our investment team a key strength of the Firm, with over 100 years of combined industry experience. This experience helps us focus on long term returns as well as providing us the perspective to navigate shorter term market volatility. The following are biographies of the senior members of the Firm:

Stuart A. Shikiar (Co-Chief Executive Officer & Chief Investment Officer): Mr. Stuart Shikiar founded Shikiar Asset Management in 1995 based upon the philosophy and processes cultivated over 40+ years of managing investment portfolios and serves as Co-CEO and CIO. Prior to founding Shikiar Asset Management, Mr. Stuart Shikiar was a Partner and Portfolio Manager at Omega Advisors and served as the CIO for both Prudential Securities Investment Management and Furman Selz Capital Management prior to that. Mr. Stuart Shikiar is a trustee of the Baruch College Fund, the former Chairman of Baruch's Endowment Investment Committee and remains an active member of that committee.

Diane M. McDermott (Partner & Chief Compliance Officer): Responsibilities include Regulatory Adherence, Corporate Compliance, Client Servicing, Administration and Operations Supervision. Ms. McDermott has over 30 years' experience and has served for over 25 years at the Firm. Prior to joining Shikiar Asset Management, she worked directly with Mr. Stuart Shikiar in the Investment Advisory Division at Prudential Securities.

Samuel M. Shikiar, CFA (Co-Chief Executive Officer & Portfolio Manager): Responsibilities include Portfolio Management and Business Development. Mr. Samuel Shikiar joined the Firm in 2018 with 11 years investment experience at Goldman Sachs within the Asset Management and Securities Divisions and was recognized in Forbes Magazine's "30 under 30 List" for Finance in 2014. Mr. Samuel Shikiar is a Chartered Financial Analyst (CFA) Charterholder.

Lockwood T. Sloan, CFA (Partner & Chief Operating Officer): Responsibilities include Portfolio Management, client relationships, corporate development and operational supervision. Mr. Sloan joined the Firm in 2015 after serving as a Vice President at Pershing/Bank of New York Mellon Capital Markets. Prior to that, he served in the wealth management divisions both at U.S. Trust and Merrill Lynch. Mr. Sloan is a Chartered Financial Analyst (CFA) Charterholder.

August J. Fusco III (Research Associate): Responsibilities include Portfolio Management and Equity Research. Mr. Fusco joined the Firm in 2021 after covering Financial Services and Real Estate Equities at Gerson Lehrman Group. Prior to Gerson Lehrman, Mr. Fusco had been an Analyst at Goldman Sachs within their Investment Management Division. Mr. Fusco started his career at JP Morgan Chase & Co. within their Financial Analyst Development Program.

Conversation Starters. Ask your financial professional:

- ***Help me understand how these fees and costs might affect my investments.***
- ***If I give you $1,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?***

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 more information, please visit and see Item 5 in Form ADV, Part 2, available at https://adviserinfo.sec.gov/firm/summary/107533

Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: Shikiar Asset Management, Inc. is generally compensated for its investment and supervisory services provided to clients as a percentage of assets under management charged quarterly in arrears. Fees may vary by account based on account size and asset allocation. Clients should be aware that the Firm has a financial incentive to increase investor assets invested to increase its fees charged and to recommend riskier trades to increase its profitability, such as to invest in securities rather than hold cash. Fees paid to Shikiar Asset Management, Inc. for investment advisory services are separate and distinct from the fees and expenses charged to clients' accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees.

Standard of Conduct/Conflicts of Interest

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. Our fee-based investment management and supervisory financial planning services are the only manner in which the Firm generates revenue.

Conversation Starters. Ask your financial professional:

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

ADDITIONAL INFORMATION: For more information on conflicts of interest, see Items 6, 10, 11, 12 and 14 of our Form ADV, Part 2, available at https://adviserinfo.sec.gov/firm/summary/107533

How do your financial professionals make money?

Our financial professionals are salaried employees and have the opportunity to earn variable cash compensation based on their contributions and the profitability of the firm.

Disciplinary History

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

Shikiar Asset Management, Inc. has not been subject to any disciplinary events by regulators nor is it a party to any legal events that are material to client evaluation of our advisory business. You can visit Investor.gov/CRS for free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask your financial professional:

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

ADDITIONAL INFORMATION: For more information on disciplinary information, see Item 9 of our Form ADV, Part 2, available at https://adviserinfo.sec.gov/firm/summary/107533

No member of the Firm has been subject to any disciplinary history.

If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact info@shikiar.com Additional information about us is also available on the SEC's website at www.RIAsinfo.sec.gov. You can also call us at 212-888-6565 for up-to-date information and request a copy of the relationship summary.

Conversation Starters. Ask your financial professional:

- ***Who is my primary contact person?***
- ***Is he or she a representative of an investment adviser or broker-dealer?***
- ***Who else can I talk to if I have concerns about my portfolio(s)?***

Shikiar Asset Management, Inc. is a Registered Investment Advisor and is not a broker-dealer. Please contact our Chief Compliance Officer, Diane McDermott, with any questions by emailing Diane@Shikiar.com or by calling 212-660-5643.