

complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Filing Information

This Item tells us who you are, where you are doing business, and how we can contact you. If you are filing an *umbrella registration*, Item 1 should be provided for the *filing adviser* only. General Instruction 5 provides information to assist you with filing an *umbrella registration*.

Legal name (if you are a sole proprietor, your last, first, and middle names):

INVESTMENT COUNSEL LLC

Under which you primarily conduct your advisory business, if different from Item 1.A.

INVESTMENT COUNSEL LLC

Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box ☐

If you check this box, complete a Schedule R for each relying adviser.

If you are reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the change is of

your legal name or ☐ your primary business name:

If you are registered with the SEC as an investment adviser, your SEC file number:

If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

No Information Filed

If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **128814**

If you do not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

If you have additional CRD Numbers, your additional CRD numbers:

No Information Filed

Office and Place of Business

Address (do not use a P.O. Box):

Number and Street 1:

State:

Number and Street 2:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box: ☒

Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states in which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

Number of weeks that you normally conduct business at your principal office and place of business:

Monday - Friday ☐ Other: ☐

Normal business hours at this location:

8:00 A.M. TO 5:00 P.M.

Other Business Names

For business names and the jurisdictions in which you use them. You must complete a separate Schedule D Section 1.B. for each business name.

BRADY INVESTMENT COUNSEL LLC

<input checked="" type="checkbox"/> IL	<input type="checkbox"/> NE	<input type="checkbox"/> SC
<input type="checkbox"/> IN	<input type="checkbox"/> NV	<input type="checkbox"/> SD
<input type="checkbox"/> IA	<input type="checkbox"/> NH	<input type="checkbox"/> TN
<input type="checkbox"/> KS	<input type="checkbox"/> NJ	<input type="checkbox"/> TX
<input type="checkbox"/> KY	<input type="checkbox"/> NM	<input type="checkbox"/> UT
<input type="checkbox"/> LA	<input type="checkbox"/> NY	<input type="checkbox"/> VT
<input type="checkbox"/> ME	<input type="checkbox"/> NC	<input type="checkbox"/> VI
<input type="checkbox"/> MD	<input type="checkbox"/> ND	<input type="checkbox"/> VA
<input type="checkbox"/> MA	<input type="checkbox"/> OH	<input type="checkbox"/> WA
<input type="checkbox"/> MI	<input type="checkbox"/> OK	<input type="checkbox"/> WV
<input type="checkbox"/> MN	<input type="checkbox"/> OR	<input type="checkbox"/> WI
<input type="checkbox"/> MS	<input type="checkbox"/> PA	<input type="checkbox"/> WY
<input type="checkbox"/> MO	<input type="checkbox"/> PR	<input type="checkbox"/> Other:
<input type="checkbox"/> MT	<input type="checkbox"/> RI	

Other Offices

No Information Filed

Website Addresses

Website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.I. for each website or account on a publicly available platform.

Website/Account on Publicly Available Social Media Platform: <https://x.com/BradyInvestment>

Website/Account on Publicly Available Social Media Platform: <https://www.bradysinvestmentcounsel.com/>

Website/Account on Publicly Available Social Media Platform: <https://www.linkedin.com/in/david-p-brady-cfa-cic-85293b16>

Location of Books and Records

Proprietorship

ed Liability Partnership (LLP)

ership

ed Liability Company (LLC)

ed Partnership (LP)

r (specify):

changing your response to this Item, see Part 1A Instruction 4.

month does your fiscal year end each year?

R

laws of what state or country are you organized?

country

United States

a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the state or country where you reside.

changing your response to this Item, see Part 1A Instruction 4.

Successions

at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your name or legal status (e.g., form of organization or state of incorporation)?

complete Item 4.B. and Section 4 of Schedule D.

Succession: (MM/DD/YYYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

Successions

No Information Filed

Information About Your Advisory Business - Employees, Clients, and Compensation

This Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when we conduct our oversight. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If you have more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

Indicate how many *employees* do you have? Include full- and part-time *employees* but do not include any clerical workers.

Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

In response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit advisory clients on your behalf.

In response to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

Approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?

Approximately what percentage of your *clients* are non-United States persons?

In response to this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, and the businesses organized as sole proprietorships.

The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940, do not provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Provide the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) for each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may respond to (2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* across categories. If you are a registered investment company, business development company, or pooled investment vehicle, report those assets in category (3) if applicable.

<i>Client</i>	(1) Number of <i>Client(s)</i>	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets Under Management
Individuals (other than <i>high net worth individuals</i>)		<input type="checkbox"/>	\$
<i>High net worth individuals</i>	26	<input type="checkbox"/>	\$ 92,114,810
Banks or thrift institutions		<input type="checkbox"/>	\$
Investment companies			\$
Business development companies			\$
Pooled investment vehicles (other than investment companies and business development companies)			\$
401(k) and profit sharing plans (but not the plan participants or beneficiaries of pension plans)		<input checked="" type="checkbox"/>	\$ 1,145,785
Nonprofit organizations		<input checked="" type="checkbox"/>	\$ 1,823,459
State or municipal <i>government entities</i> (including government pension funds)		<input type="checkbox"/>	\$
Investment advisers		<input type="checkbox"/>	\$
Insurance companies		<input type="checkbox"/>	\$

Information About Your Advisory Business - Regulatory Assets Under Management

Regulatory Assets Under Management

Do you provide continuous and regular supervisory or management services to securities portfolios?

If yes, what is the amount of your regulatory assets under management and total number of accounts?

	U.S. Dollar Amount	Total Number of Accounts
Discretionary:	(a) \$ 95,084,054	(d) 28
Non-Discretionary:	(b) \$ 0	(e) 0
Total:	(c) \$ 95,084,054	(f) 28

Item 5.A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to non-United States persons?

Information About Your Advisory Business - Advisory Activities

Advisory Activities

Check all that apply (s) of advisory services do you provide? Check all that apply.

- Financial planning services
- Portfolio management for individuals and/or small businesses
- Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- Portfolio management for pooled investment vehicles (other than investment companies)
- Portfolio management for businesses (other than small businesses) or institutional clients (other than registered investment companies)
- Other pooled investment vehicles)
- Pension consulting services
- Selection of other advisers (including private fund managers)
- Publication of periodicals or newsletters
- Security ratings or pricing services
- Market timing services
- Educational seminars/workshops
- Other(specify): TRUSTEE SERVICES

Check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment companies to which you provide advice in Section 5.G.(3) of Schedule D.

If you provide financial planning services, to how many clients did you provide these services during your last fiscal year?

- 0
 - 1-25
 - 26-50
 - 51-100
 - 101-250
 - 251-500
 - More than 500
- If more than 500, how many? (Report to the nearest 500)

report an amount in Item 5.I.(2)(c), do not report that amount in Item 5.I.(2)(a) or Item 5.I.(2)(b).

a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.I.(2) of

involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offering a wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).

in response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?

do you report *client* assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management?

by Managed Account *Clients*

do you have regulatory assets under management attributable to *clients* other than those listed in Item 5.D.(3)(d)-(f) (separately managed accounts *clients*)?

complete Section 5.K.(1) of Schedule D.

do you engage in borrowing transactions on behalf of any of the separately managed account *clients* that you advise?

complete Section 5.K.(2) of Schedule D.

do you engage in derivative transactions on behalf of any of the separately managed account *clients* that you advise?

complete Section 5.K.(2) of Schedule D.

after subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold 1 percent or more of this remaining amount of regulatory assets under management?

complete Section 5.K.(3) of Schedule D for each custodian.

Activities

any of your *advertisements* include:

performance results?

reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?

testimonials (other than those that satisfy rule 206(4)-1(b)(4)(ii))?

endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))?

third-party ratings?

in answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, to any person with the use of *testimonials*, *endorsements*, or *third-party ratings*?

any of your *advertisements* include *hypothetical performance* ?

any of your *advertisements* include *predecessor performance* ?

amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b). Assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are an adviser to a separately managed account, you should only provide information with respect to the portion of the account that you manage.

Report the percentage of assets under management as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Measurements should be as of the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Report derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported separately. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, money market funds, and bankers' acceptances and similar bank instruments.

Assets should be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double-count assets. Your responses must be consistent with any instructions or other guidance relating to this Section.

Asset Category	Mid-year	End of year
Exchange-Traded Equity Securities	%	%
Exchange-Traded Equity Securities	%	%
Government/Agency Bonds	%	%
State and Local Bonds	%	%
Foreign Bonds	%	%
Investment Grade Corporate Bonds	%	%
Non-Investment Grade Corporate Bonds	%	%
Derivatives	%	%
Securities Issued by Registered Investment Companies or Business Development Companies	%	%
Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%	%
Cash and Cash Equivalents	%	%
Other	%	%

Describe any assets included in "Other"

Asset Category	Mid-year	End of year
Exchange-Traded Equity Securities		8
Exchange-Traded Equity Securities		0
Government/Agency Bonds		0
State and Local Bonds		0
Foreign Bonds		0
Investment Grade Corporate Bonds		0
Non-Investment Grade Corporate Bonds		0
Derivatives		0
Securities Issued by Registered Investment Companies or Business Development Companies		1
Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)		2
Cash and Cash Equivalents		3
Other		

Below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the end of the year used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of the year date.

1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of the gross notional value of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

2, provide the dollar amount of *borrowings* for the accounts included in column 1.

3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

4, provide the dollar amount of *borrowings* for the accounts included in column 1. If the dollar amount of *borrowings* is less than \$100,000,000, provide the dollar amount of *borrowings* for the accounts included in column 1.

5, provide the dollar amount of *borrowings* for the accounts included in column 1. If the dollar amount of *borrowings* is less than \$100,000,000, provide the dollar amount of *borrowings* for the accounts included in column 1.

6, provide the dollar amount of *borrowings* for the accounts included in column 1. If the dollar amount of *borrowings* is less than \$100,000,000, provide the dollar amount of *borrowings* for the accounts included in column 1.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures				
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative
Less than 10%	\$	\$	%	%	%	%	%
10% to 20%	\$	\$	%	%	%	%	%
20% or more	\$	\$	%	%	%	%	%

Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the separately managed accounts that you advise.

Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures				
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative	(d) Equity Derivative	(e) Commodity Derivative
Less than 10%	\$	\$	%	%	%	%	%
10% to 20%	\$	\$	%	%	%	%	%
20% or more	\$	\$	%	%	%	%	%

Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the separately managed accounts that you advise.

Below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of the gross notional value of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(3) Custodians for Separately Managed Accounts

Complete Schedule D Section 5.K.(3) for each custodian that holds ten percent or more of your aggregate separately managed accounts' assets under management.

Legal name of custodian:

CHARLES SCHWAB & CO., INC.

Primary business name of custodian:

CHARLES SCHWAB & CO., INC.

The location(s) of the custodian's office(s) responsible for *custody* of the assets :

City:

STLAKE

State:

Texas

Country:

United States

Is the custodian a *related person* of your firm?

If the custodian is a broker-dealer, provide its SEC registration number (if any)

16514

If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (LEI)

What amount of your regulatory assets under management attributable to separately managed accounts is held at the custodian?

78,778,700

Business Activities

Provide request information about your firm's other business activities.

Are you actively engaged in business as a (check all that apply):

broker-dealer (registered or unregistered)

registered representative of a broker-dealer

commodity pool operator or commodity trading advisor (whether registered or exempt from registration)

futures commission merchant

real estate broker, dealer, or agent

insurance broker or agent

bank (including a separately identifiable department or division of a bank)

trust company

registered municipal advisor

registered security-based swap dealer

major security-based swap participant

accountant or accounting firm

lawyer or law firm

other financial product salesperson (specify):

If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.

Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?

If yes, is this other business your primary business?

If yes, describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide the name.

in that business under a different name, provide that name:

3) Description of Other Products and Services

r products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

in that business under a different name, provide that name:

al Industry Affiliations

ve request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of i
you and your *clients*.

of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* a
affiliates and any *person* that is under common *control* with you.

a *related person* that is a (check all that apply):

- broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
- other investment adviser (including financial planners)
- registered municipal advisor
- registered security-based swap dealer
- major security-based swap participant
- commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- futures commission merchant
- banking or thrift institution
- trust company
- accountant or accounting firm
- lawyer or law firm
- insurance company or agency
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

*Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered represe
aler. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The num
employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).*

*if you are filing an umbrella registration, you should not check Item 7.A.(2) with respect to your relying advisers, and you do not have t
A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.*

*related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7
D.*

*nt need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in co
services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or bu
erson, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises
erson; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with y*

*complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provi
ther than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related pers
ally independent under rule 206(4)-2 of the Advisers Act.*

Financial Industry Affiliations

...ar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same
in place of the fund's name.

(1) Private Fund Reporting

No Information Filed

(2) Private Fund Reporting

No Information Filed

ation or Interest in Client Transactions

...e request information about your participation and interest in your *clients'* transactions. This information identifies additional areas
...erest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of p
...at you expect to engage in during the next year.

...em 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Interest in Client Transactions

...any *related person*:

...securities for yourself from advisory *clients*, or sell securities you own to advisory *clients* (principal transactions)?

...or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory *clients*?

...commend securities (or other investment products) to advisory *clients* in which you or any *related person* has some other proprietary
...ership) interest (other than those mentioned in Items 8.A.(1) or (2))?

t in Client Transactions

...any *related person*:

...broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory
...r securities are sold to or bought from the brokerage customer (agency cross transactions)?

...nnmend to advisory *clients*, or act as a purchaser representative for advisory *clients* with respect to, the purchase of securities for
...n you or any *related person* serves as underwriter or general or managing partner?

...nnmend purchase or sale of securities to advisory *clients* for which you or any *related person* has any other sales interest (other than
...receipt of sales commissions as a broker or registered representative of a broker-dealer)?

r Brokerage Discretion

...any *related person* have *discretionary authority* to determine the:

...rities to be bought or sold for a *client's* account?

...unt of securities to be bought or sold for a *client's* account?

...er or dealer to be used for a purchase or sale of securities for a *client's* account?

...nission rates to be paid to a broker or dealer for a *client's* securities transactions?

...nswer "yes" to C.(3) above, are any of the brokers or dealers *related persons*?

...any *related person* recommend brokers or dealers to *clients*?

...nswer "yes" to E. above, are any of the brokers or dealers *related persons*?

...ou or any *related person* receive research or other products or services other than execution from a broker-dealer or a third party?

Y

we ask you whether you or a *related person* has *custody of client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

Do you have *custody* of any advisory *clients*':

cash or bank accounts?

securities?

If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, and you do not include the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.

If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* you have custody:

Dollar Amount	Total Number of <i>Clients</i>
\$	(b)

If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to Item 9.A.(2). Include that information in your response to Item 9.B.(2).

In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*':

cash or bank accounts?

securities?

If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* your *related persons* have custody:

Dollar Amount	Total Number of <i>Clients</i>
\$	(b)

If your *related persons* have custody of *client* funds or securities in connection with advisory services you provide to *clients*, check all that apply:

Qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.

Independent public accountant audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.

Independent public accountant conducts an annual surprise examination of *client* funds and securities.

Independent public accountant prepares an internal control report with respect to custodial services when you or your *related persons* act as qualified custodians for *client* funds and securities.

If you checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided information with respect to the private funds you advise in Section 7.B.(1) of Schedule D).

If you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*:

No Information Filed

Control Persons

We ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information is provided for the *filing adviser* only.

When submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you filed with Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Do any *persons* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

If you answer "yes," complete Section 10.A. of Schedule D.

If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Act of 1934, please complete Section 10.B. of Schedule D.

11. Control Persons

No Information Filed

12. Control Person Public Reporting Companies

No Information Filed

13. Disclosure Information

We ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information, along with other information, to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as a reporting adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* for the registration.

Advisory affiliates are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all *partners*, *partners*, or *directors* (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. For a separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your response to the ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For Item 11.D.(4), in the ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from the order, judgment, or decrees lapsed.

For each "yes" answer, complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

Do any events below involve you or any of your *supervised persons*?

Answers to the following questions, complete a Criminal Action DRP:

In the past ten years, have you or any *advisory affiliate*:

at are currently pending.

Answers to the following questions, complete a Regulatory Action DRP:

SEC or the Commodity Futures Trading Commission (CFTC) ever:

you or any *advisory affiliate* to have made a false statement or omission?

you or any *advisory affiliate* to have been *involved* in a violation of SEC or CFTC regulations or statutes?

you or any *advisory affiliate* to have been a cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?

entered an *order* against you or any *advisory affiliate* in connection with *investment-related* activity?

assessed a civil money penalty on you or any *advisory affiliate*, or *ordered* you or any *advisory affiliate* to cease and desist from any activity?

any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority*:

found you or any *advisory affiliate* to have made a false statement or omission, or been dishonest, unfair, or unethical?

found you or any *advisory affiliate* to have been *involved* in a violation of *investment-related* regulations or statutes?

found you or any *advisory affiliate* to have been a cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?

the past ten years, entered an *order* against you or any *advisory affiliate* in connection with an *investment-related* activity?

denied, suspended, or revoked your or any *advisory affiliate's* registration or license, or otherwise prevented you or any *advisory affiliate*, by *order*, from associating with an *investment-related* business or restricted your or any *advisory affiliate's* activity?

any self-regulatory organization or commodities exchange ever:

you or any *advisory affiliate* to have made a false statement or omission?

you or any *advisory affiliate* to have been *involved* in a violation of its rules (other than a violation designated as a "*minor rule violation*" under a plan approved by the SEC)?

you or any *advisory affiliate* to have been the cause of an *investment-related* business having its authorization to do business denied, suspended, revoked, or restricted?

expelled you or any *advisory affiliate* by expelling or suspending you or the *advisory affiliate* from membership, barring or suspending you or the *advisory affiliate* from association with other members, or otherwise restricting your or the *advisory affiliate's* activities?

any authorization to act as an attorney, accountant, or federal contractor granted to you or any *advisory affiliate* ever been revoked or suspended?

for any *advisory affiliate* now the subject of any regulatory *proceeding* that could result in a "yes" answer to any part of Item 11.C., 11.E.?

Answers to the following questions, complete a Civil Judicial Action DRP:

any domestic or foreign court:

in the past ten years, *enjoined* you or any *advisory affiliate* in connection with any *investment-related* activity?

ever *found* that you or any *advisory affiliate* were *involved* in a violation of *investment-related* statutes or regulations?

ever dismissed, pursuant to a settlement agreement, an *investment-related* civil action brought against you or any *advisory affiliate* by a state or foreign financial regulatory authority?

you or any *advisory affiliate* now the subject of any civil *proceeding* that could result in a "yes" answer to any part of Item 11.H.(1)?

Businesses

required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether we meet the definition of "small business" or "small organization" under rule 0-7.

do not need to answer Items 12.B. and 12.C.

or another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$5 million or more on the last day of its most recent fiscal year?

or another *person* (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?

or another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?

or another *person* (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?

Direct Owners and Executive Officers

Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.

List below the names of:

Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer (Chief Compliance Officer if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with significant functions;

If you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);

owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law who resides in the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase securities.

If you are organized as a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, 5% or more of your capital;

If you are a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, 5% or more of your capital, the trust and each trustee; and

If you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have control over, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.

Do you have any indirect owners to be reported on Schedule B? ☐ Yes ☒ No

In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, and "I" if the owner or executive officer is an individual.

In the Title or Status column, enter board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member. For shareholders or members, the class of securities owned (if more than one is issued).

Ownership codes are: NA - less than 5% B - 10% but less than 25% D - 50% but less than 75%
A - 5% but less than 10% C - 25% but less than 50% E - 75% or more

In the Control Person column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees have *control*.

In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

Complete each column.

NAME (Individuals: Last Name, Middle Name)	DE/FE/I	Title or Status	Date Title or Status Acquired MM/YYYY	Ownership Code	Control Person	PR	CRD No. If None: S.S. No. and Birth, IRS Tax No. or Employer ID No.
JOHN, PETER	I	PRESIDENT	09/2003	E	Y	N	2486109

Indirect Owners

Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you do not need to complete Schedule B if you are submitting an amendment to Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.

FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, and "FI" if the owner is an individual.

In the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders, enter the class of securities owned (if more than one is issued).

Ownership codes are: C - 25% but less than 50% E - 75% or more
D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)

In the Control Person column, enter "Yes" if the person has control as defined in the Glossary of Terms to Form ADV, and enter "No" if the person does not have control. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and controlling persons.

In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

Complete each column.

Filed

Miscellaneous

Use the space below to explain a response to an Item or to provide any other information.

No Information Filed

DISCLOSURE REPORTING PAGE (ADV)

on Filed

ACTION DISCLOSURE REPORTING PAGE (ADV)

on Filed

AL ACTION DISCLOSURE REPORTING PAGE (ADV)

on Filed

DRPs

on Filed

on Filed

on DRPs

<input type="checkbox"/> IA	<input type="checkbox"/> NH	<input type="checkbox"/> TN
<input type="checkbox"/> KS	<input type="checkbox"/> NJ	<input type="checkbox"/> TX
<input type="checkbox"/> KY	<input type="checkbox"/> NM	<input type="checkbox"/> UT
<input type="checkbox"/> LA	<input type="checkbox"/> NY	<input type="checkbox"/> VT
<input type="checkbox"/> ME	<input type="checkbox"/> NC	<input type="checkbox"/> VI
<input type="checkbox"/> MD	<input type="checkbox"/> ND	<input type="checkbox"/> VA
<input type="checkbox"/> MA	<input type="checkbox"/> OH	<input type="checkbox"/> WA
<input type="checkbox"/> MI	<input type="checkbox"/> OK	<input type="checkbox"/> WV
<input type="checkbox"/> MN	<input type="checkbox"/> OR	<input type="checkbox"/> WI
<input type="checkbox"/> MS	<input type="checkbox"/> PA	<input type="checkbox"/> WY
<input type="checkbox"/> MO	<input type="checkbox"/> PR	
<input type="checkbox"/> MT	<input type="checkbox"/> RI	

2 - Additional Information

Item 2A. only if the person responsible for supervision and compliance does not appear in Item 1J. or 1K. of Form ADV Part 1A:
responsible for supervision and compliance:

Name:	Title:	
Fax:		
Number and Street 1:	Number and Street 2:	
State:	Country:	ZIP+4/Postal Code:
Address, if available:		
Address is a private residence, check this box: <input type="checkbox"/>		

Additional Information, if required by your *home state*

Name of Issuing Insurance Company:

Amount of Bond:

Policy Number:

Required by your home state, are you in compliance with your home state's minimum capital requirements?

Bond Disclosure Questions

BOND DISCLOSURE

Answers to the following question, complete a Bond DRP.

Has your bonding company ever denied, paid out on, or revoked a bond for you, any *advisory affiliate*, or any *management person*?

Judgment/Lien Disclosure

Answers to the following question, complete a Judgment/Lien DRP.

Have there been any unsatisfied judgments or liens against you, any *advisory affiliate*, or any *management person*?

Arbitration Disclosure

Answers to the following questions, complete an Arbitration DRP.

Are you, any *advisory affiliate*, or any *management person* currently the subject of, or have you, any *advisory affiliate*, or any *management person* been the subject of, an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
any investment or an *investment-related* business or activity?

Has there been any false statement or omission?

ery, forgery, counterfeiting, or extortion?

honest, unfair, or unethical practices?

Business Information

Business Activities

you, any *advisory affiliate*, or any *management person* actively engaged in business as a(n) (check all that apply):

Tax Preparer

Issuer of securities

Sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles

Sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Real estate adviser

u, any *advisory affiliate*, or any *management person* are actively engaged in any business other than those listed in Item 6.A of Part

1) of Part 1B, describe the business and the approximate amount of time spent on that business:

provide financial planning services, the investments made based on those services at the end of your last fiscal year totaled:

	Securities Investments	Non-Securities Investments
00,000	<input checked="" type="radio"/>	<input checked="" type="radio"/>
1 to \$500,000	<input type="radio"/>	<input type="radio"/>
1 to \$1,000,000	<input type="radio"/>	<input type="radio"/>
01 to \$2,500,000	<input type="radio"/>	<input type="radio"/>
01 to \$5,000,000	<input type="radio"/>	<input type="radio"/>
n \$5,000,000	<input type="radio"/>	<input type="radio"/>

curities investments are over \$5,000,000, how much? (round to the nearest \$1,000,000)

n-securities investments are over \$5,000,000, how much? (round to the nearest \$1,000,000)

Advisory Fees

you withdraw advisory fees directly from your *clients'* accounts? If you answered "yes", respond to the following:

Do you send a copy of your invoice to the custodian or trustee at the same time that you send a copy to the *client*?

Does the custodian send quarterly statements to your *clients* showing all disbursements for the custodian account, including the amount of the advisory fees?

Do your *clients* provide written authorization permitting you to be paid directly for their accounts held by the custodian or trustee?

Pooled Investment Vehicles and Trusts

i) Do you or a *related person* act as a general partner, managing member, or person serving in a similar capacity, for any pooled investment vehicle for which you are the adviser to the pooled investment vehicle, or for which you are the adviser to one or more of the investors in the pooled investment vehicle? If you answered "yes", respond to the following:

ii) As the general partner, managing member, or person serving in a similar capacity, have you or a *related person* engaged any of the following to provide authority permitting each direct payment or any transfer of funds or securities from the account of the pooled investment vehicle?

Attorney

Independent certified public accountant

Other independent party

Describe the independent party:

For purposes of this Item 21.2(a), "Independent party" means a person that: (A) is engaged by the investment adviser to act as a gatekeeper

the payment of fees, expenses and capital withdrawals from the pooled investment; (B) does not control and is not controlled by and is not

common control with the investment adviser; (C) does not have, and has not had within the past two years, a material business relationship

the investment adviser; and (D) shall not negotiate or agree to have material business relations or commonly controlled relations with a

investment adviser for a period of two years after serving as the person engaged in an independent party agreement

☐Chartered Investment Counselor ("CIC")

☐Personal Financial Specialist ("PFS")

☐None of the above

Social Security Number:

organized other than as a sole proprietorship, please provide the following:

ate the date you obtained your legal status. Date of formation: 09/30/2003

icate your IRS Empl. Ident. No.:

or file new brochures:

	Brochure Name	Brochure Type(s)
	BRADY INVESTMENT COUNSEL BROCHURE 2024	Individuals, High net worth individuals, P plans/profit sharing plans, Pension consu Foundations/charities, Government/muni institutional, Private funds or pools, Wrap Financial Planning Services, Selection of Advisers/Solicitors, Includes material abo supervised persons that would otherwise supplement (state-registered advisers or document is a Brochure Supplement for o supervised persons (state-registered adv

es

INVESTMENT ADVISER EXECUTION PAGE

Complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Fo
all amendments.

t of Agent for Service of Process

s Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated o
n you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your age
e, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order instituting proceeding*
, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal c
istrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *pro*
) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United Sta
rectly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture A
nt Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws
maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

igned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify
jury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and
submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* h
ssession of these books and records to make them available to federal and state regulatory representatives.

Date: MM/DD/YYYY

designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that I will accept service on your behalf, of any notice, subpoena, summons, *order instituting proceedings*, demand for arbitration, or other process. You further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting this Form ADV.

Consent and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

Consent of Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington, D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or approvals of any of your general partners and *managing agents*.

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I agree, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including the information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I further agree that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having possession of these books and records to make them available to federal and state regulatory representatives.

Date: MM/DD/YYYY

Title:

Signature:

UNDERSIGNED INVESTMENT ADVISER EXECUTION PAGE

Complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial application for registration and all amendments to registration.

Consent of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the legally designated officers and their successors as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order instituting proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are applying for registration. This consent shall be in effect for any action brought against you or any of your former partners.

Printed Name:

DAVID P BRADY

Number:

BY

Title:
PRESIDENT
