



March 26, 2024

## FORM ADV PART 2B

Berkshire Asset Management, LLC  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701  
[www.berkshiream.com](http://www.berkshiream.com)  
Phone: 570-825-2600

*This supplement provides information about each of the people who provide our advice. It supplements our Disclosure Brochure. You should have received a copy of that Brochure. Please contact Charles Martin, Chief Compliance Officer (“CCO”) at 570-825-2600 or by email at [info@berkshiream.com](mailto:info@berkshiream.com) if you didn’t receive our Brochure, or if you have any questions about the contents of this supplement.*

*Additional information about Berkshire Asset Management (“Berkshire”) is available on the SEC’s website at <https://adviserinfo.sec.gov/>.*

*This brochure has not been approved by the Securities and Exchange Commission (“SEC”) or any state securities authority. SEC Registration does not imply any level of skill or training.*



Kenneth J. Krogulski, CFA\*  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701

Item 2-Educational Background and Business Experience

Birth Year: 1957

Education: Indiana University of Pennsylvania, B.S., Finance, Wilkes University, MBA 1982

Business Background:

2002-present: Berkshire Asset Management, President, Chief Investment Officer, CEO and Managing Member

1990-2002: Berkshire Asset Management, Vice-President and Partner

1979-1990: First Eastern Bank, NA (now PNC Financial) Senior Portfolio Manager Strategist

Professional Designation: Chartered Financial Analyst (CFA) 1986\*

Item 3-Disciplinary Information

Mr. Krogulski has never had any disciplinary disclosures to be reported.

Item 4-Other Business Activities

Mr. Krogulski joined the Board of Directors of Cumberland Pharmaceuticals (NASDAQ-CPIX) in January 2017. Cumberland Pharmaceuticals is a specialty pharmaceutical company that acquires, develops and commercializes branded prescription products designed to improve quality of care and address unmet medical needs. This activity does not involve a substantial portion of Mr. Krogulski's time as he is focused on his responsibilities at Berkshire.

Item 5-Additional Compensation

Mr. Krogulski receives compensation from his responsibilities at Berkshire and as a member of the Board of Directors for Cumberland Pharmaceuticals (CPIX). He receives income from no other source. CPIX is not recommended by Mr. Krogulski to Berkshire clients. These activities do not represent a substantial source of income for Mr. Krogulski.

Item 6-Supervision

Senior Management at Berkshire is responsible for overseeing the investment policies. Kenneth Krogulski is responsible for supervision of the Berkshire staff and advisory activities. As managing member, president, CEO and CIO Kenneth Krogulski does not have a supervisor. You can contact Mr. Krogulski or Charles Martin, Berkshire's Chief Compliance Officer at 570-825-2600.



Gerard Mihalick, CFA\*  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701

Item 2-Educational Background and Business Experience

Birth Year: 1968

Education: Gettysburg College, B.A., Management and a concentration on Finance and Accounting

Business Background:

1995-present: Berkshire Asset Management, Vice-President

1994-1995: QCI Asset Management, Analyst

1994-1994: Fleet Investment Advisors, Portfolio Manager

Professional Designation: Chartered Financial Analyst (CFA)\*

Item 3-Disciplinary Information

Mr. Mihalick has never had any disciplinary disclosures to be reported.

Item 4-Other Business Activities

Mr. Mihalick is currently not actively engaged in any other investment related business or occupation.

Item 5-Additional Compensation

Mr. Mihalick receives compensation solely from his responsibilities at Berkshire and from no other source.

Item 6-Supervision

Senior Management at Berkshire is responsible for overseeing the investment policies. Kenneth Krogulski is responsible for supervision of the Berkshire staff and advisory activities. You can contact Mr. Krogulski or Charles Martin, Berkshire's Chief Compliance Officer at 570-825-2600.



Michael Durkin Weaver, CFA\*  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701

Item 2-Educational Background and Business Experience

Birth Year: 1972

Education: University of Virginia, B.A., Economics

Business Background:

1999-present: Berkshire Asset Management, Vice-President

1996- 1999: Mellon Private Asset Management, Senior Portfolio Manager

Professional Designation: Chartered Financial Analyst (CFA)\*

Item 3-Disciplinary Information

Mr. Weaver has never had any disciplinary disclosures to be reported.

Item 4-Other Business Activities

Mr. Weaver is currently not actively engaged in any other investment related business or occupation.

Item 5-Additional Compensation

Mr. Weaver receives compensation solely from his responsibilities at Berkshire and from no other source.

Item 6-Supervision

Senior Management at Berkshire is responsible for overseeing the investment policies. Kenneth Krogulski is responsible for supervision of the Berkshire staff and advisory activities. You can contact Mr. Krogulski or Charles Martin, Berkshire's Chief Compliance Officer at 570-825-2600.



Gregory Cameron Weaver, CFA\*  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701

Item 2-Educational Background and Business Experience

Year of Birth: 1974

Education: University of Central Florida, B.S. in Business Administration and Finance, 1998

Business Background:

2007-present: Berkshire Asset Management, Vice President

2004-2007: M&T Investment Group, Wealth Manager

2004-2004: Trust Company of the West, Investment Representative

Professional Designation: Chartered Financial Analyst (CFA)\*

Item 3-Disciplinary Information

Mr. Weaver has never had any disciplinary disclosures to be reported.

Item 4-Other Business Activities

Mr. Weaver is currently not actively engaged in any other investment related business or occupation.

Item 5-Additional Compensation

Mr. Weaver receives compensation solely from his responsibilities at Berkshire and from no other source.

Item 6-Supervision

Senior Management at Berkshire is responsible for overseeing the investment policies. Kenneth Krogulski is responsible for supervision of the Berkshire staff and advisory activities. You can contact Mr. Krogulski or Charles Martin, Berkshire's Chief Compliance Officer at 570-825-2600.



Jason J. Reilly  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701

#### Item 2-Educational Background and Business Experience

Birth Year: 1984

Education: King's College, B.S. Finance 2007

Professional Designation: Certified Financial Planner (CFP)\*\*

#### Business Background:

10/2013-2015 PNC Bank, Relationship Manager  
10/12-10/13 PNC Wealth Management, Private Banker  
4/2010-8/2012 PNC Bank, Senior Relationship Manager, Private Client Group  
12/2007-4/2010 PNC Investments, Relationship Manager  
3/2007-12/2007 AXA Advisors, Financial Advisor

#### Item 3-Disciplinary Information

Mr. Reilly has never had any disciplinary disclosures to be reported.

#### Item 4-Other Business Activities

Mr. Reilly is currently not actively engaged in any other investment related business or occupation.

#### Item 5-Additional Compensation

Mr. Reilly receives compensation solely from his responsibilities at Berkshire and from no other source.

#### Item 6-Supervision

Senior Management at Berkshire is responsible for overseeing the investment policies. Kenneth Krogulski is responsible for supervision of the Berkshire staff and advisory activities. You can contact Mr. Krogulski or Charles Martin, Berkshire's Chief Compliance Officer at 570-825-2600.

Rachel L. Ames CFA\*  
46 Public Square, Suite 700  
Wilkes-Barre, PA 18701

#### Item 2-Educational Background and Business Experience

Birth Year: 1982

Education: George Washington University, B.S. Finance 2004

Professional Designation: Chartered Financial Analyst (CFA)\*

#### Business Background:

04/2018-08/2019 CBOE Vest, Portfolio Manager

06/2004-03/2018 ProShare Advisors, LLC, Portfolio Manager

#### Item 3-Disciplinary Information

Ms. Ames has never had any disciplinary disclosures to be reported.

#### Item 4-Other Business Activities

Ms. Ames is currently not actively engaged in any other investment related business or occupation.

#### Item 5-Additional Compensation

Ms. Ames receives compensation solely from her responsibilities at Berkshire and from no other source.

#### Item 6-Supervision

Senior Management at Berkshire is responsible for overseeing the investment policies. Kenneth Krogulski is responsible for supervision of the Berkshire staff and advisory activities. You can contact Mr. Krogulski or Charles Martin, Berkshire's Chief Compliance Officer at 570-825-2600.

## Professional Designations:

### \* **CFA Charter Financial Advisor**

The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### \*\* **CFP Certified Financial Planner**

CFP® Certification is granted solely by Certified Financial Planner Board of Standards, Inc. to individuals who, in addition to completing an education requirement such as this CFP Board-Registered Program, have met ethics, experience and examination requirements. Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER(TM), and CFP (with flame logo)® in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements. To learn more about the CFP designation, visit [www.cfp.net](http://www.cfp.net)

\*\*\*Exams administered by the Financial Industry Regulatory Authority (FINRA) (previously the National Association of Securities Dealers (NASD)).

Completion of the Series 65 Exam will qualify an investment professional to operate as an Investment Advisor Representative in certain states. The exam focuses on topic areas that are important for an investment advisor to know when providing investment advice. These areas include topics such as retirement planning, portfolio management strategies, and fiduciary obligations.