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D.F. Dent and Company

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March 31, 2023

This Brochure provides information about the qualifications and business practices of D.F. Dent and Company, Inc. (“Adviser”). If you have any questions about the contents of this Brochure, please contact us at 410-837-2544. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

D.F. Dent and Company is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Investment Adviser provide you with information about which you determine to hire or retain an Investment Adviser.

Additional information about Adviser also is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site using a unique identifying number known as a CRD number. The CRD number for D.F. Dent and Company is 105179.

Item 2 – Material Changes

D.F. Dent and Company, Inc. (“Adviser”) updates this Form ADV Brochure on an annual basis, and when there are certain material changes. This Item 2 of the Brochure identifies and discusses only specific material changes made to the Brochure since the last annual updating amendment, which was dated March 31, 2022.

The following material changes are included in this Brochure:

- Adviser updated Item 12 to identify potential conflicts of interest related to the use of soft dollar benefits. The use of soft dollar benefits creates a conflict of interest because a client’s brokerage commissions pay for products or services that do not exclusively benefit such client but benefit Adviser or other clients of Adviser. In addition, the availability of these benefits can influence Adviser’s selection of a particular broker over another to perform services for clients. Where a broker does not provide a dollar value of any research products and services or brokerage services obtained with clients’ commissions, Adviser will make a good faith determination that the amount of the commission paid is reasonable in relation to the value of the brokerage and research products and services provided.
- Adviser updated Item 14 to reflect Adviser’s current third-party promoter arrangements. As of December 31, 2022, the contract terms of two existing third-party promoter arrangements expired.
- Brochure Supplements: Adviser added a Brochure Supplement for a newly registered Investment Adviser Representative (IAR).

Adviser’s Brochure may be requested by contacting Compliance. At (410) 837-2544 or compliance@dfdent.com. Adviser’s Brochure is also available on Adviser’s web site www.dfdent.com. All options are free of charge.