

March 10, 2022

Butler Capital Partners (“Butler,” “we,” “us,”) is a registered broker-dealer with the U.S. Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our business has material limitations. We limit investment services to the solicitation of private placements (e.g., stock in private companies, limited partnership interests, units, or shares of private equity funds and hedge funds). We do not have any proprietary products to recommend. The investments we market and sell generally have a minimum investment that is imposed by the investment manager to the private equity fund or hedge fund or private company seeking to raise capital. Investment minimums vary from one private placement to another. For additional information on us, please visit our website at www.butlercap.com.

We solicit a limited number of investments each year. Furthermore, you cannot open a brokerage account with Butler. The private company (“company”) or the investment manager (“manager”) to the private equity fund or hedge fund provides investors with a confidential private placement memorandum and subscription agreement to complete. The completed subscription agreement is sent directly back to the company or manager. The subscription agreement also provides investors with payment instructions. Butler neither facilitates the opening of brokerage accounts nor accepts money from investors. While we recommend investments, we never make investment decisions on your behalf. You decide whether or not you want to invest and interact directly with the company or investment manager. Furthermore, Butler does not monitor your investments; you are solely responsible for monitoring your investments and the value of your investments.

CONVERSATION STARTER: Ask your financial professional:

- Given my financial situation, should I choose a brokerage 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?

What fees will I pay?

Transaction-Based Fees

You do not pay any transaction-based fees to Butler. However, when you invest in a private company, Butler is compensated directly by the company; this compensation is generally a percentage of the money you invested. When you invest in a private equity fund, Butler typically receives a percentage of the amount you invested and may also receive a portion of the performance fee that the investment manager receives if the fund is profitable. It is important to note that by investing in a private equity fund or hedge fund (the “Fund”) through Butler, you would pay the same fees as if you went directly to the Fund. However, transaction-based fees do present certain conflicts of interest. Such conflicts of interest may motivate Butler and your financial professional to encourage you to make larger investments.

Product-Level Fees

As discussed, under “Transaction-Based Fees,” Butler receives compensation each time you invest in a private company, private equity fund, or hedge fund. You are charged a management fee by the investment adviser to the Fund. Most private equity funds and hedge funds that we solicit also charge a performance-based fee; this may be based upon capital appreciation, capital gain, or an increase in the value of the fund. Funds that charge a performance-based fee have an incentive to take higher risks with your money; this creates a conflict of interest that you should understand.

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.

CONVERSATION STARTER: Ask your financial professional:

- ***Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***

What are your legal obligations to me when providing recommendations? How else does your firm make money, and what conflicts of interest do you have?

When Butler provides you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- Butler has limitations on the products it offers (shares or interests in private companies, private equity funds, and hedge funds). Since private offerings are the only products we recommend, this does not constitute a complete investment program.
- The investments we recommend generally entail a high degree of risk and are only for sophisticated investors. We do not offer products that are low risk or for unsophisticated investors.
- Butler generally receives a portion of the performance fee of private equity funds and hedge funds that we recommend. This means we have an incentive to recommend funds that charge a performance fee.
- Since Butler is hired by private companies and investment managers (these “companies” and “managers”) to raise money and is paid directly by these companies and managers, this represents a material conflict of interest that you should take the time to understand.

For further details on these conflicts, please speak to the financial professional assigned to you.

CONVERSATION STARTER: Ask your financial professional:

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

How do your financial professionals make money?

Our financial professionals generally receive transaction-based compensation directly from private companies and investment managers that hire us. Butler and our representatives have an incentive to recommend these investments to you. This represents a conflict of interest that you should take the time to understand.

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

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

CONVERSATION STARTER: Ask your financial professional:

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

Additional Information:

For more information about our brokerage services or to obtain a copy of this form, please call 516-333-2100.

CONVERSATION STARTER: Ask your financial professional:

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***