

# MSC-BD, LLC

Member of FINRA/SIPC

## Client Relationship Summary

Updated January 22, 2021

MSC-BD, LLC is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This Client Relationship Summary provides details about our brokerage services, fees, and other important information. Free and simple tools are available for investors to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS). Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

### ***What investment services and advice can you provide me?***

MSC-BD, LLC works among several securities business areas, including retail and wholesale securities sales of:

- Mutual funds
- Variable life insurance and or annuities
- Private Placements and or limited partnerships in primary distributions

MSC-BD also provides consulting and placement services related to mergers and acquisitions and Investment banking. Our clients are typically accredited or institutional investors.

**Conversation Starters.** Ask your financial professional these questions to learn more:

- **Given my financial situation, should I choose a working with MSC-BD, LLC? 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?**

### **Where applicable:**

- **We may provide Monitoring:** MSC-BD and its representatives may provide market intelligence to a client to help them make better informed decisions as needed.
- **Investment Authority:** We will never have discretionary authority over accounts, as the investor makes the ultimate decision regarding the purchase or sale of investments.
- **Limited Investment Offerings:** MSC-BD, LLC and its representatives, may make available or offer recommendations with respect to proprietary products, or may offer a limited menu of products or types of investments, which would be fully disclosed as to the firm and representative's relationship.
- **Account Minimums and Other Requirements:** Accounts are typically restricted to accredited investors or institutional type relationships only.

**For additional information,** Please contact your financial advisor or Paul McIntyre, Chief Compliance Officer at [pmcintyre@msc-bd.com](mailto:pmcintyre@msc-bd.com)

### ***What fees will I pay?***

#### **Conversation Starter –**

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

Fees will range from a flat fee or to a fee that is tied to the account transaction size, usually expressed in dollars. For example, a \$1-million size transaction, with a 4% success, commission or transaction fee, would equal \$40,000.

These fees would take place when a transaction occurs. For some M&A or institutional consulting services, MSC-BD, LLC may also charge a retainer, based on an agreed task, or a range of tasks to be completed.

Sometimes conflicts of interest may occur, meaning MSC-BD may receive a fee or both the buy and sell side of the same transaction, in addition to a

retainer, in which case an investor would be charged more therefore creating an incentive for the firm to encourage an investor to participate in a transaction.

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 additional information. Please contact your financial advisor or Paul McIntyre, Chief Compliance Officer at [pmcintyre@msc-bd.com](mailto:pmcintyre@msc-bd.com)

## ***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?***

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When we provide 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 recommendations, we provide you.

An example to help you understand what this means is below.

If MSC-BD, LLC were the manager of proprietary fund, and made a recommendation to buy or sell that fund, because we are also the Manager of that fund, this would create a potential conflict of interest as an incentive may be created by a recommendation related to that transaction.

For additional information, Please contact your financial advisor or Paul McIntyre, Chief Compliance Officer at [pmcintyre@msc-bd.com](mailto:pmcintyre@msc-bd.com)

### **Conversation Starter –**

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

## ***How do your financial professionals make money?***

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MSC-BD, LLC and its financial professionals may be compensated in a variety of ways, including commission-based transaction fees, retainers, and success fees.

Some Fees and other compensation may be in the form of cash or equity or a combination. With varied compensation models, conflicts of interest those payments may be created.

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

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Yes, the Firm has a disciplinary history and explanations, that have been properly provided through FINRA's Broker Check (<https://brokercheck.finra.org>) regarding the circumstances that led to them. You can visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

### **Conversation Starter –**

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

For additional information about MSC-BD, LLC or to request a copy of this relationship summary or obtain other information, please email Paul McIntyre, Chief Compliance Officer at [pmcintyre@msc-bd.com](mailto:pmcintyre@msc-bd.com). His direct phone number is 239.287.3789.

### **Conversation Starter –**

- **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?**