

Chertoff Capital, LLC

Form CRS Relationship Summary Form – June 30, 2020

Chertoff Capital, LLC is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of FINRA. 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?

- We have limited interactions with retail investors and we exclusively seek to interact with retail investors who are accredited investors. We act as placement agent for private placements of companies in our sectors of expertise (national security, homeland security, defense technology, cybersecurity and government contracts). We do not have a customer relationship with you solely by virtue of acting in this capacity. A private placement investment is made either directly in a company or through a pooled vehicle established to invest in the company. A pooled vehicle may be established by an affiliate of ours or by an unaffiliated third party. The ultimate investment decision regarding the purchase of a private placement is yours. We do not provide any other services to retail investors, and do not monitor your investment after your purchase.
- There are minimum investment amounts for each private placement. The private placement memorandum identifies the required minimum for that investment.

[For additional information about our services, please refer to the relevant private placement memorandum.](#)

Ask us,

- 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?

- For private placements in an operating entity, the operating entity pays us a transaction-based placement fee, which is a percentage of the total amount invested from investors sourced by our firm. For private placement investments in a pooled vehicle established by an unaffiliated third party, the pooled investment vehicle or its manager pays us a transaction-based placement fee. For private placement investments in a pooled vehicle established by an affiliate, we do not receive transaction-based compensation, but our affiliate receives compensation from the pooled vehicle. See the discussion of fees and costs below. As we earn a placement fee on private placement transactions, or our affiliates earn compensation from the pooled vehicles, we have an incentive to encourage a retail investor to invest in private placements.
- Other fees and costs: For private placements in a pooled vehicle, your investment will be subject to ongoing fees and expenses, including a management fee and a carried interest (a form of profit-sharing arrangement), and the operating expenses of the pooled vehicle. Depending on the structure of the investment, some or all of these fees are paid to our affiliates. These fees will reduce the amount you make on your investment.
- Any and all charges in connection with the purchase of a private placement will be fully disclosed in the relevant investment documentation.

Chertoff Capital, LLC

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 about fees and costs, please refer to the relevant private placement memorandum.](#)

Ask us,

- 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 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. Here are some examples to help you understand what this means:
- For private placement investments in pooled vehicles, our affiliates sometimes establish the pooled vehicle. If so, our affiliates receive compensation based on the amount of assets in the pooled vehicle, as well as the overall performance of the pooled vehicle. We have an incentive to offer this type of private placement as it earns fees for our affiliates.
- We and our affiliates sometimes provide, or seek to provide, additional services, including M&A, corporate advisory and consulting services, to the issuers of securities we place with you, or the issuers of securities owned by the pooled vehicles we place with you.

Ask us,

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

[For additional information on our conflicts of interest, please see the relevant private placement memorandum.](#)

How do your financial professionals make money?

Our financial professionals work for us and our affiliates. Our financial professionals are paid a base salary and a discretionary bonus based on our and our affiliates' overall performance and profits.

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

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

Ask us,

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

[We encourage you to seek additional information about our services and financial professionals. Visit Investor.gov and BrokerCheck \(BrokerCheck.Finra.org\) for more information. Our current Relationship Summary is at <https://www.chertoffgroup.com/mergers-and-acquisitions>. For up-to-date information and to request a copy of this Relationship Summary, please call \(202\) 649 4260.](#)

Ask us,

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

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