INTRODUCTION
Independent Brokerage Solutions LLC (“IndieBrokers”; the “Firm”; “we”; “our”; “us”) is a broker dealer registered with the U.S. Securities and Exchange Commission (the “SEC”) and a member of the Financial Industry Regulatory Authority (“FINRA”) and Securities Investor Protection Corporation (“SIPC”). IndieBrokers is not an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at: www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide to me?
IndieBrokers provides only limited private investment banking services to retail investors. Specifically, we register and supervise investment professionals (“brokers;” “representatives”), who are often part of a dedicated sales team, which sells private placements or Regulation A securities (collectively “exempt” securities) to retail investors. The brokers are in many cases employees or principals of the exempt security issuer, and generally operate under a brand name specific to the individual broker or team of brokers and the issuer. If you invest, you are not opening a brokerage account with IndieBrokers. Rather, you have a direct investment relationship with the issuer of the exempt security. You may discuss an investment’s offering material with an IndieBrokers representative. But the IndieBrokers representative is not making a recommendation to you and does not offer to open a brokerage account. You transact directly with the issuer, not with IndieBrokers.

- **No Monitoring:** Should you choose to invest in an exempt offering discussed with an IndieBrokers representative, our brokers do not monitor your investments or review your overall securities holdings with you. Please consult with the specific issuer or with a separate investment professional for such services.
- **No Investment Authority:** IndieBrokers does not have investment authority over your investments. You alone make any investment decision. We encourage you to consult with a financial advisor or other investment professional, whose business it is to recommend a comprehensive course of action including how exempt securities can be part of your overall portfolio.
- **Limited Investment Offerings:** IndieBrokers’ registered brokers offer a limited number of exempt investment opportunities to retail investors that may be proprietary to the employer (or its affiliate). We do not offer a variety of alternative investment opportunities as would a wealth manager, for instance. Make sure an offering is the right investment for you after considering the offering material and any other opportunities. Reasonable and more suitable alternatives may be available that IndieBrokers does not provide.
- **Account Minimums and Other Requirements:** Since you are not opening a brokerage account with IndieBrokers, there are no account minimums. Direct investments by you on an issuer run platform may require a minimum investment; may require minimum net worth qualifications; longer term and speculative investment objectives; and other measures of financial sophistication or experience. Please be sure you ask your IndieBrokers representative to explain.

For additional information about IndieBrokers’ services, please see our website at: www.indiebrokers.com.

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?
When you invest in an exempt security, IndieBrokers is not opening a brokerage account or charging you a fee or commission. Any fees or other costs you may pay are offering specific, such as a management fee, which is disclosed and explained in the offering memorandum or circular, subscription document, or other disclosure document you may receive from the issuer. Ask an IndieBrokers representative to explain the fees and costs specific to an offering in which you are interested.

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 IndieBrokers: compliance@indiebrokers.com. Refer to the offering documents of the specific investment you are considering. We can help you further understand the fees, costs, risks, and suitability factors involved.
We do not provide recommendations. You do not give us money to invest. 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 services we provide you. Here are some examples to help you understand what this means.

- IndieBrokers representatives will discuss with you whether any of a limited number of exempt offerings are a suitable investment for you, that meet your diversification needs and goals. Our representatives are not in a position to offer you alternatives. Accordingly, you must make the ultimate decision as to whether an offering is in your best interest. Our representatives are not financially incentivized to make sales to you for this reason.

- IndieBrokers does not issue, sponsor, or manage the exempt offerings its brokers offer. The Firm is paid a flat monthly administrative fee (and certain allowable expenses) by an offering’s sponsor to supervise the registered sales team employed by the sponsor, a fee that is paid whether or not you invest. But representatives are not financially incentivized with commissions to sell offerings to you. The representatives are registered with IndieBrokers in order to be able to discuss securities offerings with you. But the sponsor (or an affiliate) pays the salaries and benefits of the representatives and all costs associated with their office location. So, a natural incentive may exist to sell you an offering that may not ultimately be in your best interest. Be open to the possibility that more suitable investments may exist elsewhere.

**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?**

IndieBrokers representatives are most often employed by the sponsors (or an affiliate) of the investment opportunities they offer to you, the retail investor. They receive salaries and may receive discretionary bonuses (not commissions tied to specific transactions or capital raised) from the offering sponsors as employees (as disclosed in each offering’s documentation). Any bonuses they may receive are not tied to securities transactions made by you, but based on their overall professionalism and the profitability of the sponsoring firm. None of our retail financial professionals receive non-cash compensation. These remuneration structures have been developed in order to help reduce a broker’s potential conflicts of interest. But as noted above, a representative is limited to discussing with you the terms and conditions of a limited number of offerings. Invest wisely.

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

Yes. Visit Investor.gov/CRS for a free and simple search tool to research IndieBrokers and its financial professionals. Please find the public information of IndieBrokers and its representatives at FINRA’s BrokerCheck (https://brokercheck.finra.org/).

**Conversation Starter: Ask your financial professional**

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

**Additional Information**

For additional information about IndieBrokers’ services, please see our website at: www.indiebrokers.com.

**Conversation Starter: Ask your financial professional**

“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?”

If you would like additional information or a copy of this Form CRS - Client Relationship Summary, contact IndieBrokers by phone: (212) 751-4424; or email: compliance@indiebrokers.com

Independent Brokerage Solutions LLC
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Pursuant to SEC Guidance, each amended relationship summary that is delivered to a retail investor, who is an existing client or customer, must at minimum summarize any material changes to the Form CRS in an exhibit attached to the unmarked amended relationship summary.

PLEASE FIND BELOW THE CHANGES MADE TO THE PRIOR RELATIONSHIP SUMMARY.

The formatting of and inclusion of every heading and Conversation Starter mandated by SEC Guidance has been included in this revised Form CRS.

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

Changes have been made to further describe the limited nature of the services being offered, and the extent to which IndieBrokers representatives can assist retail investors. The Firm and its representatives are not opening retail brokerage accounts for you, and are most often associated persons of the sponsors of the exempt securities being offered. The brokers are being made available to speak with you about the terms and suitability aspects of the exempt offerings. But they are neither making recommendations to you or receiving commissions as a result of your investment.

**What fees will I pay?**

This Fees section has been revised to more closely align with SEC Guidance by more clearly describing the types of fees that retail investors may pay to the sponsors of the exempt offerings that you, as a retail investor, may discuss with an IndieBrokers representative. The specifics of an offering’s fees can be found in the sponsor’s offering material.

**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?**

This section has been revised to make clear that

i. IndieBrokers representatives are not making recommendations;

ii. IndieBrokers is paid a flat monthly fee (not contingent on whether you invest) by the exempt offering sponsor to supervise their employees, who become registered with IndieBrokers in order to discuss the offerings with you.

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

This section and related areas in this Form CRS have been revised to more clearly describe how IndieBrokers and its representatives are remunerated and how IndieBrokers is working to reduce conflicts of interest, while making it clear that not all conflicts can be eliminated. IndieBrokers representatives speaking with retail investors will no longer receive any form of commission income (if ever such remuneration existed in the past) from transactions conducted by you, the retail investor, on a sponsored platform with which the Firm has a business relationship. In this way, our broker (and the sponsor’s employee) can remain a resource for your inquiry into the exempt offerings you are investigating without the pressure to sell or incentive of receiving commissions if you invest.