

Form CRS: Relationship Summary

Item 1: Introduction:

Roberts & Ryan, Inc. (R&R) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer. R&R is not an investment advisor. Brokerage and investment advisory services and fees differ, and it is important for Retail Investors to understand the differences. R&R is also a member of FINRA (the Financial Industry Regulatory Authority) and the Securities Investor Protection Corporation (SIPC).

Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

This Relationship Summary includes helpful questions you, a retail customer, might ask a R&R representative to better understand your relationship with us. Some “Conversation Starter” questions also have answers to frame the discussion that you might have.

Item 2: Relationships and Services:

“What investment services and advice can you provide me?”

R&R offers brokerage services to some clients that are defined by the SEC to be Retail Investors. The principal service R&R makes available to you is limited to an opportunity to invest in private companies as alternative investments through a private placement. The category of Retail Investors, including you, being offered this service includes High-net Worth individuals and Accredited Investors (as defined in Rule 501 of Regulation D). We do not buy and sell securities for you, nor do we offer recommendations or monitor your investments.

Conversation Starters: You might ask a financial professional and start a conversation about relationships and services by asking:

“Given my financial situation, should I choose a brokerage service? Why or why not?”

Our firm is primarily an institutional broker-dealer therefore, we are limited in the services we provide to a Retail Investor. On limited occasions, we offer private placement opportunities to specific Retail Investors as defined by the SEC and it is assumed that you, the Retail Investor, have the education and experience to evaluate and consider the alternative investment opportunity.

“How will you choose investments to recommend to me?”

Our firm has access to a very limited suite of private placement opportunities for those with an interest in alternative investments. Our firm is not an investment advisor. We offer neither recommendations, nor investment advice.

“What is your relevant experience, including your licenses, education and other qualifications? and What do these qualifications mean?”

With regard to private placements and alternative investments, our firm has registered representatives with extensive experience (over 20 years or more), in private placements, alternative investments, and acting as placement agents for alternative investment funds and Private and Public Pension Plans. Specifically, registered representatives involved in private placements all hold FINRA Series 7 and 63 licenses, which qualifies them to conduct this business.

Item 3: Fees, Costs, Conflicts, and Standard of Conduct

“What fees will I pay?”

Description of Principal Fees and Costs:

As an investor in a private placement, you do not pay fees directly to our firm but the fees are part of the offering price and paid by the offering’s issuer from the proceeds of the offering. Depending on the offering, you may indirectly pay fees, expenses, and other forms of compensation, all of which are outlined in the PPM or offering documents.

“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?”

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 provided to you. Here are some examples to help you understand what this means.

- **Limited Investment Offerings:** Our brokerage services are limited to only offering private placements. Other firms could provide a wider range of choices, some of which may have lower costs.
- **Acting as a Placement Agent:** When we offer private placements we are acting as a placement agent and earn fees in this capacity which creates a conflict because we have an incentive to make the offering successful.

Conversation Starters:

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

There is little chance of conflicts of interest because we do not make recommendations, offer investment advice, nor trading services to you.

“How do your financial professionals make money?”

Our financial professionals involved in private placements make money as part of the success of raising money for start-up companies. They are not compensated based on factors which would cause conflicts such as: the amount of client assets they service; the time and complexity required to meet a client’s needs; the product sold (i.e., differential compensation); product sales commissions; or revenue the firm earns from the financial professional’s advisory services or recommendations. None of these apply to the relationships of retail customers with registered representatives at R&R.

Item 4: Disciplinary History

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

Yes. Retail investors are encouraged to visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter:

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

You should ask the financial professional that you are working with this question.

Item 5: Additional Information

You may request up-to-date information and a copy of the current Relationship Summary by contacting our office: Roberts & Ryan, Inc., 39 Broadway Suite 610, New York, NY 10006; emailing us at info@roberts-ryan.com or calling us at (866) 884-9959. You can find additional information about our brokerage services on our website: www.roberts-ryan.com.

Conversation Starter:

“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?”

Your primary contact is the financial professional that assisted you and they are a representative of our broker-dealer. They are not an investment adviser. If you have concerns, please contact our firm at the phone number listed above.

Exhibit to Form CRS
June 29, 2023

This exhibit summarizes the changes made to the June 30, 2020 version of Roberts & Ryan, Inc.'s Form CRS.

- The formatting of the Form CRS was corrected so that the document is two pages in length
- The firm changed its name from Roberts and Ryan Investments Inc. to Roberts & Ryan Inc.
- Item 2: Relationships and Services section
 - Some of the answers provided to the Conversation Starters in this section were revised but the changes did not materially change the information presented
- Item 3: Fees, Costs, Conflicts, and Standard of Conduct section
 - Description of Principal Fees and Costs – the wording was modified to remove the non-fee related language and to clearly focus on the fees and costs surrounding a private placement investment.
 - Conflicts and Standard of Conduct – this information was modified to clearly communicate our obligation to acting in the best interest of our retail investors and to succinctly provide examples of conflicts that include limited investment offerings and acting as a placement agent.
- Item 4: Disciplinary History section
 - Removed the information on the firm's disciplinary history and added the reference for retail investors to use the search tool on [investor.gov/crs](https://www.investor.gov/crs) to research the firm and its financial professionals.
 - Added an answer to the Conversation Starter in this section
- Item 5: Additional Information
 - Added an answer to the Conversation Starter in this section