

Client Relationship Summary

September 2023

Brown, Gibbons, Lang & Company Securities, LLC is registered with the Securities and Exchange Commission as a broker-dealer and is a member of FINRA and SIPC. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences.

This document is a summary of the services we offer and fees we charge retail investors, who are natural persons who seek or receive securities services primarily for personal, family, or household purposes. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing and brokercheck.finra.org, which provides pertinent facts including disciplinary history about member firms and individual registered representatives.

What investment services and advice can you provide me?

The investment services we offer to retail investors are limited to private placement offerings of securities to accredited investors. We do *not* offer retail investors the ability to buy or sell other securities. There may be a minimum investment for a given private placement offering. Please refer to the specific Private Placement Memorandum for limitations and requirements. We do *not* monitor your investments or accept limited discretionary authority.

Key Questions to 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?

As an investor in a private placement offering, you are subject to the costs and fees of the specific offering. As compensation for introducing an investor to an offering, the issuer pays Brown, Gibbons, Lang & Company Securities, LLC a success fee. This success fee is not paid by you, but rather is paid by the issuer of the offering you invest in. It is NOT paid from proceeds of the offering. Fees and costs are discussed in the Private Placement Memorandum for each investment, which you should read carefully and understand before deciding to invest.

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 may make on your investments over time. Please make sure you understand what fees and costs you are paying.

Key Questions to 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 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:

- Because we are compensated when you invest, we have an incentive to encourage you to invest in the private placements we are offering.
- Our registered representatives may make personal investments in private placements offered by our firm, which may give us an incentive to encourage you to invest in such offerings.
- Our brokerage services and recommendations for retail investors are limited to the recommendation of private placement offerings. Other brokerage firms could offer a wider range of investment choices, some of which might have lower costs.

Key Question to 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 firm receives success fees from the sale of private placement securities. The compensation structure for every offering may be different. Please refer to the Private Placement Memorandum for information regarding a specific offering.

Our financial professionals are paid salaries and bonuses that are based on a number of factors and not solely on the success of private placement offerings.

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

Yes. Disclosures for our firm or our financial professionals can be found by going to [Investor.gov/CRS](https://www.investor.gov/crs).

Key Questions to Ask Your Financial Professional

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

You can find additional information about our brokerage services and request a copy of the relationship summary at (216) 241-2800 or by clicking the link provided www.bglco.com.

Key Questions to 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?**