

M&Co. Securities LLC Customer Relationship Summary

February 10, 2025

M&Co. Securities LLC ("**M&Co. Securities**") is a broker-dealer registered with the U.S. Securities and Exchange Commission ("[SEC](#)"), and is a member of the Financial Industry Regulatory Authority ("[FINRA](#)") and the Securities Investor Protection Corporation ("[SIPC](#)"). 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 [Investor.gov/CRS](#), which also provides educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

M&Co. Securities does not offer brokerage services to retail investors. M&Co. Securities offers private placement services primarily to private funds managed by its affiliate registered investment adviser, Mack & Co. Partners, LP ("**MCP**"), and other unaffiliated third-party issuers. Additionally, M&Co. Securities raises capital and provides consulting services related to private transactions, including serving as a finder for ultra-high-net-worth individuals to identify particular private entity investment opportunities based on specified investment objectives and risk and return parameters.

To obtain M&Co. Securities' private placement services, a retail investor may have an existing relationship with our affiliated investment adviser, MCP, or another affiliated entity or alternatively may be an existing or prospective relationship with one of our financial professionals. Private placements will generally be offered only to high-net-worth individuals, who meet the criteria for "**qualified purchaser**," as defined in section 2(a)(51)(A) of the Investment Company Act of 1940, as amended (the "**ICA**") that generally own not less than \$5,000,000 in investments (excluding their primary residence). In limited circumstances, retail investors may include sophisticated "**accredited investors**" as defined in Rule 501(a) promulgated under the Securities Act of 1933, as amended. In addition, in limited circumstances, investors may also be a "**knowledgeable employee**," as that term is used in Rule 3c-5 promulgated under the ICA.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- "Given my financial situation, should I choose a brokerage services? 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?

M&Co. Securities' fees are based on the fee negotiated with the issuer or retail investor and differ on an issue-by-issue basis and may include a retainer fee paid on an ongoing monthly basis and/or a success fee based on the capital raised in a particular engagement. In certain instances, M&Co. Securities may receive compensation in the form of equity-based warrants issued by the private placement issuer. It could conceivably occur that M&Co. Securities would have more than one private placement offering and each offering could have different fees and expenses. Investors in each private placement will pay their pro-rata share of the costs, expenses, and liabilities relating to their investment in the issuance, as authorized under the applicable offering documents. For affiliate-sponsored issuances, these include management fees paid to MCP, performance fees paid to an affiliate of the general partner, and operating expenses of the offering.

You will pay fees and costs whether you make or lose money in 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, including more detailed information about the fees and costs, please refer to the offering materials for any applicable private placement transaction.

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.

M&Co. Securities is incentivized by its business model to utilize and recommend the services of its affiliates. Likewise, our affiliates have an incentive to recommend our limited brokerage services. As a result, these relationships could influence our decision-making as it identifies, structures, and negotiates the terms of any particular transaction, resulting in terms that despite our efforts to treat all retail investors fairly might be different than terms agreed by two parties operating at “arms’ length” (and thus could be less favorable to retail investors). **For additional information**, including more detailed information about the fees and costs, please refer to the offering materials for any applicable private placement transaction.

QUESTIONS 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 financial professionals are compensated through salaries and a discretionary bonus based on the revenue (profit) generated by M&Co. Securities and its affiliates. In addition, financial professionals who are owners of the business indirectly share in the profits of the business. Since the Firm primarily makes money based on the number of private placements that are sold, this creates incentives for financial professionals to sell securities that may conflict with your interests. Additionally, some financial professionals are also investment adviser representatives of an affiliated investment adviser, MCP. Dually registered persons have an incentive to recommend products or services that create the greatest compensation (personally) for such dually registered persons. **NOTE:** It is important that you understand the differences between brokerage and investment advisory services, the separate fees charged for those services, and the related conflicts of interest this affiliation presents. For more information about MCP, please see [Mack & Co. Partners’ Form ADV Brochure Disclosure](#).

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. We invite you to visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

ADDITIONAL INFORMATION

For additional information on M&Co. Securities, please contact Richard Zack at (945) 293-6405 or rzack@mackco.com and you can also request a copy of this relationship summary at no charge to you.

QUESTION TO ASK TO BETTER UNDERSTAND YOUR FINANCIAL PROFESSIONAL CONTACT:

- “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?”