

**Form CRS**  
**Part 3 of Form ADV – Lavaca Capital LLC - Relationship Summary**  
**March 28, 2024**

Lavaca Capital LLC is registered with the Securities and Exchange Commission as an investment adviser. Registration does not imply a certain level of skill or training. Brokerage and investment advisory services and fees differ, and it is important for you to understand the difference. Free and simple tools are available to research firms and financial professional at [Investor.gov/CRS](https://www.investor.gov/CRS) which also provides educational materials about broker-dealers, investment advisers, and investing.

**RELATIONSHIPS AND SERVICES**

• ***What investment services and advice can we provide you?***

We offer investment advisory services to retail investors. The services we offer to you include assistance with developing and designing an investment strategy with you to achieve your investment goals. We monitor your accounts on an ongoing basis and communicate with you periodically (but no less than annually) through telephone, email, and in person meetings. We offer advisory accounts for which we exercise investment discretion, i.e. discretionary accounts. A discretionary account allows us to buy and sell investments in your account, without asking you in advance. We do not limit the types of investments available to you. To open an account, the Adviser does not require a minimum account size. For additional information, please refer to our Form ADV Part 2A.

**Additional Questions to Ask**

**Ask our financial professionals these key questions about our investment services and accounts.**

- Given my financial situation, should I choose an investment advisory 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?

**FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT**

• ***What fees will I pay?***

If you open an investment advisory account with us, you will be charged an on-going asset-based fee based on the value of cash and investments in the advisory account. The fees you will be charged are assessed quarterly. The more assets there are in your account, the more you will pay us in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. Additionally, you will pay transaction-based fees when the Firm buys and sells an investment for you in addition to the principal fees we charge you for our advisory accounts. Such transaction-based fees may include commissions paid to broker-dealers for buying or selling investments. You will pay fees to a broker-dealer or bank that holds your assets (called “custody”). 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. Additional detailed information of all fees you pay can also be found in your investment advisory agreement.

**Additional Questions to Ask**

**Ask our financial professionals these key questions about the impact of fees and costs on investments.**

- 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?

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March 22, 2024

• ***What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest to you have?***

When we act as your investment adviser, 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 investment advice we provide you. Here is an example to help you understand what that means.

Proprietary or Personnel Trading: We may employ the same strategy for our personal investment accounts as we do for your investment advisory accounts. However, we are generally prohibited from buying or selling any securities in our personal or proprietary accounts that are not managed by the Firm on a day during which any client has a pending "buy" or "sell" order in that same security until that order is executed or withdrawn. For additional information about any conflicts of interest, please refer to our Form ADV Part 2A.

Additional Questions to Ask
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<b><u>Ask our financial professionals these key questions about conflicts of interests.</u></b>
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| <ul style="list-style-type: none"><li>• How might your conflicts of interest affect me, and how will you address them?</li></ul> |
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• ***How do our financial professionals make money?***

Our financial professionals are compensated in the following ways: Cash compensation in the form of an annual salary, annual bonuses, and participation in performance-based fees based on the capital gains or capital appreciation of your assets.. Receipt of these types of compensation by our financial professionals may create a conflict as employees

have an incentive to make investments that are riskier or more speculative than would be the case absent a performance-based arrangement.

**DISCIPLINARY HISTORY**

• ***Do we or our financial professionals have legal or disciplinary history?***

No. Please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Additional Questions to Ask
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<b><u>Ask our financial professionals these key questions about our disciplinary history.</u></b>
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| <ul style="list-style-type: none"><li>• As a financial professional, do you have any disciplinary history?</li><li>• For what type of conduct?</li></ul> |
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**ADDITIONAL INFORMATION**

We encourage you to seek out additional information about our investment advisory services and to request a copy of this relationship summary by contacting Scott Phillips, Chief Compliance Officer, 2700 Post Oak Blvd., Suite 1250, Houston, TX 77056, (713) 904-4027, [sphillips@lavacacapital.com](mailto:sphillips@lavacacapital.com), <http://www.lavacacapital.com>.

For additional information on our investment advisory services, see our Form ADV Part 1A and Part 2A Brochure on <http://www.lavacacapital.com>, [adviserinfo.sec.gov](http://adviserinfo.sec.gov) or [Investor.gov](http://Investor.gov) and any brochure supplement a financial professional provides.

Additional Questions to Ask
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<b><u>Ask our financial professionals these key questions about contact and complaints.</u></b>
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| <ul style="list-style-type: none"><li>• Who is my primary contact person?</li><li>• Is he or she a representative of an investment adviser or broker-dealer?</li><li>• Who can I talk to if I have concerns about how this person is treating me?</li></ul> |
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