

Gambit Securities, Inc.

Client Brochure

This brochure provides information about the qualifications and business practices of Gambit Securities, Inc.. If you have any questions about the contents of this brochure, please contact us at (843) 416-8557 or by email at: me@dividendgambit.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Gambit Securities, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. Gambit Securities, Inc.'s CRD number is: 149584

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Gambit Securities, Inc. on March 28, 2014 are described below. This list summarizes changes to policies, practices or conflicts of interests only.

- Gambit Securities, Inc. has transitioned from state to SEC-level registration
- Mathew Shane Emmert is a co-owner of another registered investment adviser (Item 10.C)

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Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since October 3, 2009, and the principal owner is Mathew Shane Emmert.

B. Types of Advisory Services

Gambit Securities, Inc. (hereinafter "GS") offers the following services to advisory clients:

Investment Supervisory Services

GS offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. GS creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

GS evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. GS will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Services Limited to Specific Types of Investments

GS limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, REITs, private placements, and government securities. GS may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

GS offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk

tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent GS from properly servicing the client account, or if the restrictions would require GS to deviate from its standard suite of services, GS reserves the right to end the relationship.

D. Wrap Fee Programs

GS does not participate in any wrap fee programs.

E. Amounts Under Management

GS has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$39,557,755.00	\$0.00	12/31/2014

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
All Assets Under Management	1.25%

These fees are negotiable and the final fee schedule is attached in the Investment Advisory Contract. Fees are paid quarterly in advance, and clients may terminate their contracts with thirty days' written notice. Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by GS. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

GS collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be deposited back into client's account within fourteen days.

E. Outside Compensation For the Sale of Securities to Clients

Neither GS nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

GS does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

GS generally provides management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans

Minimum Account Size

There is an account minimum, \$250,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

GS's primary method of analysis includes fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

GS primarily invests in dividend-paying stocks. GS may also use long term trading, short term trading and selling covered calls option strategy.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

GS generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize options writing which generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither GS nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither GS nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Mathew Shane Emmert is a co-owner of JBJ Investment Partners, LLC, a registered investment adviser. From time to time, he may offer clients advice or products from this activity and clients should be aware that this service may involve a conflict of interest. GS always acts in the best interest of the client and clients are in no way required to utilize the services of any representative of GS in such individual's outside capacities.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

GS does not utilize nor select other advisors or third party managers. All assets are managed by GS management.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

GS does not recommend that clients buy or sell any security in which a related person to GS has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of GS may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of GS to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. GS will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of GS may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of GS to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian, Charles Schwab Institutional ("Schwab"), was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. GS will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. *Research and Other Soft-Dollar Benefits*

Schwab provides a technology platform that assists GS in efficiently tracking client assets and transactions, and provides GS with aggregated research tools. The technology and research provided to GS is available to all institutional clients, and does not increase the cost of client transactions. GS will never charge a premium or commission on transactions beyond the actual cost imposed by the Custodian.

2. *Brokerage for Client Referrals*

GS receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

GS will not allow clients to direct GS to use a specific broker-dealer to execute transactions. Clients must use GS recommended custodian (broker-dealer). By requiring clients to use our specific custodian, GS may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

GS maintains the ability to block trade purchases across accounts. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed continuously only by Mathew Shane Emmert, CEO & Portfolio Manager. Mathew Shane Emmert is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at GS are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least annually a written report that details the client's account which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

GS does not receive any economic benefit, directly or indirectly from any third party for advice rendered to GS clients.

B. Compensation to Non -Advisory Personnel for Client Referrals

GS has entered into a solicitor agreement with Jackson Financial Services, LLC (JFS), a registered investment advisor with the Securities and Exchange Commission. JFS introduces clients to GS for the purpose of entering into an investment management agreement with GS. Pursuant to The Investment Advisers Act of 1940, JFS and GS provide a written statement disclosing the relationship between JFS and GS. Except for the contractual relationship pursuant to which GS pays JFS a cash referral fee, JFS and GS are in no way affiliated with each other.

Item 15: Custody

GS does not take custody of client accounts at any time. Custody of client's accounts is held primarily at Charles Schwab Institutional.

Item 16: Investment Discretion

For those clients' accounts where GS provides ongoing supervision, the client has given GS written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides GS discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

GS will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

GS does not require nor solicit prepayment of more than \$1200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither GS nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

GS has not been the subject of a bankruptcy petition in the last ten years.