

# Lincoln Park Capital LLC

## Form CRS – Client Relationship Summary

### Item 1 – Introduction

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**Is an Investment Advisory Services relationship right for you?** Lincoln Park Capital LLC (“Lincoln Park”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). Lincoln Park offers investment advisory services, not brokerage services.

Please be aware that brokerage and investment advisory services and fees are different, and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). This site provides educational materials about broker-dealers, investment advisers, and investing; it describes Form CRS and why retail investors should read it.

### Item 2 – Relationship and Services

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**What investment service and advice can you provide me?** Lincoln Park offers a range of investment advisory services. If you enter into an investment advisory arrangement with our firm through one of our Financial Advisors, we will offer you advice pursuant to a written agreement. We will discuss your investment goals, help you to determine a strategy to achieve your investment goals, make recommendations, and regularly monitor your portfolio. We will contact you at least annually to discuss your portfolio.

You can choose an account that allows us to buy and sell investments in your account without asking you in advance (“**discretionary account**”) or we may give you advice and you decide what investments to buy and sell (“**non- discretionary account**”).

Financial planning is also offered as a separate service for an additional flat, hourly, or periodic fee. **Our Financial Advisors** provide a range of services under a planning agreement.

Additional information regarding our services is available in Form ADV Part 2A brochure - Item 4, 7, 13 and 16.

**These are questions you may want to ask us:**

- **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 licenses, education, and other qualifications? What do these qualifications mean?**

### Item 3 – Fees, Conflicts, and Standard of Conduct

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**What fees will I pay?** As a client you will pay investment advisory and/or financial planning fees. Lincoln Park charges an **on-going asset-based fee** based on the value of cash and investments in your advisory accounts or a **fixed fee** as defined in your agreement. Our fees vary and may be negotiable. Our firm’s fees will be automatically deducted from your advisory accounts, which will reduce the value of your advisory account.

You may incur certain fees or charges imposed by third parties, other than Lincoln Park, in connection with investments made on behalf of your account. You are responsible for all custodial and securities execution fees charged by the custodians and executing broker-dealers. The fee we charge is separate and distinct from these custodian and execution fees.

If you enter into a separate financial planning agreement with us, you will pay a fixed fee, hourly fee or on-going planning fee.

You will pay fees and costs whether you make or lose money on your investments. Our asset-based fees increase as the value of your portfolios increases. 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. Our financial planning fees and fixed fees are assessed regardless of the

changes in the value of your portfolio.

Additional information regarding our fees available in Form ADV Part 2A brochure - Item 5 and 6, and your agreement.

***These are questions you may want to ask us:***

- ***Help me understand how these fees and costs may affect your investments.***
- ***If I give you \$10,000 to invest, how much will go to fees/ costs and how much will be invested for me?***

***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 do 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 are some examples to help you understand what this means. All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset -based fees. Therefore, we are motivated to acquire new clients and to increase assets under management. If you agree with our financial planning recommendations to manage your investments, we would receive additional compensation for investment advisory services.

***How do your financial professionals make money?*** Our Financial Advisors receive fees charged to your accounts and financial planning fees paid by you. Some of our Financial Advisors are engaged in other professions for which they receive additional compensation. These services are offered separate and apart from your Financial Advisor's relationship with Lincoln Park.

Additional information regarding conflicts and conduct available in Form ADV Part 2A brochure - Item 4, 5, 10, 11 and 14 and Form ADV Part 2B for your Financial Advisor.

***Here is a question you may want to ask us:***

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

## **Item 4 – Disciplinary History**

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***Do you or your financial professionals have legal or disciplinary history?*** Yes. Certain independent Financial Advisors registered with our Firm are required to disclose matters that preceded their affiliation with us. Neither our firm nor any of our principals or owners have any legal or disciplinary history.

Please visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research our firm and your Financial Advisor.

***Here is a question you may want to ask us:***

- ***Do you have any legal or disciplinary history and for what type of conduct?***

## **Item 5 – Additional Information**

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You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD # 330031. You may also contact our firm at 866-938-6540 to request a copy of this relationship summary and other up-to-date information.

If you have a concern about your investments, investment accounts or your financial advisor, contact us at Lincoln Park Capital LLC, 125 South Union Street, Olean, New York 14760 or via phone at 866-938-6540.

***These are questions you may want to ask us:***

- ***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?***