

HARPETH SECURITIES

MEMBER: FINRA, SIPC

LLC

Customer Relationship Summary Revised Effective September 5, 2024

Harpeth Securities, LLC (herein referred to as “Harpeth,” “us,” “our” or “we”) is a broker-dealer registered with the United States 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 the fees associated, differ and it is important that you 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 advisors, and investing.

What investment services and advice can you provide me?

Harpeth offers brokerage services to accredited retail investors for select, proprietary private placement transactions where securities are issued by, and purchased directly from, the company (“issuer”). We encourage you to ask your Investment Professional if any investment limitations or account requirements apply to you. We do not have any decision-making authority regarding a potential investment, meaning we provide recommendations to you on specific investments, but you make the final investment decision for your account.

Harpeth does not require you to open or maintain an account (nor do we provide such services), nor do we monitor your brokerage account investments. There may be restrictions on the purchase of the private placements such as a minimum purchase amount and minimum income and/or net worth requirements as determined by the issuer.

For additional information, please [CLICK HERE](#)

Conversation Starters. Ask your Investment 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?

Retail investors do not pay any compensation to Harpeth. The commission or success fee arising from the private placement transaction is paid to us directly from our client, the issuer. As a result, the full principal amount of your investment is invested in the securities offering. Because we are compensated by the issuer, this creates a conflict of interest as our compensation increases as more securities are purchased. For a full description of your individual securities offering, please refer to the offering memorandum, private placement memorandum, or other type of disclosure document provided at the time of purchase.

There are no additional fees associated with the purchase of private placements such as custodial fees or account maintenance fees.

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.

For additional information, please [CLICK HERE](#)

Conversation Starters. Ask your Investment 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.

- Investment recommendations are limited to only products (i.e., securities) for which Harpeth has contracts or selling agreements with the issuer. Comparable products at another firm may have lower costs or fees. Investors should be aware that the selling agreements we maintain with the underlying securities issuers create a financial incentive for us to introduce you to such investment opportunities as we receive compensation by the issuer should you choose to invest.
- Harpeth may have agreements with multiple issuers at a given point in time with different commission or success fee arrangements; however, it is possible that you will not be offered an opportunity to purchase securities from each issuer. Investors should be aware that the total compensation we receive under the various selling agreements we maintain with underlying securities issuers frequently differs from one agreement to the next. The risk exists that we would be incentivized to introduce you to the recommendation with the highest compensation to Harpeth.

Conversation Starters. Ask your Investment Professional –

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

For additional information, please [CLICK HERE](#)

How do your financial professionals make money?

The majority of the compensation Harpeth receives from issuers is passed along to your Investment Professional as compensation. Our Investment Professionals are compensated based on the products they sell and therefore can earn higher commissions by recommending certain products. Harpeth may also be issued warrants on certain private placements based on the amount of securities sold, which can result in future compensation to our Investment Professionals should the warrants increase in value.

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

Yes. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research Harpeth and our Investment Professionals.

Conversation Starters. Ask your Investment Professional –

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

Additional Information

You can find additional and updated information about our services and request a copy of the current relationship summary by calling us at 615-296-9840.

Conversation Starters. Ask your Investment Professional –

- *Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*