

Peter Kimmelman Asset Management, LLC
Form CRS Customer Relationship Summary
March 31, 2022

Item 1. Introduction

Peter Kimmelman Asset Management, LLC (“PKAM” or “we”) is registered with the Securities and Exchange Commission as an investment advisor. We provide investment advisory services, but not brokerage services. Investment advisory services and brokerage services and fees differ, and it is important for you as a retail investor to understand the differences. This document gives you a summary of the types of services that we provide and how you pay.

Please ask us for more information. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about investment advisors, broker-dealers and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: We provide investment advisory and portfolio management services to high net worth individuals, trusts, charitable organizations, pooled investment vehicles, and institutional investors. Advice is offered predominantly in the area of alternative investments (i.e. hedge fund and private equity fund investments).

Monitoring: We monitor and provide continuous oversight to accounts and investments on a regular basis as a part of our standard services. We monitor the performance of our clients hedge fund and private equity fund investments (and the funds investment managers) on a monthly basis.

Investment Authority: We offer our services on both discretionary and nondiscretionary basis. When we have “discretionary authority”, we buy and sell investments in your account in accordance with your stated guidelines without asking you in advance. For nondiscretionary accounts, decisions regarding the purchase or sale of investments is made by the client and then communicated to us.

Investment Offerings: We offer investment advice in regard to alternative investments which include hedge funds that invest in hedged long/short, relative value, distressed, and other hedged strategies, private equity funds, long only, and funds of funds.

Account Minimums: Our minimum client account size or investment amount is determined by the minimum investment amount required by the investment manager of the applicable alternative investment fund and then must be determined by us to be an appropriate and prudent percentage allocation of your overall capital account.

Additional Information: Our firm has been registered with the SEC since January 3, 2006. The principal owner of the firm is Peter Kimmelman.

Ask us for our Form ADV Part 2A Brochure for complete details about our services and fees.

Conversation Starter – Ask your financial professional:

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?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: You will pay an on-going, mutually-agreed asset-based fee either at the beginning or end of each month or quarter for our services (as agreed in your contract), based on the value of the cash and investments in your advisory account. Our fees range from 0.75% to 1.50% of account assets per year. The fees are negotiable and vary by client, services provided and assets under management. We do not charge “incentive” fees.

Other Fees and Costs: You will also pay applicable management and performance fees to the investment managers of your hedge fund and private equity fund investments. Additionally, you will incur indirectly, through the fund expenses such as

administrative, custodial and brokerage fees, as applicable, that the fund will impose that will reduce the value of your fund investment. These fees and expenses are separate and distinct from our asset-based fees.

Additional Information: Please bear in mind that 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.

Refer to our Form ADV Part 2A Brochure, Item 5.A.B.C.D. for more detailed information about our fees.

Conversation Starter – 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 acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

What are your legal obligations to me when acting as my investment adviser and what conflicts of interest exist?

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 inherently 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.

Potential Conflicts: The more assets there are in your advisory account, the more you will pay in fees, and the firm thus has an incentive to encourage you to increase the assets in your account.

We are a party to solicitation agreements with two unaffiliated entities for the introduction of specific overseas institutional client relationships. These arrangements do not represent a conflict of interest to clients as no additional client charges are incurred.

Conversation Starter – 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 a combination of salary and bonus. Salary is based on the experience and expertise of the professional. Bonuses are discretionary and reflect the overall success of the firm and the individual. Our financial professionals receive no product sales commissions or other forms of payment.

Item 4. Disciplinary History

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

No. We have no legal or disciplinary history to report. Free and simple search tools are available to retail investors who visit www.Investor.gov/CRS to research our firm and financial professionals.

Conversation Starter – Ask your financial professional:

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

Item 5. Additional Information

For additional information about our services, or for a copy of this disclosure, please contact:

***Conversation Starter – Ask your financial professional: 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?***