

Cacti Asset Management, LLC – Client Relationship Summary (“Form CRS”)

Item 1 – Introduction

Cacti Asset Management, LLC (“CAM”, “we” or “us”) is registered with the U.S. Securities Exchange Commission (“SEC”) as a registered investment adviser. Our services and compensation structure differ from a registered broker-dealer, and it is important for you to understand the differences between those structures. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing. The italicized sentences appearing in text boxes below are intended to be “conversation starters” for you to have with us, as required by the instructions to Form CRS.

Item 2 – Relationships and Services**What investment services and advice can you provide me?**

We provide investment advisory services, including discretionary investment management and wealth management to high net worth individuals (our “retail investors”). CAM primarily allocates client investment assets among various individual equity (stocks), debt (bonds) and fixed income securities, separately managed accounts, mutual funds and/or exchange traded funds (“ETFs”) on a discretionary basis in accordance with the client’s designated investment objective(s).

When we are engaged to provide discretionary investment management services we shall monitor, on a continuous basis, the investments in the accounts over which we have authority as part of our investment management service. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. Our discretionary authority over your account(s) shall continue until our engagement is terminated. Additionally, the client may, at any time, impose reasonable restrictions, in writing, on our services.

CAM serves as the adviser and General Partner to Cacti Partners, L.P., an affiliated private investment fund (the “Private Fund”). CAM may recommend, on a non-discretionary basis, that qualified clients allocate a portion of their investment assets to the Private Fund. To the extent that CAM’s individual advisory clients qualify and determine that an investment is appropriate given their investment objective(s) and financial situation, they may participate as limited partners of the Private Fund. Client accounts will generally be exclusively comprised of individual equity positions and may not constitute a fully diversified or balanced portfolio that is suitable for all of a client’s investment assets (accounts will generally not contain any fixed-income investments).

CAM generally requires a minimum asset level of \$1,000,000 for investment management services, which it may reduce or waive in its sole discretion based upon certain criteria.

We do not offer Financial Planning services or non-investment consulting/implementation services. To the extent requested by a client, CAM may recommend the services of other professionals’ non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). Clients are under no obligation to engage the services of any such recommended professional. The client is free to accept or reject any recommendation made by CAM or its representatives.

Additional Information: For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please See Items 4 and 7, respectively in our [ADV Part 2A](#).

Conversation Starters:

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?**

We provide our investment advisory on an on-going discretionary investment management services and on a negotiable *fee-only* basis. CAM’s investment management fee is based upon a percentage of the market value and type of assets placed under its management, which is generally one percent (1.00%) per year. Unless otherwise agreed in writing, all cash and cash equivalent positions are included as part of assets under management for purposes of calculating CAM’s investment advisory fee. CAM shall deduct fees or bill clients

A copy of our Part 2A is available at: [ADV Part 2A](#)

quarterly in arrears, based upon the market value of the assets on the last business day of the previous quarter. CAM, in its sole discretion, may charge a lesser investment management fee based upon certain criteria. As a result, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees.

Other Fees and Costs: The custodian may be authorized to debit the account for the amount of CAM's investment advisory fee and to directly remit that management fee to CAM in compliance with regulatory procedures. CAM will generally recommend that the client select U.S. Bank Institutional Trust & Company ("US Bank") or Pershing, LLC ("Pershing"), to act as the broker-dealer/custodian for the client's investment management assets. Broker-dealers such as US Bank and Pershing charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to CAM's investment management fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level and disclosed in the applicable prospectus (e.g. management fees and other fund expenses). The fees charged by the applicable broker-dealer/custodian, and the charges imposed at the fund level, are in addition to CAM's investment advisory fees discussed above.

Additional Information: 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 more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [ADV Part 2A](#).

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 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:

* We may recommend a particular custodian from whom we receive support services and/or products, certain of which assist us to better monitor and service your account.

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

Additional Information: For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

How do your financial professionals make money?

Our financial professionals are compensated by management fees. You should discuss your financial professional's compensation directly with your financial professional.

Item 4 – Disciplinary History

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

No. We encourage you to visit www.investor.gov/crs to research our firm and our financial professionals.

Furthermore, we encourage you to ask your financial professional: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

Item 5 – Additional Information

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer, Joshua S. Pechter, at any time to request a current copy of our [ADV Part 2A](#) or our *relationship summary*. Our Chief Compliance Officer may be reached by phone: (404) 229-4671.

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