

# DECHEQUE SECURITIES, LLC REGULATION BEST INTEREST: FORM CRS

05/22/2024

Decheque Securities LLC ("Decheque", "the Firm") is registered with FINRA and the SEC as a broker-dealer and is a member of the Securities Investor Protection Corporation (SIPC). **The Firm provides private placement brokerage services.** Brokerage and investment advisory services and fees differ, and it is important that investors understand the differences. This document gives you a summary of the types of services the Firm provides as well as the costs, conflicts of interest, and standard of conduct associated with these services. Free and simple tools are available to research firms and financial professionals at: [www.investor.gov/crs](http://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing. To learn more about Decheque, you may go to FINRA's BrokerCheck at: <https://brokercheck.finra.org/>.

## Relationships and Services

What investment services and advice can you provide me?

Decheque Securities LLC offers private placement services to individual and institutional investors. Clients who may or may not have a financial advisor use our services to invest in unregistered investment funds (private placements) at their own discretion. Clients are not required to open an account with Decheque or pay Decheque a minimum fee.

You are responsible for conducting your own due diligence and making investment decisions. We may provide materials to assist you, but this doesn't constitute a recommendation. Decheque and its representatives do not offer investment advice or monitor your investments post-transaction.

As a placement agent, Decheque facilitates transactions between you and the fund, performing necessary regulatory functions; you invest directly with the fund. Fund managers have final discretion over investor acceptance.

Questions to consider:

- 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?

## Fees and Costs

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.

What fees will I pay?

It is important for you, the investor, to understand the principal fees and costs you will incur for your private placements, including how frequently they are assessed and the conflict of interest they create.

Private Placement Fees/Costs:

Decheque doesn't charge investors fees for private placements. Instead, when we offer a private placement on behalf of an issuer, they pay us a transaction-based commission when the deal closes. This fee is usually a percentage of the funds we raise from you or a percentage of the profits the fund earns from your investment. This may create an incentive for us to effect more transactions and larger transactions.

Be aware that some or all of our fees may come from the funds you invest, either directly or indirectly. Confirm with the issuer and check the private placement documents to understand how your funds will be used.

As part of your due diligence, make sure you fully understand any fees or costs the fund may charge. These will reduce

your investment returns over time, so it's important to know what you're paying.

Questions to consider:

- 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?

## **Standard of Conduct**

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?

We **do not** provide recommendations. 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 services we provide you. Here are some examples to help you understand what this means.

- We may receive a commission from the fund, typically as a percent of the amount of money you invest in the fund through Decheque. This may create an incentive for us to effect more transactions and larger transactions.
- We offer investments in a limited number of funds. There may be other fund investments that we do not offer that better suit your needs.

Questions to consider:

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

## **Account Monitoring Services**

Our firm does not open accounts and, therefore, does not offer account monitoring services.

## **How Do Your Financial Professionals Make Money?**

The Firm's financial professionals are compensated by a fixed salary or fixed monthly fee. Some of our professionals may also be compensated by discretionary performance bonuses, commissions on revenue earned for the Firm, or non-cash compensation in the form of company stock. This may incentivize our professionals to effect more transactions and larger transactions.

## **Disciplinary History**

Do you or your financial professionals have legal or disciplinary history? For what type of conduct?

Yes. For a free and simple search tool to research our firm and our registered representatives' disciplinary actions and history, please go to: [www.investor.gov/CRS](http://www.investor.gov/CRS)

Conversation Starter:

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

## **Additional Information**

If you would like up-to-date information about our firm or to request a copy of the relationship summary, please call 801-600-5511 to reach the Compliance Department:

Conversation Starter:

- 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?