

Item 1. Introduction

Piedmont Capital Management, LLC (formerly Coco Enterprises, LLC) is an investment adviser registered with the Securities and Exchange Commission (SEC). Brokerage and investment advisory services differ and it is important for the retail investor (hereinafter you/your) to understand the differences. There are free and simple tools available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. What investment services and advice can you provide me?

Piedmont Capital Management, LLC is a fiduciary who must place your interests before our own. We provide investment portfolio management and financial planning services. Our advice is based upon your individual goals, objectives, time horizon, and risk tolerance. We will continuously monitor your investment portfolio(s), as part of our standard services, and manage portfolios on a **discretionary basis** (we buy and sell investments in your account without asking you in advance). You may impose reasonable restrictions on the types of securities purchased in your portfolio. We review our clients’ investment portfolios quarterly for performance and cash management. We do not provide written account reports to our clients on a periodic basis however we do provide certain reports as requested. Our financial planning services are offered for an hourly fee. It is our experience clients generally seek guidance on solving a specific financial problem or issue – targeted planning. Or we can provide a comprehensive financial plan designed to assist the client in evaluating their current financial state and recommendations to achieve their stated financial goals and objectives. We may or may not prepare written recommendations or a detailed plan. The planning documents, if any, we deliver will depend upon the complexity of the problem or issue presented and the specific requests of the client.

We do not limit our advice to certain types of investments. Currently we do not have a minimum account size requirement; however acceptance of a client relationship is at our discretion. **Please see Item 4. Advisory Services and Item 7. Types of Clients in our Form ADV Part 2 Disclosure Brochure.**

*Conversation Starters: 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. What fees will I pay?

Principal Fees and Costs.

Our Wealth Management Services Fee is a tiered fee based upon a percentage of the market value of assets managed. Fees are based on the market value of the total household portfolio at the end of the previous quarter. Fees are billed and payable quarterly, in arrears. Fees are deducted directly from your account. You will provide us written authorization to do so. Accounts opened or closed during a calendar quarter are charged a pro-rated fee based on the amount of time remaining in the billing period. We charge \$175.00 per hour for our financial planning services.

The more assets you have in an advisory account, the more you will pay in fees. Therefore, we may have an incentive to encourage you to increase the assets in your account, to increase our fee revenue.

**Other Fees and Costs.** Mutual funds and exchange traded funds charge annual management fees. You may also incur custodial fees such as annual account maintenance fees. These costs are in addition

| Total Household Assets<br>Fee Under Management | Annual Advisory<br>Fee Rate |
|--|-----------------------------|
| First \$0 - \$100,000                          | 1.50%                       |
| Next \$100,000 to \$250,000                    | 1.30%                       |
| Next \$250,000 to \$500,000                    | 1.10%                       |
| Next \$500,000 to \$1,000,000                  | 0.90%                       |
| Next \$1,000,000 to \$2,000,000                | 0.70%                       |
| Next \$2,000,000 to \$5,000,000                | 0.50%                       |
| Above \$5,000,000                              | 0.25%                       |

Fees may be negotiable.

|                               |
|-------------------------------|
| <b>Financial Planning Fee</b> |
| \$175.00 per hour             |

to our advisory fee. We do not retain any portion of these fees. We recommend our clients open and maintain accounts at Charles Schwab & Co. Inc. (Schwab). Schwab has an extensive offering of transaction free exchange traded funds (ETFs) and mutual funds. However, for some mutual funds, transaction fees are charged when the fund is purchased. There is no transaction fee for individual exchange-traded equity transactions, but a transaction fee may be charged for over-the-counter (not listed on an exchange) transactions.

**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. See Item 5. Fees and Compensation of our Form ADV Part 2 Disclosure Brochure for more information.**

*Conversation Starters: 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 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 is an example to help you understand what this means:**

- Upon retirement we may recommend you roll-over your employer-sponsored retirement account to an IRA managed by us, increasing the amount we manage for you and ultimately our revenue. There may be many benefits to you for doing so, but there is also a benefit to us. At the time of recommending a roll-over we will discuss your options and fees and describe any conflicts this recommendation may present.

**Please see Item 11. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading in our Form ADV Part 2 Disclosure Brochure for additional information.**

*Conversation Starters: 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 firm is compensated only with investment advisory fees received from you as described above. Our financial professionals are paid a salary, subject to increases and bonuses depending upon job (not investment) performance evaluations. The registered investment advisory representatives of the firm are also owners of the firm and will participate in the profits and losses of Piedmont Capital Management, LLC.

#### **Item 4. Do you or your financial professionals have legal or disciplinary history?**

No. There are free and simple tools available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs).

*Conversation Starters: Ask your financial professional:*

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

#### **Item 5. Additional information.**

For more information please see our **Form ADV Part 2 Disclosure Brochure**. Our brochure and this Form CRS are available on our website [www.piedmontcapitalmt.com](http://www.piedmontcapitalmt.com). You may also contact us at 406-862-9400 to request up-to-date information and a copy of this Form CRS.

*Conversation Starters: 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?*