

## CLIENT RELATIONSHIP SUMMARY (CRS)

### FORM ADV PART 3

#### INTRODUCTION

Cypress Capital Wealth Management LLC ("Cypress Capital," the "Adviser," "Firm," "Company," "we," "us" or "our") is an **investment adviser** registered with the Securities and Exchange Commission (the "SEC") pursuant to the Investment Advisers Act of 1940, as amended (the "Advisers Act"). Brokerage and investment advisory services and fees differ. It is important for you to understand differences. Free and simple tools are 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.

#### *What is the difference between a Broker and an Adviser (like Cypress Capital), and how do fees differ?*

An **investment adviser** is generally any entity that provides investment advice or conducts securities analysis in exchange for a fee, typically based on the portfolio's total value. In contrast, a **broker-dealer** is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission, which is paid per transaction.

#### RELATIONSHIPS AND SERVICES

##### **What investment services and advice can you provide me?**

- Cypress Capital's portfolio management and investment advisory services are offered to individuals, high net worth individuals, foundations, charitable organizations, trusts, 401(k) plans and corporations (each a "Client" and collectively, "Clients"). The types of Clients to which the Firm provides services are more fully disclosed in the Company's Form ADV Part 1 and summarized in *Item 7 – Types of Clients* of the Form ADV Part 2A Brochure. In addition, the Firm offers other services such as tax and estate planning to create an all-encompassing financial picture for Client's and their family. The reach and expertise of Cypress Capital extends far beyond traditional wealth management. We advise Clients on venture capital, private equity offerings, buying and selling businesses, and more. If deemed appropriate, the Adviser may recommend an independent sub-adviser for third party money management services of Advisors client accounts to manage all or a portion of a Client's portfolio. In those circumstances, the Sub-Adviser manages the assets based upon the parameters provided by Adviser. Adviser signs a Sub-Advisory Advisory Agreement with the applicable money manager that outlines the terms of the investment management services to be provided by the third-party money manager and the investment objectives of the client's account.
- This is detailed in *Item 4 – Advisory Business* of the Form ADV Part 2A Brochure. In summary, Cypress Capital provides the following advisory services:  
**Discretionary Investment Management**, except as otherwise set forth in any applicable Client Agreement. Our clients authorize the Firm to investigate, purchase, and sell on behalf of Client, various securities and investments. The Firm is authorized to execute purchases and sales of securities on Client's behalf without consulting Client regarding each sale or purchase. Clients may, however, terminate discretionary authority of the Firm immediately upon written notice.  
**Non-Discretionary Investment Management**. In these types of Client Agreements, the Firm is authorized to execute purchases and sales of securities only after securing permission from Client regarding each transaction.

**For additional information, please see Items 4, 7, 8, 13 and 16 of our Form ADV Part 2A brochure here:**

<https://adviserinfo.sec.gov/firm/summary/312340>

#### Conversation Starters:

*Questions you may wish to ask our financial professionals.*

*"Given my financial situation, should I choose an investment advisory service? Why or why not?"*

*"What is your relevant experience, including your licenses and other qualifications? What do these qualifications mean?"*

#### FEES, COSTS, CONFLICTS, AND STANDARDS OF CONDUCT

##### **What fees will I pay?**

Fees for investment management are based on an annual percentage of assets under management and are applied to the household asset value on a pro rata basis. Fees are billed quarterly in arrears, as defined in the advisory agreement executed by the Client and Firm. Fees are calculated based on the average daily balance of the account(s) during the billable quarter. Fees are assessed on all assets under management, including securities, cash, and money market balances. Margin account balances are not included in the fee billing. Our maximum investment advisory fee is 2.50%, or we may negotiate a lower advisory fee. Please see Form ADV Part 2A, *Item 6*, Performance-Based Fees and Side-By-Side Management, for specific information related to the Spartan Long/Short Strategy.

The specific advisory fees and billing methods are set forth in your Investment Advisory Agreement. Fees may vary based on the size of the account, complexity of the portfolio or other reasons agreed upon by us and you as the Client. In certain circumstances, our fees and the timing of the fee payments may be negotiated. Our employees and their family-related accounts are charged a reduced fee for our services. Unless otherwise instructed by the Client, we will aggregate related Client accounts for the purpose of determining the account size and annualized fee. The common practice is often referred to as "house- holding" portfolios for fee purposes and may result in lower fees than if fees were calculated on portfolios separately. *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 understand what fees and costs you are paying.*

For additional information, please see Item 5 of our Form ADV Part 2A brochure here:

<https://adviserinfo.sec.gov/firm/summary/312340>

**Conversation Starters:**

*Questions you may wish to ask our registered representatives.*

*"If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?"*

**CONFLICTS OF INTEREST**

**What is your legal obligation to me when providing recommendations as my investment adviser?**

**How else does the firm make money and what conflicts of interest do you have?**

Our obligation is to put your interests above our own and to disclose any issue that would create a conflict of interest. At the time of each opportunity, the Firm mitigates or discloses any issues that may be deemed conflicts if not already covered in this document. 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 examples to help you understand. NorthStar Bank ("Northstar"), a banking subsidiary of Michigan based Northstar Financial Group, Inc. acquired Cypress Capital in July 2022. Northstar retains ownership of the Firm. Mr. James Housler, Accredited Wealth Management Advisor ("AWMA") founded the Firm and retains Founder and President position within the Firm. Northstar shares common ownership with Gemini Group, a Bad Axe based manufacturing conglomerate. Conflicts of interest are present whenever the interests of a bank, its affiliates, or inside parties differ from the interests of the beneficiaries of an account managed by the bank, or when the interests of one or more fiduciary accounts or beneficiaries are in conflict.

The Firm exercises investment discretion and manages accounts in an investment advisory capacity and therefore seeks to mitigate any conflicts by not engaging in impermissible conflicts of interest. Furthermore, the Firm acts as investment adviser to more than one Client that may have similar investment objectives and pursue similar strategies. Certain investments identified by the Firm may be appropriate for multiple Clients. When it is determined by the Firm that it would be appropriate for more than one Client to participate in an investment opportunity, the Firm will generally allocate such investment opportunity among the Clients in proportion to the relative amounts of capital available for new investments, taking into account such other factors as it may, in its sole discretion determine appropriate. The Firm seeks to manage and/or mitigate these potential conflicts of interest described by following procedures with respect to the allocation of investment opportunities for its Clients. Cypress Capital Risk Management, LLC is a licensed insurance agency with the State of Michigan. Our Investment Adviser Representatives, who are licensed to see Insurance products receive compensation (commissions, trails, or other compensation from the respective insurance products) as a result of effecting insurance transactions. In addition, Cypress Capital, LLC ("Cypress") is under common ownership. Clients are never obligated or required to purchase insurance products through Investment Adviser Representatives who are licensed, nor receive consulting services. This does create a material conflict of interest in that it provides an incentive for applicable individuals to recommend insurance products or consulting services based on compensation received rather than on a Client's needs. Cypress Capital will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the Client's disadvantage when similar securities are being bought or sold.

Standards of Conduct: The Firm and its access persons are expected to comply with all applicable federal and state laws and regulations. Access persons are expected to adhere to the highest standards of ethical conduct and maintain confidentiality of all information obtained in the course of their employment and bring any risk issues, violations, or potential violations to the attention of the Chief Compliance Officer.

For additional information, please see Items 4, 5, 6, 10, and 11 of our Form ADV Part 2A brochure here: <https://adviserinfo.sec.gov/firm/summary/312340>

**Conversation Starters:**

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

These are only examples of our conflicts of interest. For additional information about our conflicts of interest, please speak with your financial professional.

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our financial professionals are paid a salary and are not compensated based on the amount of client accounts, assets or products sold. Employee bonuses may be paid based on other factors. Neither Cypress Capital nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds. For an additional discussion of other compensation, please refer to Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A Brochure: <https://adviserinfo.sec.gov/firm/summary/312340>

**DISCIPLINARY HISTORY**

**Do you or your financial professional have any legal or disciplinary history?**

No. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters:**

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

For additional information, please see Item 9 of our Form ADV Part 2A brochure here <https://adviserinfo.sec.gov/firm/summary/312340>

**ADDITIONAL INFORMATION**

For additional information, see our Disclosure Brochure (Form ADV Part 2A) at <https://adviserinfo.sec.gov/firm/summary/312340>. Or you can reach us by phone at (734) 389-5297 to request up-to-date information and a copy of this relationship summary or via email at [ehousler@cypresscapitalwealth.com](mailto:ehousler@cypresscapitalwealth.com).

**Conversation Starters:**

*"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?"*