



Form CRS: *Relationship Summary*

Version Date: June 27, 2024

Introduction

Granite Capital Management, LLC (“Granite”) is registered with the Securities and Exchange Commission as an investment adviser. Granite began providing investment advisory services to clients in 2007. We do not provide services as a broker-dealer. There are differences between investment advisers and broker-dealers, it is important that you understand these differences in deciding what type of accounts and services are right for you. Free and simple tools are available for you to use at www.investor.gov/CRS. These tools provide educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our investment advice is based on an overall asset allocation goal for your entire portfolio. This goal is determined by us after gaining a comprehensive understanding of your complete overall financial situation.

Granite provides its services under an advisory agreement which grants us discretion and authority to invest and trade assets placed under our management in a manner consistent with client objectives and guidelines. Granting us discretion means that we will not seek approval when making investment decisions and executing trades. Clients may impose restrictions on investing in certain types of securities by specifying such designations in the advisory agreement with Granite. Granite continually monitors client portfolios and rebalances asset allocations when appropriate with sensitivity to keeping costs low and achieving tax efficiency.

We provide advice on investing assets that are not under our direct management, such as 401k plans or employee stock programs, in order to achieve overall asset allocation targets and portfolio coherence. In addition, we coordinate with other financial professionals (your accountant or estate attorney, for example) to help create a comprehensive, coherent overall wealth management strategy.

For additional information about our services please see our see our Form ADV Parts 1 and 2 on <https://www.adviserinfo.sec.gov/> and our brochure on our website at <https://www.granitecapitalllc.com/>.

Questions to guide your conversations with us:

Given my financial situation, should I choose an investment advisory service? 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?

What fees will I pay?

Our advisory fee is calculated as a percentage of the value of the assets under our management and paid quarterly. Granite receives no commissions or fees from any outside source with respect to client accounts. The advisory fee charged by Granite does not include any service or transactions fees (such as brokerage or trading fees) that may be charged by custodians, mutual funds, or administrators. You will pay fees and costs whether your investments make or lose money. Our fees are negotiable and may vary amongst clients. Fees and costs will reduce overall investment returns over time. Please make sure you understand what fees and costs you are paying.

For additional information about our fees please see our see our Form ADV Parts 1 and 2 on <https://www.adviserinfo.sec.gov/>.

Questions to guide your conversations with us:

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.

- The more assets that are in your account, the more you pay us in fees. We therefore have an incentive to encourage you to increase the assets in your account.
- We may recommend that you rollover a 401K retirement account to an IRA account managed by our firm because this would increase the amount of assets under our management.
- We advise you to custody your investment accounts with Charles Schwab because it provides us with essential trading, reporting, compliance, education and back-office services and investment research.

The only fees we receive come directly from our clients. We have no relationships or arrangements with any related financial industry participants. We receive no commissions or referral fees, nor do we pay referral fees, as part of our investment advisory practice.

For additional information about our conflicts of interest please see our see our Form ADV Parts 1 and 2 on <https://www.adviserinfo.sec.gov/>

Questions to guide your conversations with us:

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

How do your financial professionals make money?

The financial professionals at Granite are owners of the firm and share in the profits of the business.

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

No. We recommend that you visit <https://www.adviserinfo.sec.gov/> for a free and simple search tool to research our firm and our financial professionals.

Questions to guide your conversations with us:

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

How to find additional information:

Visit <https://www.investor.gov/> that provides helpful educational materials to learn more about investing. For additional information on our advisory services, fees, conflicts and personnel, see our Form ADV Parts 1 and 2 on <https://www.adviserinfo.sec.gov/>. If you have any concerns or questions, or to obtain copies of our Form ADV Part 2 or Form CRS, contact our Chief Compliance Officer, Joe Fuqua, at 510-336-9120.

Questions to guide your conversations with us:

- 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?