

Form CRS Client Relationship Summary**Introduction**

CF Secured LLC, “Cantor” or the “Firm”) is a broker-dealer registered with FINRA and the U.S. Securities and Exchange Commission (the “SEC”). Brokerage and investment advisory services and fees differ, and it is important for you to understand those differences. As a resource, free and simple tools are available to investors to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me? The Firm provides various ways to help with your investments. You should carefully consider which types of accounts and services are appropriate for you and your investing needs and objectives. The Firm provides clearing, custodial, margin lending, and securities lending services to investors. The Firm acts as a prime broker, engages in securities lending, repurchase agreement financing and provides clearance and settlement services for cash, and margin accounts. In addition, the Firm engages in other collateralized financing activities, such as extending credit to clients in order to purchase securities. In order for a retail investor to open a margin account at the Firm, that will require a minimum account size or investment amount. More detailed information about the services we offer is available on our website at <https://www.cantor.com/>.

CONVERSATION STARTER: Questions to Ask Us:

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 those qualifications mean?

All our services are provided on a non-discretionary basis, meaning that you are responsible for the ultimate decision regarding the type of account, or services you choose to engage in.

What fees will I pay?

You will pay fees and charges for custody services related to your account. As disclosed in your Client Services Agreement, if you use margin lending to purchase securities, the collateral for the margin debt are the assets in your Account. The costs, risks and other features and conditions of margin and other types of securities-based lending are more fully described in your Client Services Agreement. You may also pay hard-to-borrow fees for short sale activity and will pay custody and clearing fees associated with back-office processing, such as check, wire and maintenance fees. In addition, you will also pay fees for custodial administrative services such as wire transfers, returned checks, retirement account closeouts, and express mail delivery and commission sharing agreements. 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.

CONVERSATION STARTER: Questions you may want to ask us

- Help me understand how these fees and costs will 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?
- How do you determine what fee I will be charged?

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?

As a broker-dealer we must abide by certain laws, regulations, and standards in our interactions with you. We must treat you fairly and comply with a number of specific obligations. We do not provide recommendations, as all our services are provided on a non-discretionary basis, meaning that you are responsible for the ultimate decision regarding the type of account, or services you choose to engage in. At the same time, the way we make money creates some conflicts with your interests. For example, for customers who engage in securities lending, we may use the borrowed securities for a variety of purposes, including, without limitation, our own delivery needs or to cover short sales by ourselves or others. The Firm may use fully paid securities to make delivery in connection with short sales or to on-lend the fully paid securities to others, who may similarly use them to cover a short position. The value of your fully paid securities could be adversely impacted by the activity of short sellers. You should understand and ask us about these conflicts of interests. Please see the Firm’s Annual Disclosures at <https://www.cantor.com/disclosures> for additional details.

CONVERSATION STARTER: Questions you may want to ask us

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

How do your financial professionals make money?

Our financial professionals are paid a salary and bonus, and their compensation is not tied to assets serviced. Bonuses are based on market conditions, our overall financial performance, individual performance and other factors.

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

Yes, from time-to-time the Firm and its employees may be subject to legal, regulatory or disciplinary issues. The Firm discloses disciplinary information in our Form BD, or Forms U4, U5, or U6. Please visit www.investor.gov/CRS or <https://brokercheck.finra.org> for a free and simple search tool to research us and our financial professionals.

CONVERSATION STARTER: Questions you may want to ask us

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

You can find additional information about our brokerage services and request a copy of this Form CRS at <https://www.cantor.com/disclosures/>. You can also request up-to-date information and a copy of this Form CRS by calling the Firm at 212-938-5000.

CONVERSATION STARTER: Questions you may want to ask us

- 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?
- Who is my primary contact person?