

**Customer Relationship Summary**  
**Eagan Capital Management, LLC**  
**March 3, 2023**

**Item 1. Introduction**

Eagan Capital Management, LLC ("ECM") is registered with the Securities and Exchange Commission (SEC) as an investment advisor. Brokerage and investment advisory services and fees differ, so it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisors and investing.

**Item 2. Relationships and Services**

***"What types of investment services and advice can you provide?"***

Many clients ask ECM to manage their investment portfolios. ECM uses a variety of tools to prepare portfolios that reflect the objectives, time frame and risk tolerance of the investor.

- (i) **Description of Services:** We offer investment advisory services to retail investors. Clients use the services provided by ECM for a variety of purposes. For many clients ECM will prepare a goal-specific financial plan to help them determine if they are on track to reach their objective. Those goals might include retirement, funding their children's college education, buying a second home or leaving a legacy to heirs. All financial plans, as well as investment portfolios, are tailored to the individual client's needs. These plans are reviewed annually. Other clients depend on ECM to give them advice about such topics as buying or leasing a car; refinancing a mortgage; estate planning; long-term care options; life insurance needs analysis; or tax planning issues.
- (ii) **Monitoring:** ECM monitors investment accounts on a monthly basis.
- (iii) **Investment Authority:** Nearly all clients grant ECM discretionary authority over their investment accounts when they hire ECM as their investment advisor. This means that ECM can place trades in their accounts without first having to consult with the client. This authority endures until and unless it is rescinded by the client. In rare instances, a client may prefer to retain the ability to make investment decisions regarding the purchase or sale of investments herself.
- (iv) **Limited Investment Offerings:** In addition to the recommendation of traditional investments such as publicly traded stocks, bonds, ETFs and mutual funds, ECM also offers advice with respect to proprietary products. The Managing Member of ECM, Mr. Edward W. Eagan, has been retained by two private real estate funds ("REOCs") to manage their day-to-day operations.
- (v) **Account Minimums:** ECM does not impose an account minimum at this time.

- (vi) Additional Information: Please see ECM's Form ADV, Part 2A Brochure available at: <https://adviserinfo.sec.gov>. Once there, click on the FIRM tab, then type in Eagan Capital Management, LLC. Then click on Part 2 Brochures.

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

As an investment advisor that is registered with the SEC, ECM is considered to be acting in a fiduciary capacity and so is held to a higher standard of conduct than a registered representative. This fiduciary standard mandates that an investment advisor must always unconditionally put the client's best interest ahead of his or her own regardless of all other circumstances. We have to act in your best interest and not put our interest ahead of yours. ECM views this fiduciary standard as the foundation upon which the investment advisory relationship is based. If the client is well-versed in investments, insurance, taxation and other financial planning topics, she may choose to forgo the services provided by ECM. If she seeks independent, objective advice then she may wish to use an investment advisor who is held to the fiduciary standard.

***"How will you choose investments to recommend to me?"***

After an initial meeting, ECM will develop a plan to help clients meet their financial goals. That plan is reviewed in a meeting with the client. Prior to implementing the plan, an Investment Policy is prepared for the client for review. Once finalized and signed, ECM will begin to invest the client's assets according to the Policy. This helps avoid confusion and misunderstandings.

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

Edward W. Eagan, Managing Member of ECM, started his career as a financial services professional in 1988. Ten years later he registered with the State of New York as an investment advisor. ECM registered with the SEC in 2008. Mr. Eagan has held the Series 65, 63, 7, 6, and 24 licenses. He earned his Chartered Financial Consultant designation from the American College in October 1994. He graduated from Colgate University in 1978.

**Item 3. Fees, Costs, Conflicts, and Standard of Conduct**

***"What fees will I pay?"***

- (vii) Description of Principle Fees and Costs: ECM charges a fee based on the size of the account the client asks it to manage. The fee is equal to 0.75% of the account per year. That fee is divided by four and charged quarterly, in advance, and is based on the fair market value of the portfolio being managed. For clients who have invested in one of the REOCs, the fee is charged monthly instead of quarterly. The fee ECM charges is the same no matter what investment the client chooses.

Description of Other Fees and Costs: Other categories of the most common fees and costs clients will pay regardless of ECM's involvement include items such as custodian fees, account maintenance fees, fees related to mutual funds and exchange traded funds (ETFs), transactional fees such as trading fees as well as account termination fees. ECM normally opens investment accounts with Cambridge Investment Research, Inc. ("CIR") – a broker-dealer. For qualified plans such as IRAs and ROTH IRAs, the annual account maintenance fee is \$35/year. Wherever possible, ECM uses ETFs within its investment portfolios. The most commonly used ETFs have expense ratios that range from 0.09% to 0.68%. Trading fees include \$9.95 for ETFs and \$17 for no-load mutual funds. Account termination fees are charged by CIR for qualified plan accounts at the rate of \$125. None of the fees collected by CIR, by the ETFs or mutual funds are passed on to or shared with ECM. For nonqualified individual or joint accounts, no custodian or account maintenance fees are charged. For clients investing in private real estate using qualified plan money ECM suggests they open an account with Equity Trust Company (ETC). ETC charges an annual fee based on the size of the account. It also charges small fees for all sorts of services such as wire transfers and special document processing. Their fee for a full account termination is \$250.

- (viii) Additional Information: 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. ECM makes every effort to review all applicable fees with the client prior to the establishment of a new account.

***“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?”***

CIR doesn't charge any fees to establish an account. Assuming an initial investment of \$10,000 and a gain of 10% during the first year, your account balance using CIR would appear as follows:

Balance on 1/1/2020:	\$10,000
Ending balance on 12/31/2020 before expenses:	\$11,000
Less ETFs expenses (assume 0.20% average):	\$22
Less CIR annual maintenance fee:	\$35
Less transaction costs (\$9.95 x 12):	\$119.40
Less ECM fee (0.75%):	\$82.50
Total Fees:	\$258.90
Ending Balance After Expenses:	\$10,741.10
Ending Balance After Expenses w/o ECM involvement:	\$10,823.60
Difference:	\$82.50

***“What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?”***

When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. The most common way ECM earns income is from the advisory fees it charges its clients. On very rare occasions a client will hire ECM to prepare a plan on a specific topic and will agree to pay ECM on an hourly basis for its work. ECM does not charge the REOCs for its Manager’s services.

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

ECM has made a conscientious effort to eliminate potential conflicts of interest. If we identify one, we must tell you in a way you can understand so that you can decide whether or not to agree to them. Whereas advisory firms could engage in some or all of the following practices, ECM has chosen not to. ECM does not make money from its relationship with CIR. ECM does not make money by placing trades. ECM does not make money by recommending one investment over another. ECM does not accept any form of compensation or incentives from third parties.

ECM does recommend proprietary products including the REOCs mentioned in Item 2 (iv) above. The Board of Directors of both REOCs have given Mr. Eagan check writing and wire authorization on the fund’s bank accounts. The President of both Boards is the other authorized signer on both accounts. Money is moved out of either account to make investments only with prior authorization by the respective Board. All money movement in and out of the bank accounts is tracked and reported monthly by the funds’ CPA to the Boards. The CPA has no relationship with ECM. ECM charges clients who have invested in either fund its normal advisory fee of 0.75%. Clients sign an authorization form granting ECM the ability to deduct that fee from the respective fund on a monthly basis.

ECM does not share revenue with any firm other than in its capacity as a Solicitor for Hammer Asset Management, LLC (“HAM”). In that Solicitor capacity ECM may refer a client to HAM for it to manage some or all of the client’s portfolio. In exchange for the referral, HAM pays ECM one third of the fees it collects on the client’s account. The fees HAM charges that client are the same as those it would have charged whether or not ECM had made the referral.

For additional information, please see Item 2C above.

***“How do your financial professionals make money?”***

The most common way ECM earns income is from the advisory fees it charges its clients. On very rare occasions, a client will hire ECM to prepare a plan on a specific topic and will agree to pay ECM on an hourly basis for its work.

**Item 4. Disciplinary History**

***“Do you or your financial professionals have legal or disciplinary history?”***

ECM has no legal or disciplinary history of any kind. Item 5. Additional Information For additional information about our services, please visit the link referenced in Item 2C above. If you would like additional, up-to-date information or a copy of this disclosure, please call (315) 637-8004 to request up-to-date information and request a copy of Form CRS.

***“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?”***

Your primary contact person is Edward W. Eagan, the Managing Member of ECM. ECM uses CIR, a broker-dealer, to open brokerage accounts and to place trades. ECM uses ETC to open accounts for clients wishing to invest in private real estate.

Should you have concerns about how Mr. Eagan is treating you, you can contact CIR at 800-777- 6080 or ETC at 800-955-3434. You could also contact the SEC. You can ask questions or make comments using the form available at: <https://www.sec.gov/oeia/QuestionsAndComments.htm>