

Introduction

Bruderman Brothers, LLC (“BLLC” or the “Firm”) is registered with the Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and 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://investor.gov/CRS), which also provides educational materials about broker-dealers, investment adviser, and investing.

What Investment services and advice can you provide me?

The Firm offers brokerage services to mass affluent, affluent, and high-net worth individuals and families. The Firm will make securities recommendations in your best interest based on your stated needs and investment goals. Recommendations regarding rebalancing your portfolio will be made whenever necessary, as changes occur in market conditions, your financial circumstances, or both. We have non-discretionary authority over your securities investments. This means that *you will ultimately decide* which investments to buy and sell for your account. You have an unrestricted right to decline to implement any recommendations provided by our firm on a non-discretionary basis. Transactions will be executed on either a solicited or non-solicited basis. There are some limitations on the investments we might recommend. Bruderman Brothers offers recommendations on equity securities, corporate debt securities, municipal securities, variable annuities, mutual fund shares, United States government securities, options contracts on securities, money market funds, private funds, private placements, Real Estate Investment Trusts (“REITs”) and Exchange Traded Funds (“ETFs”). Additionally, we may advise you on various types of investments based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of your brokerage relationship. Those investments which are not directly managed by BLLC may have limitations. There is no minimum account value required to receive investment recommendations from Bruderman Brothers. Additional detailed disclosures on BLLC can be found at: <https://brokercheck.finra.org/firm/summary/47957>.

CONVERSATION STARTERS:

Given my financial situation, should I choose a brokerage service? Why or why not?
How will you choose investments to recommend to me?
What is your relevant experience, including your licenses and other qualifications?
What do these qualifications mean?

What fees will I pay?

When you establish a brokerage account, you generally pay a transaction-based fee each time you buy or sell an investment product. Transaction-based compensation may be in the form of a commission, markup, markdown, or sales charge. Your account may be assessed other fees and costs; including custodian fees, interest fees, fees and costs charged by other investment advisers or funds, account maintenance fees, mutual fund fees, variable annuities fees, and other transactional fees and product-level fees. You will pay fees and costs whether your investments appreciate or depreciate in value. Fees and costs will reduce the principal amount of your investments over time. Fees will be disclosed to you prior to making an investment and please make sure you understand what fees and costs you are paying.

CONVERSATION STARTERS:

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 providing recommendations? How else does your firm make money? What conflicts of interest do you have?

When we provide you with a recommendation, 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:

- **Revenue Sharing.** The Firm could recommend investments where the manager or sponsor of those investments or another third-party shares a portion of the revenue it earns on the client relationship directly with the Firm. This may encourage the Firm to recommend one investment over another based on the revenue we earn rather than considering if the investment would be in your best interest.

CONVERSATION STARTERS:

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

How do your financial professionals make money?

BLLC's financial professionals may receive a portion of the fees and commissions we earn from the investments you purchase from us. The Firm does not offer any proprietary products and does not sponsor any sales contests or place quotas on any of its financial professionals. In certain instances, products offered through outside third-party investment and private fund managers may have additional fees and charges which are fully disclosed to the client prior to investing.

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

Yes, Visit [Investor.gov/CRS](https://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?

Additional Information

You can find additional information about our brokerage services on [Bruderman Brothers' website](#). You can request up to date information, a copy of our relationship summary, or any other information by contacting us at (212)-244-1460 or info@bruderman.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?