

# Form CRS (Customer Relationship Summary)

## Tobin & Company Securities LLC

Tobin & Company Securities LLC (“TOBIN”, “we”, “our”, or “us”) is registered with the Securities and Exchange Commission as a broker-dealer and is a member of FINRA/SIPC. Free and simple tools are available to research both brokerage firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS).

### I. What investment services and advice can you provide me?

TOBIN offers private placement investment options to investors. Our services are transactional only. TOBIN primarily participates in the distribution of private placement securities. In certain cases, we may also facilitate mergers and acquisition transactions involving individual investors.

- We do not hold customer accounts, nor client funds or securities, for investors.
- We do not monitor investments on an ongoing basis
- We do not hold or provide discretionary authority, nor do we provide investment advisory services.
- Investors make the final decision about whether to participate in any offering or transaction that we offer.

Private placements are generally illiquid and should be expected to be held long-term. Investors should expect to hold their investments and should understand that there is no secondary market for private placements, in general. Investments are typically made directly through subscription agreements, often pursuant to a private placement memorandum. An investor should understand the differences among the array of private placements available.

On their own, investments offered will not create a balanced investment portfolio but may play an important role in an already existing one. Our investment offerings are not registered with the Securities and Exchange Commission nor any state.



**Conversation Starters.** *An investor should ask the following questions of our representatives—*

- “Given my financial situation, should I consider this specific offering?”
- “Given my financial situation, should I purchase a private placement? Why or why not?”
- “How will you choose which investments to offer to me?”
- “What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?”

### II. What fees will I pay?

#### Commissions

You may pay a fee, called a commission, that we receive from the issuer as a percentage of your investment. The exact amount of the commission depends on the offering that you invest in and is disclosed in the offering materials. You should discuss with your registered representative the exact commission they will receive on each transaction.

In mergers and acquisitions transactions involving individual investors, we may receive compensation in the form of success-based fees or other agreed fees. These fees are typically contingent on a transaction closing, which creates an incentive for TOBIN to favor completion of a transaction.

#### Other Fees

TOBIN, when acting as the managing broker-dealer or a selling group member, will receive a fee for performing a variety of services related to the offering. These fees are further described in the private placement offering materials for the specific offering in which you are investing. The issuer of the securities that you purchase will pay fees and costs whether you make or lose money on your investments over time. You should ensure that you understand what fees and costs are being paid and how they will reduce the amount of your return over time.

*\*This disclosure is provided to comply with the SEC’s Regulation Best Interest and Form CRS disclosure requirements. It does not create or modify any agreement, relationship nor obligation with Tobin & Company Securities LLC.*



**Conversation Starters.** *An investor should ask your registered representative or financial professional the following question—*

- “Help me understand how these fees and costs might affect my investment. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested?”

### **III. What are your legal obligations to me when providing offerings? How does your firm make money and what conflicts of interest do you have?**

When we engage with you as a retail investor, we are obligated under Regulation Best Interest to act in your best interest and not put our financial interest ahead of yours.

Our compensation creates conflicts of interest:

- Some TOBIN registered representatives may sell, and in some cases are limited to only selling, securities issued by their non-TOBIN employer or an associated entity of that employer. In these cases, they have an incentive to sell you their proprietary product since they receive compensation from their employer.
- Some TOBIN registered representatives may receive commissions and fees that vary by product and transaction. Even within the same sponsor’s offerings, compensation can differ. This may incentivize us or our representatives to present certain offerings over others.
- In M&A transactions, success-based fees create an incentive to close a transaction.



**Conversation Starters.** *An investor should ask their registered representative the following questions—*

- “How might your conflicts of interest affect me and how will you address them?”
- “Are the commissions that you receive in this offering higher than commissions in other offerings you could present to me?”

### **IV. How do your financial professionals make money?**

Our registered representatives are compensated primarily through transaction-based commissions or fees.

These amounts:

- Vary depending on the private placement or transaction.
- May differ among offerings, even when issued by the same sponsor.
- Are disclosed in the offering materials or transaction agreements.

### **V. Do you or your financial professionals have legal or disciplinary history?**

Yes. Some of our registered representatives have disciplinary history. For details, visit [brokercheck.finra.org/](https://brokercheck.finra.org/) for a free and simple search tool to research TOBIN and its financial professionals.



**Conversation Starters.** *Ask your registered representative the following to better understand whether they have a disciplinary history and what it entails—*

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

### **VI. Additional Information**

You may request a written copy of TOBIN’s Form CRS (Customer Relationship Summary) by emailing [tobin@tobinandco.com](mailto:tobin@tobinandco.com). You may also call TOBIN at (704) 334-2772.



**Conversation Starters.** *You should ask your financial professional or registered representative the following question about contacts and complaints—*

- “Who is my primary contact person? Are they a registered broker?”
- “Who can I talk to if I have concerns about how this person is treating me?”

**In all cases, you may contact Justine Tobin at TOBIN, directly, to communicate your concerns.**

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