



Beta Capital Securities LLC and Beta Capital Management LLC

Form CRS Customer Relationship Summary – June 2020

<p>Introduction</p>	<p>Beta Capital Securities LLC (“BCS” 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)]. Beta Capital Management LLC (“BCM”, or the “Advisor”) is an (affiliate) investment adviser registered with the SEC. BCS and BCM are often collectively referred to as (“Beta”) and referenced as “We” throughout this Summary. BCS and BCM maintain both common ownership, as well as share certain office space, personnel that are dually associated with referenced entities. While the aforementioned entities conduct in part shared operations, they offer separate and distinct services. Security products are offered and conducted through BCS and advisory products and services are offered through BCM. Brokerage and investment advisory services as well as fees differ and it is important for you to understand these differences.</p> <p>Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>		
<p>What investment services and advice can you provide me?</p>	<p>Beta offers brokerage services through BCS and investment advisory services through BCM to retail and institutional investors. Depending on your Financial goals, Investment Objectives and Risk Tolerance/Profile we can provide you with services in a brokerage account or an investment advisory account, or both at the same time.</p> <p>Terms to know</p> <ul style="list-style-type: none"> ▪ A broker-dealer is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission and may purchase or sell those securities in/out of their own account. ▪ An investment adviser is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee. <table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Our brokerage services include buying and selling securities, including but not limited to equities, mutual funds, fixed income securities, structured notes/bonds, alternative investments, and private placements. Services are offered through cash, margin and DVP/RVP accounts.</p> <p>We accept limited trading authority.</p> <p>Securities recommendations and investment activity is monitored on a regular basis as part of our standard services and supervision/compliance program.</p> <p>BCS generally requires a minimum account value of \$100,000 although lesser value accounts are permitted on a case-by-case basis.</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Our advisory services include personalized discretionary and non-discretionary investment management services, family office services and sub-advisory services.</p> <p>For discretionary accounts, BCM makes the final decision on investments based on your financial situation, investment objectives, risk tolerance, liquidity need and time horizon that collectively comprise your Investment Policy Statement.</p> <p>For nondiscretionary accounts, clients are asked to provide information regarding their financial profile, investment objectives and risk tolerance, BCM will recommend an investment strategy and allocation mix and you as a client approve or disapprove each recommendation.</p> <p>BCM generally requires \$100,000 minimum account balance although lesser amounts are accepted on a case-by-case basis, fees are</p> </td> </tr> </table>	<p>Our brokerage services include buying and selling securities, including but not limited to equities, mutual funds, fixed income securities, structured notes/bonds, alternative investments, and private placements. Services are offered through cash, margin and DVP/RVP accounts.</p> <p>We accept limited trading authority.</p> <p>Securities recommendations and investment activity is monitored on a regular basis as part of our standard services and supervision/compliance program.</p> <p>BCS generally requires a minimum account value of \$100,000 although lesser value accounts are permitted on a case-by-case basis.</p>	<p>Our advisory services include personalized discretionary and non-discretionary investment management services, family office services and sub-advisory services.</p> <p>For discretionary accounts, BCM makes the final decision on investments based on your financial situation, investment objectives, risk tolerance, liquidity need and time horizon that collectively comprise your Investment Policy Statement.</p> <p>For nondiscretionary accounts, clients are asked to provide information regarding their financial profile, investment objectives and risk tolerance, BCM will recommend an investment strategy and allocation mix and you as a client approve or disapprove each recommendation.</p> <p>BCM generally requires \$100,000 minimum account balance although lesser amounts are accepted on a case-by-case basis, fees are</p>
<p>Our brokerage services include buying and selling securities, including but not limited to equities, mutual funds, fixed income securities, structured notes/bonds, alternative investments, and private placements. Services are offered through cash, margin and DVP/RVP accounts.</p> <p>We accept limited trading authority.</p> <p>Securities recommendations and investment activity is monitored on a regular basis as part of our standard services and supervision/compliance program.</p> <p>BCS generally requires a minimum account value of \$100,000 although lesser value accounts are permitted on a case-by-case basis.</p>	<p>Our advisory services include personalized discretionary and non-discretionary investment management services, family office services and sub-advisory services.</p> <p>For discretionary accounts, BCM makes the final decision on investments based on your financial situation, investment objectives, risk tolerance, liquidity need and time horizon that collectively comprise your Investment Policy Statement.</p> <p>For nondiscretionary accounts, clients are asked to provide information regarding their financial profile, investment objectives and risk tolerance, BCM will recommend an investment strategy and allocation mix and you as a client approve or disapprove each recommendation.</p> <p>BCM generally requires \$100,000 minimum account balance although lesser amounts are accepted on a case-by-case basis, fees are</p>		



	<p>You as a client make the ultimate decision regarding the purchase and sale of brokerage account investments.</p>	<p>negotiable based on the investment strategies and complexity of the account.</p>
	<p>For additional information, please see [cross references to Regulation Best Interest Disclosures, Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1), and other applicable documents.</p>	
	<p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none"> • Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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 these qualifications mean? 	
<p>What fees will I pay?</p>	<p>BCS assesses commission charges, mark ups, and mark downs on each transaction and depending on the complexity, product type, and amount invested in such security, not in the value of your account.</p> <p>BCS also assesses yearly minimum account maintenance fees, wire fees amongst other administrative fees. Please refer to our schedule of fees in our website www.creditandorrargroup.us In addition our custodian will charge custodian fees, settlement fees, document delivery fees, asset management fees, product level fees, confirmation and statement production, paper surcharge, and other fees. Not all fees will apply to you as a client and other firms could offer brokerage services at lower costs.</p> <p>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.</p> <p>We must act in your best interest and not place our interests ahead of yours, but you will be charged more when there are more trades in your account, therefore the firm and your account executive has an incentive to encourage you to trade on</p>	<p>BCM fees for discretionary and non-discretionary advisory services are negotiated on an individual basis and are charged based on assets under management. We are generally compensated for investment advice based on a percentage of assets under management. Fees vary by program and are assessed quarterly in advance.</p> <p>BCM offers advisory accounts maintained at multiple custodians. Majority of the Advisor's accounts are custody at BCS with executions conducted through BCS. As such, in addition to advisory fees, BCS assesses other fees such as execution commissions per transaction, annual maintenance fees, and wire transfer fees. This affiliate relationship creates a conflict of interest since the owners receive further economic benefits. Also, account custodians with whom we have agreements, charge other fees such as custodian fees, settlement fees, document delivery fees, asset management fees, product level fees, confirmation and statement production, paper surcharge, and other fees. Other firms and other custodians could provide advice, transaction fees, brokerage fees, and custody services at lower costs.</p> <p>In an advisory account, the more assets under management in the account, the more fees clients have to pay. The firm and the advisor have an incentive to encourage clients to increase the assets in their accounts. 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</p>



	<p>a frequent basis. This is a conflict of interest which we mitigate via additional disclosures as well as the Firm’s supervision and compliance program which monitors customer account activity and fees/commissions on a periodic basis.</p>	<p>you are paying.</p> <p>For additional information, please see Beta’s Disclosure Brochure (ADV 2A Item 5), Beta’s Customer Account Fee Schedule, your investment agreement, account statements, and investment documents and disclosures.</p>
	<p>Conversation Starter. Ask your financial professional— 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?</p>	
<p>What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser?</p> <p>How else does your firm make money and what conflicts of interest do you have?</p>	<p>When we act as your investment advisor, 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 affect the investment advice we provide you. Here are some examples to help you understand what this means:</p> <ul style="list-style-type: none"> • Third-party payments may be based on sales of investment products thus incentivizing us to recommend you buy and sell investments. Alternatively, these payments may be a percentage of invested assets, thus incentivizing us to recommend you buy and hold investments. • Revenue sharing, such as when we or our affiliate receives selling group compensation. • Trail Compensation is ongoing compensation from product sponsors typically paid from the assets of an investment product based on an annual percentage of invested assets and varies by product. We therefore have an incentive to recommend products that pay higher “trails.” <p>Examples of Ways We Make Money and Conflicts of Interest.</p> <p>BCS and BCM are under common control; therefore, our Registered Representatives are dually registered which creates a Conflict of Interest depending on the type of account that they recommend and compensation structure. We make money by selling certain investments, such as mutual funds that pay 12B-1 fees or marketing fees in brokerage accounts. As a custodian BCS derives revenue from your brokerage account when you use margin, short interest credit, wire fees, credit card services, ACAT Transfers, and money market interest by accounts utilizing either. BCM receives a service fee and or referral fees in connection to certain services provided to our custodians, BCS and BCM do not sell any proprietary products at this time. Please find outlined below further details related to manner in which we make money and applicable conflicts of interests:</p> <ul style="list-style-type: none"> • Principal Trading. From time-to-time, BCS and BCM will buy or sell a security directly from or to clients, this usually happens when a client is holding a fixed income security that does not meet the minimum quantity to be sold in the open market and it is sold internally to another advisory client or we can improve the price by taking the mid-market price between bid and ask price and afford a better price to the client. When this involves an advisory account written consent is required from the buyer and the seller. In this case, there will be no mark-up or mark-down for the transaction, but there will be an executing ticket charge of \$60 per client. • Third-party Payments. Beta and financial professionals receive compensation from 	



	<p>investment product sponsors and other third parties in connection with investments that Beta customers make in securities such as mutual funds, money market funds and alternative investments such as private placements. Some types of third-party compensation are received by Beta and may or may not be shared with financial professionals, and other types are retained only by Beta. For more information about the third-party compensation Beta receives, the investment product sponsors and other third parties that pay Beta the compensation, and related conflicts of interest, please see the Third-Party Compensation and Related Conflicts of Interest on cross references to Regulation Best Interest Disclosures.</p> <ul style="list-style-type: none"> • Revenue sharing. Beta offers customers the ability to purchase securities on credit, also known as margin purchases and short selling securities. When a customer purchases securities on margin, Beta’s custodian (BCS) extends a line of credit to the customer and charges interest on the margin balance which in turn is shared with Beta. Beta has a financial incentive to encourage margin borrowing because Beta earns compensation in the form of interest, transaction charges, and other fees on investments made with borrowed amounts. Beta also shares revenue from credit balances generated from short selling securities. These financial incentives create a conflict of interest insofar as Beta and financial professionals benefit from your decision to borrow and incur the various fees and interest described above. If contemplating use of margin, please consult the BCS’ Margin Agreement and related disclosures for additional details. <p>Conversation Starter. Ask your financial professional— How might your conflicts of interest affect me, and how will you address them?</p> <p>For additional information, please see [cross references to Regulation Best Interest Disclosures, Form ADV, Part 2A brochure and other applicable documents.</p>
<p>How do your financial professionals make money?</p>	<p>Beta’s Financial Professionals receive cash compensation in the matter of commissions from transactional business and advisory fees based on the assets they manage. They are also compensated via Mutual Funds trailers. The Firm also can receive non-cash compensation from mutual fund companies in the form of training and seminars, this non-cash compensation can create conflicts of interest which we address by maintaining policies and procedures, a Code of Ethics and supervision of our financial advisors and Financial Professionals. Our Representatives could also get an increased payout based on higher production. This represents a conflict of interest since the more commissions they generate the more they earn. Our representatives do not receive varying compensation based on the type of products they sell although certain products pay ongoing compensation (trailers); therefore, Financial professionals are therefore incentivized to recommend products that have higher fees and/or ongoing payments.</p> <p>For additional information, please see Beta’s Disclosure Brochure (ADV 2A) and Regulation Best Interest Disclosures.</p>



<p>Do you or your financial professionals have legal disciplinary history or</p>	<p>Registered Investment Advisers and Broker-Dealers along with their Financial Professionals are required to disclose all material facts regarding certain legal and disciplinary events. In this regard, BCS and BCM were subject to disciplinary events by the US Securities and Exchange Commission and the Financial Industry Regulatory Authority. Further Information about these matters are available via www.adviserinfo.sec.gov or http://brokercheck.finra.org, upon accessing the website, please enter the name of the firm or individual's full name and go the disciplinary section of the report for further information</p> <p>Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Conversation Starter. Ask your financial professional— As a financial professional, do you have any disciplinary history? For what type of conduct?</p>
<p>Additional Information</p>	<p>For additional information about our services, You may find additional information about our firm and services at www.creditandorrargroup.us or you may direct your inquiries to our e-mail: info@betacap.com. For additional information about our brokerage services, visit BrokerCheck.Finra.org. For our Advisory Services information visit www.adviserinfo.sec.gov.</p> <p>Conversation Starter. Ask your financial professional— 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?</p>