
Adelphi Stock Brokers Inc.
Customer Relationship Summary
(“Form CRS”)

Adelphi Stock Brokers Inc. (“Adelphi”) is registered with the Securities and Exchange Commission (SEC) as a self-clearing broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Please visit SEC’s [Investor.gov/CRS](https://www.investor.gov/crs) for more information on how to better understand and use the Form CRS when choosing a broker/dealer or adviser.

What types of investment services, account types and advice do you offer?

Adelphi offers brokerage and investment banking/advisory services to its customers. Specifically, Adelphi offers brokerage services to retail investors through its Adelphi Stock Brokers Mobile Application (“App”), which allows you to buy and sell securities. Adelphi does not offer recommendations, nor do we act with investment discretion when providing brokerage services—you make the ultimate decision to purchase, hold, or sell brokerage investments. Adelphi offers listed securities, exchange-traded funds (“ETFs”), and American depository receipts (“ADRs”), as well as fractional shares in many of the same types of listed securities. Adelphi does not offer fixed-income securities except in the form of ETFs. You can trade only with the amount of cash you put into your account. Adelphi does not currently offer margin accounts. Margin accounts are generally associated with taking on more market risk and investors could lose more than they put into the account initially. We have a range of customers with varying levels of investing experience on our App, therefore, we have decided to limit our initial offering to not allowing margin leverage. Also, to our institutional and accredited investors, we provide investment banking and advisory services allowing you to invest in private equity offerings or debt instruments that cover several industry sectors, including, artificial intelligence, medical, manufacturing, transportation, oil & gas, etc.

Adelphi is a self-clearing broker-dealer, which means we maintain your account in-house instead of through a clearing firm partner. This includes clearing and settling your trades that are entered on our App, sending your trade confirmations containing all pertinent information regarding your trades, as well as preparing and distributing your account statements.

Adelphi also offers several educational resources on its platform solely for informational and educational purposes only and should not be taken as investment advice. **For more information about our services**, please visit our website at adelphis.co

What fees will I pay?

Adelphi charges a monthly fee of \$9.99 for accessing our App and brokerage services. No investment minimums are required for opening or maintaining a brokerage account, but some products may require investment minimums. We don't charge a commission on whole share amounts, but we do charge for fractional share purchases or sales. Our brokering services are in the form of commissions charged on fractional transactions. These fees will be charged only at the time you enact the fractional transaction and will not be levied over a period. For more information about our fees and costs, please refer to the Adelphi Fee Schedule. Fees and costs will reduce any amount of money you make on your investments over time, so it's important to understand what fees and costs you are paying. You will be responsible for paying fees and costs regardless of whether you make or lose money on your investments.

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?

Adelphi does not provide any recommendations when it comes to your investment decisions. We do, however, seek to make money that may create some conflicts with your interests, and we cannot guarantee that we will eliminate this aspect completely. You should understand and ask us about these conflicts of interest. Here are some examples to help you understand what this means:

- **Proprietary / Principal Trading:** When we buy or sell a security from our inventory, commonly referred to as a principal trade, we will add a mark-up or mark down fee on the transaction. We only conduct principal trading in fractional equity shares at the moment. This is an additional source of compensation for us.

- **Fractional Shares:** We charge a mark-up on the fractional quantity.
- **Private Placement of Securities:** The Firm acts as a placement agent or finder in the private placement of securities. The Firm primarily negotiates fee-based compensation for its private placement transactions but may also be compensated based on a percentage of the amount raised.

Adelphi does not engage in Payment for Order Flow (PFOF). PFOF is the process whereby third-party market centers compensate a brokerage to route customer orders their way and will thus earn revenue from your trade activity. Since Adelphi does not engage in this activity, this reduces potential conflict since we do not have a monetary incentive for you to trade more nor are we tempted to route your order to a particular venue to increase our profits.

Other revenue streams that Adelphi receives:

- Interest on uninvested cash deposited in interest-bearing bank accounts.
- We may have cross-referral programs with other partners; however, we will inform you and get your consent and you will have the opportunity to opt-out.

How do Adelphi's financial professionals make money?

Adelphi professionals do not receive commissions or other compensation related to client assets or clients' investment activities. Adelphi professionals receive salaries and bonuses that are based on their overall job responsibilities and performance and may participate in a profit-sharing scheme.

Does Adelphi or its financial professionals have a legal or disciplinary history?

To check the disciplinary history of Adelphi or its financial professionals, visit investor.gov/CRS or brokercheck.FINRA.org. Use the SEC "Check Out Your Investment Professional" search tool (investor.gov/CRS) to review a financial professional or firm's disciplinary history. Look for "Disclosure Reported" to see if there is a disciplinary history. For full details, select "Get Full Report" for individuals or "Get Details" for firms. Adelphi's CRD number is 309048.

Who is my primary contact person?

Your primary contact person at Adelphi is your financial professional. Your financial professional is assigned at the account opening process and will assist you with any questions or concerns you may have regarding your account(s).

Who can I talk to if I have concerns about how this person is treating me?

If you have a problem with your investments, investment account, or a financial professional, you can contact Adelphi at compliance@adelphis.co. You can also contact the SEC using the [SEC Investor Complaint Form](#), or call their toll-free helpline at 1-800-732-0330, or email them at Help@SEC.gov. You can also submit a complaint online through the [FINRA Investor Complaint Program](#). Seniors who have questions or concerns about their investment accounts can call FINRA Securities Helpline for Seniors at (844)-57-HELPS (844-574-3577).

Additional Information

What happens if the App is inaccessible due to a significant business disruption (e.g., fire or loss of electrical power in the office or building, natural disasters, etc.)?

If the Adelphi App is unavailable due to a significant business disruption you can contact us by email (info@adelphis.co) to liquidate your trades with a registered representative.

Effective Date: August 2021

Updated: December 15, 2023