

Alpine Securities Corporation Client Relationship Summary
Form CRS Relationship Summary
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Introduction

Alpine Securities Corporation (ALPS) is a broker-dealer registered with the U.S. Securities and Exchange Commission and member of Financial Industry Regulatory Authority (FINRA), the Municipal Securities Rulemaking Board (MSRB), and Securities Investor Protection Corp (SIPC). Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

Services: We are a boutique broker-dealer and investment banking firm that primarily services the micro-cap market. The business includes the acceptance of micro-cap securities for liquidation in the over-the-counter market. We do not recommend or advise our retail clients on any securities transactions, and we do not sell proprietary products. Our retail client base includes affiliates, insiders, professional services providers, and sophisticated investors of OTC Securities. If you do not fall into one of these categories, opening an account at Alpine Securities Corporation is likely not appropriate for you.

Monitoring: Our financial professionals do not monitor your account. The Firm does not provide any account monitoring services.

Investment Authority: Our brokerage services are non-discretionary. You make the ultimate decision when to sell your securities.

Account minimums: We only open new customer accounts with a corresponding deposit of securities. There can be exceptions due to additional factors, such as having a prior relationship with the Firm or being a referral from an existing customer. We reserve the right to not open accounts of a particular size, generally of value less than \$50,000; and we further reserve the right to not do business with any individual or account for any reason and entirely at our discretion.

- ***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, education, and other qualifications? What do these qualifications mean?***

What fees will I pay?

Principal fees and costs: You will pay a commission on each trade in your account. You are also charged fees associated with each transaction. This creates a conflict where more trades will result in more commissions and fees. To mitigate these risks, clients may choose not to trade if they believe only a partial trade may occur. A complete list of the commission charges and fees have been provided to you at the onset of your account and are included in your statements. Importantly, there may be a difference in the amount of commission charged to each individual investor, and some investors may pay more than others due to the size of the transaction or a negotiated commission, for example. This creates a conflict of interest where clients are receiving unequal treatment. In addition, we receive payments for order flow when we route your orders to certain other exchanges. This creates a conflict of interest, where we receive additional funds for payment of order flow. To mitigate this, the firm traders seek best execution based on the inside market regardless of incentives. In addition, our financial professionals are salaried and do not earn commissions from client activity, which we believe mitigates potential conflicts of interest.

Other fees and costs: Clients will incur certain other charges imposed by us for the handling and administration of the account. An example of such fees includes an annual account fee and fees for statement production. There are additional fees that could significantly impact your overall cost. We ask that you reference the full commission and fee schedule that is provided at account opening and ongoing in your customer account statements.

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.

• **Conversation starters:**

- ***Help me understand how these fees and costs might affect my returns. If I sell \$10,000 worth of securities, how much will go to fees and costs, and how much will be for me?"***
- ***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?"***

Standard of Conduct:

We **do not** provide recommendations. 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 services, we provide you. Here are some examples to help you understand what this means.

Revenue Sharing: The firm may route orders to third parties that share the revenue they earn on those transactions with Alpine Securities.

Conversation starters:

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

How do your financial professionals make money?

Our staff are salaried. There are no cash or non-cash incentives to promote any activity or services, which we believe eliminates conflicts of interest with our clients.

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

Yes. Free and simple search tools are available to retail investors who visit www.investor.gov/CRS to research our firm and financial professionals.

Conversation starter:

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

Additional Information

For additional information on our brokerage services, visit our website at www.alpine-securities.com or access FINRA BrokerCheck at <https://brokercheck.finra.org/firm/summary/14952>.

If you would like a complimentary copy of our Form CRS, please contact: Alpine Securities Corporation, 7170 E. McDonald Dr. Suite 6, Scottsdale, AZ 85253, or call us at (801) 355-5588, and we will promptly provide it to you.

• **Conversation starter:**

- ***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?***