

October 19, 2023

S Goldman Advisors LLC

Customer Relationship Summary

This important information about S Goldman Advisors LLC (“SGA”) is provided to comply with the federal securities laws. It does not create or modify any agreement, relationship or obligation between you and SGA. Effective as of June 30, 2020.

SGA is a registered broker-dealer with the U.S. Securities and Exchange Commission. This summary concerns the products and services that are available from SGA. 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://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer you the ability to buy and sell securities in your brokerage account. There is no minimum amount required to open a brokerage account. You are solely responsible for deciding how you want to invest, trading within your account, and the monitoring of your account. We do not provide you with investment recommendations for any investments. We do not accept discretionary authority over your account. We do not make any proprietary products available, and do not offer advice with respect to any proprietary products.

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?

The costs you incur in your brokerage account are based on specific brokerage transactions and not the aggregate value of assets in your account. This cost as it relates to stocks and bonds is typically a brokerage commission in addition to the price of the investment. Additional costs include regulatory fees assessed on all sale trades. Further fees include exchange fees, which in the case of a rebate provided by the exchange, will be credited to you. In addition, margin interest will be assessed against your account if you purchase securities on margin (buying on margin is the act of borrowing money to buy securities). We earn a commission on your trades, and the more you trade, the more money we make, and therefore we have an incentive to encourage you to trade more often.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. When commissions apply, we have an incentive for you to trade more often and in larger amounts.

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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 and what conflicts of interest do you have?

We *do not* provide recommendations to you as your broker-dealer. 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. We provide Investment Banking services. If you purchase investments in companies with which we maintain an investment banking relationship as advisor, agent or underwriter, we often receive additional compensation as described in the prospectus or other offering documents. This is a conflict of interest that we mitigate by reviewing disclosures about fees for completeness and accuracy among other reviews.

Conversation Starters:

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

How do your financial professionals make money?

Our financial professionals are salaried employees. Our financial professionals do not earn a percentage of fees generated by the account.

Conversation Starters:

Is it worth paying for financial advice or would I be better off doing it myself?

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

No. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

Conversation Starters:

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

Additional Information

For additional information about our services, please contact S Goldman Advisors at 212-404-5732, or send an email to Gerry.jaeger@goldmanadvisors.com. A copy of this relationship summary is available upon request, without charge.

Conversation Starters:

Who is my primary contact person? Is he or she a representative of a broker dealer or investment adviser?

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