



## RELATIONSHIP SUMMARY (FORM CRS)

June 15, 2020

We are registered with the SEC as an investment adviser. We are not a broker-dealer, nor are we or our financial professionals affiliated with one. We invite you to read this brief Relationship Summary in conjunction with our Form ADV brochure, which provides more detailed information about our advisory services. Investment advisory and brokerage 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 [www.investor.gov/CRS](http://www.investor.gov/CRS). This site also provides educational materials about broker-dealers, investment advisers and investing.

### **What investment services and advice can you provide me?**

We provide continuous investment advice to, and have discretion to make investment decisions for, our clients based on each client's individual needs. We learn about those needs by talking to clients about their goals, objectives and particular circumstances. Our primary management styles are "Growth" and "Growth and Income," although on rare occasion we agree to manage a client's portfolio using a different style. Clients' investment portfolios typically consist of individual equities and bonds. However, where market circumstances warrant, portfolios may also hold cash, U.S. Treasuries and other investments. Our investment management services include ongoing monitoring of client accounts. We typically review accounts monthly, and sometimes do so more frequently depending on the market, political or economic environment or a client's individual circumstances. We usually require a minimum of \$500,000 in assets in order to manage an account.

In addition to investment management services, we also offer consulting services. In this regard, we respond to specific client inquiries and do not have ongoing responsibility to monitor accounts or select or recommend investments. Consulting clients are responsible for making their own investment decisions and arranging for their own purchase and sales of securities.

You can find more information about our services in Sections A and D of our Form ADV brochure, which is available [here](#) and at: <http://fieldsgottscho.com/>

**Questions you might ask:** Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments for me? What is your relevant experience, including licenses, education and other qualifications? What do these qualifications mean?

### **What fees will I pay?**

Our investment management fees are based on the market value of the assets we manage and we charge those fees quarterly. We sometimes agree to discount or waive fees entirely depending on the circumstances. Legacy clients and new clients may pay different fees. Please note that the SEC believes that asset-based fees could create a conflict of interest because we might have an incentive to encourage you to contribute more assets to your account. We charge an hourly fee for consulting services, but waive that fee for clients who have other direct or indirect relationships with us. In addition to our advisory fees, you will pay for custody, brokerage commissions and other sales charges relating to the purchase and sale of securities. Accounts that hold mutual funds will also incur fees and expenses charged by those funds to their shareholders.

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.

You can find more detailed information about our fees and your other costs in Section B of our Form ADV brochure, available [here](#) and at: <http://fieldsgottscho.com/>

**Questions you might ask:** 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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser*, we have a fiduciary duty 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 can affect the investment advice we provide you. Here is an example to help you understand what this means. As noted above, the SEC believes that asset-based fees like ours could create a conflict of interest because we might have an incentive to encourage you to contribute more assets to your account.

You can find more information about our services in Sections H and I of our Form ADV brochure, which is available [here](#) and at: <http://fieldsgottscho.com/>

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

**How do your financial professionals make money?**

Our portfolio manager, Chris Gottscho is also the owner of our firm. His compensation is a combination of salary and profit from the overall operations of the business. Our other supervised persons earn salary and bonuses. No one's compensation is tied to the volume of assets he or she manages or new business he or she generates.

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

No.

Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

You can find more information about our advisory services and access another copy of this relationship summary and **Form ADV brochure** on our website at: <http://fieldsgottscho.com/>. You can also call our Chief Compliance Officer, Veronica Perez, directly at (212) 626-2695 if you have questions.

**Questions you might ask:** Who is my primary contact person? Whom can I talk to if I have concerns about how this person is treating me?