

Muriel Siebert & Co., - - \$ & Siebert Advisor NXT, - - \$

Muriel Siebert & Co., - - \$ (“MSCO”) is a broker-dealer and its affiliate Siebert AdvisorNXT, - - \$ (“AdvisorNXT”) is an investment adviser. Both are registered with the Securities and Exchange Commission (SEC). MSCO is also a member of the Financial Industry Regulatory Authority (FINRA), the New York Stock Exchange (NYSE) and the Securities Investor Protection Corporation (SIPC).

- 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 [_____](#)
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What fees will I pay?

The fees you pay depend on whether you choose brokerage services, advisory services, or both.

For brokerage services, the principal fees and costs are transaction-based fees for recommendations and execution of securities trades. Depending on the investment product you select, these fees can include up-front commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment ("trails"). If we buy a security from you or sell a security to you for our own account (as "principal"), we may mark the price up or down, which is a benefit to

Examples of Ways We Make Money and Conflicts of Interest.

- **Proprietary Products:** We will earn higher fees, compensation, and other benefits when you invest in a product that we (or one of our affiliates) advise, manage, or sponsor, such as a mutual fund or structured CD. As such, we have an incentive to recommend (or to invest your assets in) those products over third-party products.
- **Third-Party Payments:** We receive payments from third party product sponsors and managers (or their affiliates) when we recommend or sell certain products. As such, we have an incentive to recommend (or to invest your assets in) products of third parties that pay us over products of third parties that do not pay us or pay us less.
- **Revenue Sharing:** Certain managers and sponsors (or their affiliates) share the revenue they earn when you invest in certain of their investment products (primarily mutual funds, unit investment trusts, cash sweep vehicles and variable annuities) with us. As such, we have an incentive to recommend (or to invest your assets in) products of sponsors and managers that share their revenue with us, over other products of sponsors or managers that do not share their revenue, or who share less.
- **Principal Trading:** We may buy or sell securities to you for our own account because we earn compensation (such as commission equivalents, mark-ups, mark-downs, and spreads).

For additional information, please refer to our [Siebert AdvisorNXT, - - \\$ Brochure Form ADVPart 2-A](#), Section 4 and 7.

Conversation Starter . Ask your financial professional—

- How might your conflicts of interest affect me, and how will you address them?
- How do your financial professionals make money?

The firm's financial professionals are principally compensated based on a percentage of the revenues that are produced by the clients they service.

In Advisory Accounts Siebert financial professionals are compensated based on the amount of client assets they service. The fee revenue generated is split between the firm and the financial professional based on a negotiated payout percentage.

In Brokerage Accounts the Firm's financial professionals are compensated based on sales commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment. Also, Siebert financial professionals may buy a security from you or sell a security to you for our own account (as "principal"), and the price to you may be marked up or down. Finally, Siebert may be compensated by issuers of some financial instruments for selling their products. The revenue generated from all these activities is split between the firm and the financial professional based on a negotiated percentage.

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

Yes. Visit [Investor.gov/CRS](https://investor.gov/CRS) or www.brokercheck.nra.org for a free and simple search tool to research us and our financial professionals. The Firm also provides a biography of your Investment Advisor Representative when opening an Advisory account. This document includes any legal and disciplinary history.

