



# GAMBIT CAPITAL

MANAGEMENT, LLC

## Form ADV Part 3: Customer Relationship Summary

April 7, 2025

### Introduction

Gambit Capital Management, LLC (“Gambit”) is an investment adviser registered with the US Securities and Exchange Commission (SEC), offering advisory accounts and services. Our investment advisory services and fees can differ from those of a broker-dealer, and you need to understand those differences. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. We encourage you to visit [Investor.gov/CRS](https://www.investor.gov/CRS) which is a free and simple search tool to research our firm and our financial professionals.

### What Investment Services and Advice can you provide me?

There are different ways you can get help with your investments. You should carefully consider which type of account and the services that are right for you. Gambit Capital Management, LLC usually meets with clients directly but may also work with clients by phone or through internet communication, to provide investment advice, develop strategies and define goals. Assets are managed on a discretionary basis. Discretionary authority allows Gambit Capital Management, LLC to buy and sell securities without asking in advance whereas non-discretionary authority is limited to offering advice, but you make the decision to buy or sell. Gambit Capital Management, LLC receives compensation by charging on-going financial planning and investment management fees, which are based on the value of cash and other investments in your advisory accounts, and elements of complexity that we visit during your financial planning engagement. Financial planning and investment management fees are billed quarterly, in arrears, as disclosed in our Form ADV Part 2A. Generally, the minimum assets under management to obtain portfolio management services is \$750,000. Gambit reserves the right to make exceptions to the asset minimum.

### Conversation Starter. Ask your financial professional—

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service?
- Should I choose both types of 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?

Please ask your financial professional to give you personalized information on the fees you will pay. The amount paid to our firm and your financial professional generally does not vary based on the type of investment we select on your behalf. Gambit Capital Management, LLC strives to use the most cost-effective investment choices but in some instances a transaction fee, known as a ticket charge, will apply (these ticket charges are charged by the custodian, and we do not share in that revenue). Investment Management Fees are based on the daily weighted average value of the account throughout the quarter and are calculated by applying the weighted average value to our Investment Management Fee schedule. These fees are billed quarterly based on the fair market value of the entire account balance of assets in your managed account. These fees are negotiable based on a client’s particular facts and circumstances. The more assets you have in an advisory account, including cash, the more you will pay us. We therefore have an incentive

to increase the assets in your account to increase your fees. You pay our advisory fee even if you do not buy or sell during the fee period. You will pay fees and costs whether you make or lose money on your investments. Fees and cost will reduce any amount of money you make on your investments over time.

**Conversation Starter. Ask your financial professional—**

- 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 as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

We must abide by certain laws and regulations in our interactions with you. We are held to a fiduciary standard that covers our entire investment advisory relationship with you. When we act as your investment adviser, we have 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 are some examples to help you understand what this means. Gambit Capital Management, LLC is compensated for assets under management. Therefore, we have the incentive to increase the value of the assets in your account, which will increase the compensation we receive. For instances in which we recommend the services of other professionals for non-investment implementation purposes, the client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Gambit Capital Management, LLC. We do not share in any portion of the revenue derived from such recommendations.

**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?

Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether to agree to them. Your Financial Professional makes money based on the amount of assets they manage for you, and solely in the form of cash compensation. Your Financial Professional does not receive any form of non-cash compensation.

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

Yes, visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starter. Ask your financial professional—**

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?

To report a problem to the SEC, visit [Investment Adviser Public Disclosure \(IAPD\)](https://www.investor.gov/adv) or call the SEC's toll-free investor assistance line at (800)732-0330.

**Additional Information**

We encourage you to visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals. If you have a problem with your investment, investment accounts or a financial professional, contact us in writing at 6613 Hastings Ln. Franklin, TN 37069. For additional information on our advisory services, see our ADV brochure available at [Investment Adviser Public Disclosure \(IAPD\)](https://www.investor.gov/adv). A copy of our ADV brochure can also be obtained at no cost or by calling us at 615-237-2142.