

Oppenheimer + Close, LLC
Form CRS (ADV Part 3) – Customer Relationship Summary March 29, 2023

Item 1 – Introduction

Oppenheimer + Close, LLC is an investment advisor registered with the Securities and Exchange Commission. It is important for retail investors to understand the difference between advisory and brokerage services as well the associated fees. This document is meant to summarize the services we provide as well as the fees you will be charged. There are free and simple tools available to research firms and financial professionals at www.Investor.gov/CRS which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – Relationship and Services

What investment services and advice can you provide me?

Oppenheimer + Close, LLC provides fee-based investment advisory services to individuals, families and their related IRA accounts, pension plans, endowments and trusts. Services also may include wealth management and financial planning.

Upon opening an account with us we will discuss your current financial status, investment objectives and goals. We monitor accounts as part of our service at least quarterly and communicate when appropriate.

We manage accounts that allow us to buy and sell investments in your account without asking you in advance (a “*discretionary account*”). In special cases we will manage accounts where we give you advice and you decide what investments to buy and sell (a “*non-discretionary account*”).

Our investment advice is not limited to a particular type of security but we focus on publicly traded equities. There is no stated minimum investment amount to open an account. Additional information about our advisory services can be found in Item [4 of our Firm Brochure](#).

- **Conversation Starters – Ask your financial professional:**
 - **Given my financial situation, should I choose an investment advisory service? Why or Why not?**
 - **How will you choose investments to recommend for me?**
 - **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

What fees will I Pay?

Our compensation for separately managed accounts is based on the amount of assets under management. Advisory fees are billed and payable quarterly in advance based upon the assets in the account at the end of the previous quarter at a rate of 0.25% (one percent per annum) on debt and equity and 0.125% (1/2 percent per annum) on cash, CDs, short term treasury issues and money market funds. Fees are negotiable in certain circumstances.

The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.

In addition to our management fee you are responsible for fees charged by your custodian and executing broker-dealer.

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. Refer to our [Firm Brochure Item 5](#) for detailed information about our fees.

- **Conversation Starters – Ask your financial professional:**
 - o **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 advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, 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.

Because of the performance fees charged to our pooled investment vehicles we have an incentive to favor these vehicles to the detriment of our managed accounts. We also may want to encourage investors in separately managed accounts to invest in our pooled investment vehicles.

- **Conversation Starters – Ask your financial professional:**
 - o **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 compensated through a combination of salary and bonus. Salary is fixed and bonuses are discretionary and reflect the overall success of the firm and the individual. Partners of the firm receive a fixed monthly distribution as well as a share of the quarterly management fees and performance fees of the pooled vehicles based on their ownership percentage of the firm.

Item 4 – Disciplinary History

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

No, we have no legal or disciplinary history. www.investor.gov/crs is a free and simple search tool where you can research our firm and financial professionals.

- **Conversation Starters – Ask your financial professional:**
 - o **As a financial professional, do you have any disciplinary history? For what type of conduct?**

Item 5 – Additional Information

For additional information regarding Oppenheimer + Close, including a copy of the Relationship Summary and up-to-date information please call us at (212) 489-7527 or visit our website at www.oppvest.com.

- **Conversation Starters – Ask your financial professional:**
 - o **Who is my primary contact person?**
 - o **Is he or she a representative of an investment advisor or broker dealer?**
 - o **Who can I talk to if I have concerns about how this person is treating me?**