

FORM CRS Customer Relationship Summary
Gallatin Capital LLC – October 7, 2020

Gallatin Capital LLC (“Gallatin”, “we”, “us” or “our”) is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer. Gallatin also is a member of the Financial Industry Regulatory Authority, Inc. (“FINRA”) www.FINRA.org and the Securities Investor Protection Corporation (“SIPC”) www.SIPC.com. The fees and services offered by broker-dealers and investment advisers differ, and it is important for investors to understand the differences. Free and simple tools are available to research firms and financial professionals at 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 occasionally offer brokerage services to retail investors. We provide private placement services to selected managers of alternative assets and corporate issuers. Occasionally, we introduce these private placement opportunities to retail investors.

We do not buy or sell investor securities and we do not offer recommendations. Our discussion with retail investors are introductions to managers.

We do not hold investor accounts and do not monitor investors’ investments. Since we do not hold investor accounts, we do not accept discretionary authority. The retail investor makes the ultimate decision regarding the purchase or sale of investment securities. We do not make recommendations. We introduce Qualified Investors to private placement opportunities.

Questions to ask your financial professional:

- *Given my financial situation, should I choose a brokerage service? Why or why not?*
- *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

What Fees will I pay?

You will pay direct or indirect 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. Alternative asset managers typically charge their investors an asset management fee of 1%-2% of assets as well as a performance fee of 10%-20% of profits. A corporate issuer does not typically charge any fees to investors.

Any fees earned by Gallatin are paid directly by the asset manager or corporate issuer generally based on the amount of assets raised.

Other Fees and costs. In addition to the fees and costs described above, you may incur other fees or expenses that would reduce the net return to the investor. These fees are laid out in detail in each private placement memorandum. Such fees can include accounting fees, fund administration fees, etc.

Questions to 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, 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. 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.

The way we make money creates some conflicts with your interests, because we are generally compensated when you invest and a transaction is completed. We receive compensation from the asset manager or corporate issuer when you invest in their product.

Other Risks and conflicts can include the lack of protection under the securities laws when investing in a private placement. Privately placed securities have not been registered under the 1933 act. Private funds are generally not registered as investment companies and the general partners and/or trading managers may not be registered as investment advisors. Likewise, the issuers of corporate equity securities and debt instruments may not be registered under the Securities Act of 1933. By definition, the subject equity securities and debt instruments that may be offered to you may not be publicly traded. For further information on the risks associated with privately placed securities please see our disclosure statement at <https://www.gallatincapital.com/disclosure-statement/>.

Questions to 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 registered financial professionals receive a percentage of the fees received by Gallatin in connection with securities transactions. Gallatin may receive a fee from the issuer for advisory work provided by the registered financial professional. The registered financial professional will receive a percentage of this fee. At times Gallatin will receive a fee from the issuer in the form of securities. The registered financial professional will receive a portion or all of the securities as payment.

Our registered financial professionals' compensation is often based on a percentage of the assets raised for the alternative asset manager or corporate issuer.

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

Yes, there is legal or disciplinary history. Visit **Investor.gov/CRS** for a free and simple search tool to research Gallatin and our financial professionals.

Questions to ask your financial professional:

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

Additional Information

Retail investors may request a copy of this Form CRS and request up-to-date information about our brokerage services by contacting us directly at 212-891-7993.

Questions to ask your financial professional:

Who is my primary contact person? Is he or she a representative of a broker-dealer or an investment adviser or both? Who can I talk to if I have any concerns about how this person is treating me?