

# Blaylock Van, LLC (BV) Relationship Summary

BV (referred to as “we” or “us”) is registered with the Financial Industry Regulation Authority (FINRA) as a broker-dealer and the State of New York as a registered investment adviser. We have employed Registered Representatives (“Representatives”) who offer brokerage and investment advisory services. Brokerage and investment advisory services, and the fees associated with each differ. It is of the utmost importance you recognize the respective differences.

This relationship summary will explain the various services BV offers, how the Firm charges for each service, and any conflicts of interest that exist when we provide our services. To help you research firms and financial Representatives, you can access free and simple tools at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

---

## What Investment Services and Advice is BV Able to Provide me as a Client?

Our Representatives offer brokerage services, investment advisory services, or both, depending on their licenses. Each Professional generally provides access to numerous investment products, such as stocks, bonds, exchange-traded funds (ETFs), and mutual funds. Please note that the range of investment products available to you may be limited depending on the licenses your Professional holds or if he or she is located at a financial institute on that does not offer certain options. Your Professional or account program may also have

specific requirements, such as account or investment minimums. We encourage you to ask your Professional whether any investment limitations or account requirements apply. If your Professional offers you both brokerage and advisory services, your Professional will inform you when he or she offers an investment recommendation or advice, and whether the recommendation or advice is part of a brokerage or advisory service. For a few of the key differences between brokerage and investment advisory services, look below.

### Brokerage Services

- Brokerage services include taking your orders and executing your securities transactions; making recommendations for you to buy, sell, or hold securities; and holding your securities for safekeeping (known as having “custody” of your securities).
- In most cases, we provide recommendations to you on specific investments, but you as the client make the final investment decisions for your account.
- We don't monitor brokerage account investments for you, unless we state otherwise in writing.
- We may provide brokerage services (but not investment recommendations) to you if your Professional is providing advisory services through a separate investment advisory firm.
- We do not have account or investment minimums/
- We do not exercise discretionary authority.

### Investment Advisory Services

- Some of the investment advisory services BV may offer include wrap fee programs and non-wrap fee programs; mutual fund asset allocation programs; and, advisory programs offered by third-party investment advisory firms.
- You'll typically grant us discretion to buy and sell investments in your account without asking you in advance. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities. In other investment advisory accounts, you grant investment discretion to another financial institution.
- Some of our investment advisory accounts are nondiscretionary, which means you are required to pre-approve each investment transaction that we recommend.
- We'll typically monitor accounts, and specific investments within accounts, on an ongoing basis to align with your investment goals. However, in limited-scope advisory relationships, we won't provide ongoing monitoring.

More detailed information about our advisory services can be found in the Form ADV for your advisory program. Detailed information about our brokerage services can be found at Brokerage Compensation Information and Related Conflicts of Interest. If viewing a paper version of this form, please visit [www.briv-llc.com/CRS](http://www.briv-llc.com/CRS) for hyperlinks to these documents.

## QUESTIONS TO ASK YOUR PROFESSIONAL:

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?
- How will you choose investment store commend tome?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

## What Fees will I Pay?

Investing is an individual journey, and we want to provide you with options. Below we outline the fees you could be charged for both brokerage and advisory accounts

depending on your investment choices. Fee Schedules for our brokerage and advisory programs can be found on <http://briv-llc.com/wp-content/uploads/2020/06/Schedule-of-Fees-Associated-with-Retail-Brokerage-Accounts.pdf>.

### Fees Associated with Brokerage Services

- For brokerage services, we charge a transaction-based fee (referred to as a commission) every time you conduct a transaction (buy or sell) in an investment. The amount you pay as a transaction-based fee will differ according to the particular investment and amount invested. The more trades you conduct, the more transaction-based fees BV and its Registered Representatives make in commission. This creates an incentive to encourage you to trade often.
- For investments in stocks or ETFs, the transaction-based fee is usually charged as a separate commission or sales charge. For investments in bonds, this fee is typically included as part of the price you pay for the investment (called a markup or markdown).
- For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based how long you hold the investment. Our receipt of asset-based sales loads creates an incentive to recommend products or sponsors that include such charges.

### Fees Associated with Investment Advisory Accounts

- For investment advisory services, we typically charge an ongoing quarterly fee (sometimes referred to as an asset-based fee). This fee is a percentage of the value of your account. You pay this fee even if you don't buy or sell investments. The more assets you have in an asset-based fee account, the more you'll pay us in fees. This creates an incentive to encourage you to increase the size of your account, including by transferring or rolling over assets from other accounts. For some types of accounts, there is a per transaction charge in addition to an asset-based fee. We may also charge an hourly fee or fixed fee for additional services such as financial planning and consulting services that are of limited duration or nature.
- For wrap fee program accounts, you will pay us a single asset-based fee for advisory services. This fee also covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a "buy and hold" strategy, a wrap fee program may cost you more than paying for the program's services separately, and you may want to consider a brokerage relationship rather than an advisory relationship.
- The fee you pay to your Professional is generally negotiated with him or her directly, and subject to different maximums, depending on the advisory program selected.

### Other Fees and Costs

If applicable to your account, we'll charge you directly for other fees in addition to brokerage commissions and advisory fees, including: (1) account maintenance fees such as custody, trade confirmation processing, corporate actions, and transfer fees; (2) cash management fees such as cash sweep, checking, and wire fees. See the Fee Schedules for our brokerage and advisory programs at [www.briv-llc.com/CRS](http://www.briv-llc.com/CRS) for more information.

You may also incur fees charged by the particular investment product in which you are invested, including mutual funds, and ETFs, in addition to brokerage commissions and advisory fees charged by us. Some of these fees may be shared, as described below in Third-Party Payments. Certain investment products have significant fees triggered by events, (e.g., annuities may include mortality, expense, and administrative fees, and fees for excessive transfers or early withdrawals).

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.

Detailed information on our advisory fees can be found in the Form ADV for your advisory program. Detailed information on our brokerage fees can be found at Brokerage Compensation Information and Related Conflicts of Interest and, depending on the investment product in which you invest, may be included in the product's prospectus or other offering document. If viewing a paper version of this form, please visit [www.brv-llc.com/CRS](http://www.brv-llc.com/CRS) for hyperlinks to these documents.

#### QUESTIONS TO ASK YOUR 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 broker-dealer or when acting as my investment adviser?

### How else does your firm make money and what conflicts of interest do you have?

**When we provide you with a recommendation as a broker- dealer or act as your investment adviser, we must act in your best interest and not put the Firm's interest(s) ahead of yours. At the same time, the way the Firm generates revenue DOES create various conflicts with your interests as a customer.**

You should understand and ask us about these conflicts because they can affect the recommendations and investment advice, we provide you. Here are some examples of potential conflicts of interest. If you have questions about whether any of these situations could apply to your investments, ask your Professional.

#### Third-Party Payments

We receive compensation from third parties related to investments you make in certain products, including mutual funds, ETFs, annuities, alternative investments, and other investments. This compensation includes ongoing distribution charges (e.g., 12b-1 fees or trail payments), which an investment product charges you and then pays to us. We also receive fees from investment products and/or their sponsors for recordkeeping and other administrative services we provide in relation to your investments. In some accounts we offer, uninvested cash is automatically placed into interest-bearing federally insured bank accounts. We receive fees for your participation in these "cash sweep" programs from the banks sponsoring the programs. The fees we receive are typically higher than the interest you earn on the cash held in the bank accounts and are in addition to any fees you pay to us. This creates an incentive for BV if you maintain a cash balance in your account. Revenue sharing payments are another type of third-party compensation we receive from sponsors who participate in our marketing programs. These programs support our product marketing to our Representatives and for education and training efforts and facilitate communications between sponsors and our Representatives. Finally, certain sponsors pay us to make their investment products

available on our platform. Because we receive payments from these third parties, there is an inherent incentive for us to recommend or invest your assets in those investment products. Detailed information regarding third-party payments can be found in the Third-party Compensation and Related Conflicts of Interest document on [brv-llc.com/CRS](http://brv-llc.com/CRS).

#### Principal Trading

In brokerage accounts, we sometimes directly buy from you or sell directly to your account investments such as bonds. These are called principal trades. If the principal trade involves a bond, we receive a markup or markdown by either buying the bond from you at a lower price than we will sell it for or by selling the bond to you at a higher price than we bought it for. That creates an incentive for us to either buy the bond from you at the lowest price possible or sell the bond to you at the highest price possible and maximize our profit on the principal trade. In advisory accounts, purchases of mutual funds, UITs, or alternative investments may be processed through our proprietary account, but we do not receive a markup or markdown in these trades. Also, in certain advisory accounts where a third-party investment advisory firm has discretion, we trade as principal and receive a markup or markdown. Detailed information on our conflicts of interest can be found in the Form ADV for your advisory program and in Brokerage Compensation Information and Related Conflicts of Interest. If viewing a paper version of this form, please visit [www.brv-llc.com/CRS](http://www.brv-llc.com/CRS).

#### QUESTIONS TO ASK YOUR PROFESSIONAL:

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

## How do your financial Representatives make money?

Our Representatives are primarily employees of BV. The agreement between each Registered Representative and BV sets out the payments we make to them. Those who provide investment advisory services receive a portion of the advisory fee you pay. Representatives who provide you brokerage services receive a portion of the commissions or markups/markdowns from your trades. Receiving a portion of the advisory or brokerage fees you pay to us creates an incentive for them to encourage you to increase your investment account size or trade more frequently. We also compensate Representatives based on production, including payments based on the amount of client assets they service and the products they sell. In addition, our Representatives receive different levels of compensation for selling different types of investments or services. This could include, for example, a share of the 12b-1 fees, trail payments, or sales loads paid to us by an investment product. Although your Professional must recommend investment products or manage your account in your best interest, these additional forms of compensation does create a potential incentive for your Registered Representative to recommend specific financial products.

Our Representatives may receive compensation from us in other ways, including:

- Transition assistance if he or she moves to BV from another company. This assistance can include forgivable loans, and/or waving or reducing other costs associated with transitioning the Registered Representative's business. This assistance creates an incentive to migrate and maintain business on our platform from another investment platform, and to sell or recommend the sale of investments held in an account if we do not offer those investments.
- Waived or reduced costs and fees (e.g., for administrative services that we provide for your accounts). These waived and reduced costs and fees create an incentive for Registered Representatives to associate with us instead of other financial firms.

Your Professional is legally required to act in your best interest and not put his or her interests ahead of your own. We have systems in place to mitigate the conflicts of interest that arise from the way he or she makes money, including systems to review whether a recommendation is in your best interest. More information on compensation can be found at Brokerage Compensation Information and Related Conflicts of Interest. If viewing a paper version of this form, please visit [www.briv-llc.com/CRS](http://www.briv-llc.com/CRS) for a hyperlink to this document.

---

## Do your financial Representatives have legal or disciplinary history?

Yes, some of them do. You can access the legal and disciplinary histories of BV and our Representatives using a free and simple search tool at [Investor.gov/CRS](http://Investor.gov/CRS) and <https://brokercheck.finra.org/>.

### QUESTIONS TO ASK YOUR PROFESSIONAL:

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

---

## Additional Information

Please visit the Disclosure Page at [www.briv-llc.com/CRS](http://www.briv-llc.com/CRS) for more information, including a copy of the agreement for the account, the Form ADV Brochure for any advisory program you are considering, detailed information on our brokerage services under Brokerage Compensation and Related Conflicts of Interest, and more information regarding our brokerage and advisory programs under Third Party Compensation and Related Conflicts of Interest.

We are affiliated with another investment firm (SPI Strategies, LLC). More information on our affiliations can be found in the Form ADV for your advisory program.

### Member FINRA/SIPC

If viewing a paper version of this form, please visit [www.briv-llc.com/CRS](http://www.briv-llc.com/CRS) for hyperlinks to cross-referenced documents.

To request up-to-date information or a copy of this relationship summary, please call us at (212)715-6600.

We also encourage you to review the general information provided by both the U.S. Securities and Exchange Commission and the Financial Regulatory Authority (FINRA) regarding investing, choosing an investment professional, and related considerations, available by visiting [www.investor.gov](http://www.investor.gov).

### QUESTIONS TO ASK YOUR PROFESSIONAL:

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