Client Relationship Summary (Form CRS)

April 10, 2026

Joseph Gunnar and Co., LLC ("J-GUN", "We" or the "Firm,) is registered with the Securities and Exchange Commission ("SEC") as a broker-dealer. JGUN is a member of FINRA, NASDAQ, the MSRB, and SIPC. Brokerage and investment advisory services and fees differ, and you need to understand the differences. A broker-dealer account is a transactional relationship in which the firm executes trades you direct. In contrast, an investment-adviser account is a fiduciary relationship in which the adviser provides ongoing, discretionary or non-discretionary advice for a fee. This Client Relationship Summary provides details about our brokerage services, fees, and other important information. Free, simple tools are available for investors to research firms and financial professionals at ***brokercheck.finra.org*** and ***Investor.gov.*** Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide to me?

J-GUN offers brokerage services to individuals and institutions. Our brokerage services include buying and selling securities (*e.g., mutual funds, stocks, and bonds*) at your direction. Occasionally, or upon request, we also provide investment recommendations, research, financial tools, technical resources, and investor education. When making such a recommendation to you, we do not have a fiduciary obligation to you, but we must act in your best interests without placing our financial or other interests ahead of yours. We offer and recommend a wide range of investments including, but not limited to: mutual funds, stocks, bonds, exchange-traded funds (*ETFs*), options, fixed-income securities, certificates of deposit (CDs), unit investment trusts (*UITs*), structured notes, and other products that we and our affiliates issue, sponsor, provide or manage ("*proprietary products*"), as well as investments from unaffiliated third-parties.

- **Monitoring**: The firm generally follows the capital markets and performs periodic account reviews based on market conditions and client objectives, but does not regularly monitor customer accounts or account holdings. Thus, clients are encouraged to keep in touch with their broker when questions arise or if market conditions warrant such contact. The firm will periodically contact clients to discuss any recommendations, which may include purchases, sales, or no action.
- **Investment Authority**- Accounts maintained at J-GUN are non-discretionary, in that the investor makes the ultimate decision regarding the purchase, sale, or maintenance of account positions for all investment decisions and transactions.
- **Limited Investment Offerings** – J-GUN generally does not make or offer recommendations that are limited to proprietary products other than private offerings to pre-qualified investors.
- **Account Minimums and Other Requirements** – J-GUN does not impose requirements for opening or maintaining an account/relationship, such as minimum account size, investment amount, or transaction volume. However, the firm's clearing broker, RBC Capital Markets, LLC., may impose fees for inactivity or for maintaining certain illiquid positions, which may be passed on to client accounts. For dormant or inactive accounts, the firm will periodically reach out to clients by telephone or in writing to discuss available options.

Conversation Starters – Ask your financial professional these questions to learn more:

- *Given my financial situation, should I choose a brokerage 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?

Conversation Starter –

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?

The firm's customers generally pay a per-transaction commission for equity and options trades. Regarding fixed-income trades, customers will typically pay a markup or markdown percentage relative to the prevailing market price at which the firm acquired the security. Commissions, markups, and markdowns are variable and typically range from 0-2.5% of the gross amount of the trade, (*except for syndicate trades which are offered and priced by prospectus*) and can be negotiated, based on factors including but not limited to: the client's trading frequency, the account and or transaction size, the product traded, and other factors. There are nominal clearing-broker fixed fees, such as ticket charges, postage, and handling, which are assessed at the firm level in addition to the gross commission charges.

If the client trades the same security on the same side of the market multiple times on the same day, the trades' fees will usually be combined into a single transaction fee. Applicable fees, when applied, will be disclosed on trade confirmations and can be discussed at any point in the trade lifecycle.

Potential conflicts of interest: Investors who engage in an active trading strategy based on their risk tolerance and investment objectives, and who trade more frequently than other customers, will incur higher commission charges. This creates an incentive for the firm to encourage an investor to trade often and, therefore, a conflict of interest for J-GUN and its registered representatives. Customers will pay fees and costs whether they make or lose money on their investments. Commissions and fees are expenses for customers that reduce the amount of money clients earn from their investments and assets over time. Customers must understand what fees and costs they are paying. For additional information, prospective and existing customers may request more detailed information, such as a fee schedule, from either the firm's clearing broker, RBC Capital Markets, LLC., or J-GUN directly.

What are our legal obligations to you when providing recommendations? How else does our firm make money, and what conflicts of interest do we have?

When we provide you with a recommendation, we are required to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates conflicts between J-GUN and the registered representatives that may compromise your best interests. You should understand these conflicts and ask us about them, as they can affect the recommendations we provide.

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

Here is an example to help you understand what this means:

During market volatility, your broker may recommend engaging in an active trading strategy that includes the selling and buying of securities based on short-term events or sector-related market events. Since the broker and firm will generate additional commission revenue if the client follows these recommendations, a conflict arises in this scenario compared to engaging in a buy-and-hold strategy, which would not generate additional commission revenue.

How do our financial professionals make money?

J-GUN financial professionals are compensated based on commissions generated from transactions entered into by their clients. Financial professionals may start out receiving a salary and draw, or be subsidized by more senior brokers through cash and related compensation such as sales credits. Sales credits are an internal accounting measure that a broker-dealer uses to attribute revenue to a registered representative for payout, production tracking, and grid calculations. Factors such as the number of clients each broker works with, and those clients' assets available for investing, the time and complexity required to meet a client's needs, the product sold (*i.e., variable compensation*); levels of product sales and commissions, revenue the firm earns from the financial professional's recommendations are factors in how much a representative will earn.

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

Answer: Yes.

You can visit ***brokercheck.finra.org*** or ***Investor.gov*** for a free, simple search tool to research our firm and the professional background of its financial professionals, as well as other investor resources.

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

For additional information, Prospective or existing clients may review the firm's website at ***www.josephgunnar.com*** for additional disclosure information or by calling our offices at ***212 440-9600*** or by contacting us in writing at ***Joseph Gunnar & Co., LLC, Attn: Form CRS, 1000 RXR Plaza, Uniondale, NY 11556.***

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