Customer Relationship Summary (Form CRS)

Adelphi Stock Brokers Inc. (“Adelphi,” “we,” “us,” or “our”) is registered with the U.S. Securities and Exchange Commission (SEC) as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

Brokerage and investment advisory services differ, and it is important for you to understand these differences. Free and simple tools are available at www.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 offer brokerage services to retail investors through our mobile application (the “App”), which allows you to buy and sell securities such as stocks, exchange-traded funds (ETFs), and American depositary receipts (ADRs). We do not provide investment recommendations

- We do not exercise discretion over your account
- You make your own investment decisions
- We do not monitor your account on an ongoing basis

We do not currently offer margin accounts. We do not require a minimum investment to open or maintain a brokerage account.

Adelphi is a self-clearing broker-dealer. We custody customer assets and perform clearing functions for your account.

Access to your account and trading functionality is primarily through our App and may be subject to interruptions or outages.

For additional information, please visit www.adelphis.co

Conversation Starters:

- Given my financial situation, should I choose a brokerage service?
- How will you choose investments for me?
- What is your relevant experience, including licenses, education, and other qualifications?
- What do these qualifications mean?

What fees will I pay?
We do not charge commissions on trades of whole shares. However, you will incur costs, including:

- Costs embedded in trade execution (such as spreads)
- Fees associated with certain products or services (see our Fee Schedule)
- Regulatory fees and other third-party fees, where applicable

You will pay fees and costs whether you make or lose money on your investments. These costs will reduce any amount of money you make on your investments over time. You should understand how fees and costs affect your investments.

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?

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 investment recommendations. If we do provide a recommendation in the future, we will be required to act in your best interest and not place our interests ahead of yours under Regulation Best Interest.

Even without recommendations, conflicts of interest can exist.

How we make money and conflicts include:

- Payment for Order Flow (PFOF): We may receive payments from market centers for routing your orders. This creates an incentive for us to route orders to venues that pay us rather than to venues that may provide better execution.
- Principal Trading: When we trade from our own inventory, we earn mark-ups or mark-downs. This creates an incentive for us to trade as principal when it is more profitable for us.
- Private Placements (for eligible investors): We may receive fees based on capital raised. This creates an incentive to offer those investments.
- Interest on Cash Balances: We may earn interest on uninvested customer cash.

We mitigate these conflicts through policies, supervision, and a focus on execution quality.

Conversation Starter:

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

How do Adelphi's financial professionals make money?

Our financial professionals:

- Receive salary and discretionary bonuses
- Do not receive commissions tied to customer trading activity
- May participate in firm-wide performance incentives

Does Adelphi or its financial professionals have a legal or disciplinary history?

No.

Visit www.investor.gov/CRS or www.brokercheck.finra.org for more information.

Conversation Starter:

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

Additional Information

For additional information about our brokerage services or to request a copy of this Form CRS:

- Visit: www.adelphis.co
- Email: compliance@adelphis.co

If you have concerns about your account or a financial professional, you may also contact:

- SEC: www.sec.gov or 1-800-732-0330
- FINRA: www.finra.org

Conversation Starters:

- 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?

Effective Date: August 2021
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