

Sutter Securities Clearing, LLC
Form CRS Customer Relationship Summary
12.10.20

<p>ITEM 1: INTRODUCTION</p>	<p>Sutter Securities Clearing, LLC (SSC) is registered with the 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 and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at https://www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p>ITEM 2: WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?</p>	<p>We offer private placements to retail investors, limited to buying and selling equity securities only. At all times, your SSC representative will be acting in the capacity of a Registered Representative of a broker-dealer. We do not offer account monitoring to our retail clients. Our brokerage services are non-discretionary: you make the ultimate decision regarding the purchase or sale of investments.</p> <p>We do not offer any proprietary products to retail clients. We impose no minimum account size, investment amount or volume of transactions for brokerage services. The public or private equities offered on the Flash Funders portal, an affiliate of SSC, require a minimum investment. We do not take custody or hold client assets, except cash. Your investments are maintained with independent qualified custodians or held by the issuer.</p> <p><u>Conversation Starters:</u> <i>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 those qualifications mean?</i></p>
<p>ITEM 3A: WHAT FEES WILL I PAY?</p>	<p>For private placements, the commission and other fees are described in detail in the offering memorandum, including how the commissions and other fees impact the value of your initial investment. The private placement issuer pays the commissions. 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.</p> <p><u>Conversation Starters:</u> <i>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?</i></p>
<p>ITEM 3B: WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS?</p>	<p>If we provide you with a recommendation, 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 a conflict with your interests. Please strive to understand and ask us about these conflicts because they can affect the recommendations we provide you.</p> <p>Here are some examples to help you understand what this means:</p>

<p>HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?</p>	<p>If we recommend an equity security in a brokerage account we will earn between 2% to 5%. Your SSC representative will explain the actual amount we earn at the time of the recommendation and it will be itemized on the transaction confirmation you receive. If we recommend a public or private equity through our affiliate, the FlashFunders portal, we may earn substantially more than 5%, and you are encouraged to read the prospectus to understand the costs and fees. All costs and fees you will incur in a public or private equity will be explained to you in written disclosure materials provided in connection with our recommendation. We are incentivized to recommend securities that pay higher commissions. There are many risks involved with investing. Please also carefully review and verify the accuracy of the information you provide us on account applications, subscription documents and others.</p> <p><i>For additional information, please contact us at 949-504-4409.</i></p> <p><u>Conversation Starters:</u> <i>How might your conflict of interest affect me, and how will you address them?</i></p>
<p>ITEM 3C: HOW DO SUTTER SECURITIES CLEARING, LLC FINANCIAL PROFESSIONALS MAKE MONEY?</p>	<p>Our financial professionals receive compensation including a percentage of the total commission payments for every transaction they make. In some cases, the financial professional will also receive warrants or other incentives for transactions in equities offered on our affiliate, the Flash Funders portal. These special incentives present a conflict of interest because they provide an opportunity to recommend an investment that will yield higher compensation. We address this conflict by making full disclosure to you at the time of the recommendation, through our non-discretionary services, and by requiring a supervisor of our firm to oversee your transactions.</p>
<p>ITEM 4: DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?</p>	<p>Yes. Our firm does have, and your Registered Representative may have disclosure event(s). Visit https://www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals. Or, visit https://brokercheck.finra.org.</p> <p><u>Conversation Starters:</u> <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></p>
<p>ITEM 5: ADDITIONAL INFORMATION</p>	<p>For additional information about our services, please contact your Registered Representative. If you would like additional, up-to-date information, please email legal@sutterus.com.</p> <p><u>Conversation Starters:</u> <i>Who is my primary contact person? Who can I talk to if I have concerns about how this person is treating me?</i></p>

SUTTER SECURITIES, INC.
Form CRS Customer Relationship Summary
November 4, 2020

<p>ITEM 1: INTRODUCTION</p>	<p>Sutter Securities, Inc. (“SSI”) is registered with the 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 and fees differ, and it is important for you to understand these 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.</p>
<p>ITEM 2: WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?</p>	<p>SSI offers brokerage services to retail investors, limited to buying and selling public and private equity securities and structured products (collectively “equities”) and option securities only. At all times, your SSI representative will be acting in the capacity of a Registered Representative (“RR”) of a broker-dealer. We do not offer account monitoring to retail clients.</p> <p>These brokerage services are non-discretionary: you, the client make the ultimate decision regarding the purchase or sale of investments.</p> <p>SSI does not offer any proprietary products to retail clients. We impose no minimum account size, investment amount or volume of transactions for brokerage services. The public or private equities offered on the Flash Funders portal, an affiliate of SSI, require a minimum investment. We do not take custody or hold client assets or funds. Your investments are maintained with independent qualified custodians or held by the issuer.</p> <p style="text-align: right;"><u>Conversation Starters:</u></p> <p style="text-align: center;"><i>Given my financial situation should I choose a brokerage service? Why or why not?</i></p> <p style="text-align: center;"><i>How will you choose investments to recommend to me?</i></p> <p style="text-align: center;"><i>What is your relevant experience, including your licenses, education, and other qualifications?</i></p> <p style="text-align: right;"><i>What do those qualifications mean?</i></p>
<p>ITEM 3: WHAT FEES WILL I PAY?</p>	<p>We charge a commission for each buy or sell transaction. The amount of commission is a percentage of the transaction and is determined at the time a brokerage account is opened. The commission for transactions in a brokerage account ranges up to five (5) percent. In addition to commissions, retail brokerage clients will also incur custodian fees, account maintenance fees and other fees. Please see a Schedule of Fees, available on the Disclosures page of the firm’s website.</p> <p>For private placements, the commission and other fees are described in detail in the offering memorandum.</p> <p>More trades equal more fees; therefore, we have an incentive to encourage more trades. Similarly, some products such as private placements pay higher commissions, incentive for us to recommend these products.</p>

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<p>ITEM 3: WHAT FEES WILL I PAY? (CONT.)</p>	<p>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 and ask us for assistance or additional information if needed.</p> <p style="text-align: right;"><u>Conversation Starters:</u> <i>How do fees and costs affect my investments?</i> <i>If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i></p>
<p>WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS?</p> <p>HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?</p>	<p>When we provide you with a recommendation, 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 a conflict with your interests. Please strive to understand and ask us about these conflicts because they can affect the recommendations we provide you.</p> <p>Here are some examples to help you understand what this means: If we recommend an equity security in a brokerage account, we will earn between two (2) to five (5) percent. For brokerage accounts, we can earn other fees, including a percentage of cash-equivalent balances and a portion of the confirmation, ticket, or execution charges. Revenue sharing in this manner presents a conflict of interest.</p> <p>If we recommend a public or private equity through our affiliate, the Flash Funders portal we may earn substantially more.</p> <p>There are many risks involved with investing. Please see the Disclosure Page on our website, or, for equities offered on our Flash Funders portal, please carefully read the prospectus. Please also carefully review the information you provide us on account applications, subscription documents and others.</p> <p>For additional information please contact us at (415) 352-6300 or refer to the Regulation Best Interest Relationship Guide here.</p> <p style="text-align: right;"><u>Conversation Starters:</u> <i>How might your conflict of interest affect me, and how will you address them?</i></p>
<p>HOW DO SUTTER SECURITIES, INC. FINANCIAL PROFESSIONALS MAKE MONEY?</p>	<p>Our financial professionals receive compensation including a percentage of the total commission payments for every transaction they make. In some cases, the financial professional will also receive warrants or other incentives for transactions in equities offered on our affiliate, the Flash Funders portal. These special incentives present a conflict of interest because they provide an opportunity to recommend an investment that will yield higher compensation. We address this conflict by making full disclosure to you, through our non-discretionary services, and by requiring a supervisor of the firm to oversee your transactions.</p>

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<p>DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?</p>	<p>The firm does have, and your financial professional may, have disclosure event(s). Visit Investor.gov/CRS for a free and simple search tool to research us and SSI financial professionals. Or, visit FINRA BrokerCheck.</p> <p style="text-align: right;"><u>Conversation Starters:</u></p> <p><i>As financial professionals, do you have any disciplinary history? For what type of conduct?</i></p>
<p>ADDITIONAL INFORMATION</p>	<p>For additional information about our services please contact your RR or review the Regulation BI Relationship Guide. If you would like additional, up-to-date information or a copy of this disclosure, please email compliance@sutterus.com</p>