

**FORM CRS RELATIONSHIP SUMMARY FOR EMPIRE FINANCIAL MANAGEMENT, LLC**  
**June 1, 2020**

**Item I: INTRODUCTION**

The name of our firm is Empire Financial Management Company, LLC and we are registered as an investment adviser with the SEC. We are also affiliated with Empire Asset Management Company (“EAMC”), a registered broker-dealer and Empire Asset Management Insurance Agency, an insurance company registered with New York. (“EI”) It is important for you to understand that investment advisory fees and brokerage fees are different from one another. You may wish to avail yourself of free and simple tools that are available to you for the purposes of researching our firm as well as other firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides information about broker-dealers, investment advisers, and investing in general.

***Is an Investment Advisory Account Right for You?***

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. We are an investment adviser and provide investment advisory services rather than brokerage accounts and services. This document gives you a summary of the types of services we provide and how you pay. This document also provides specific questions you may want to ask us to understand our services in greater detail.

**Item II: RELATIONSHIP AND SERVICES**

***What investment services and advice can you provide me?***

We provide investment advice to our clients on either a discretionary or non-discretionary basis. If you select to open an account with us on a discretionary basis, we will be responsible for making all of the investment decisions for your account, in accordance with your stated investment objectives, without providing contemporaneous notification or consent to or from you. If you elect to open an account on a non-discretionary basis, we must receive your consent prior to making any transactions in your account. The nature and terms of your account will be agreed upon and memorialized in your investment advisory agreement (“IMA”) with us. Our advice may involve us providing you with asset allocation and the selection of investments. The advice we provide is guided by your stated investment objectives (i.e., maximum capital appreciation, growth, etc.). The process we use with respect to opening and maintaining your account starts with establishing and monitoring your appropriate asset allocation. Your risk tolerance and financial objectives will be considered in tailoring an asset allocation that is suitable to you. This allocation will primarily include equities, fixed income and cash equivalents, but may from time to time include other asset classes or products. Primary emphasis will be on large capitalization, publicly traded, domestic and international common stocks. We will review your account on at least a monthly basis to ensure it is being maintained in accordance with your stated investment objectives. There is currently no minimum amount required in order to open an account with us. Please see our ADV Part 2A (“Brochure”) that contains greater details about the firm’s services, personnel, risks and policies at:

[https://www.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=551320](https://www.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=551320).

We believe it is important for you to understand your account, its terms and limitations and our mutual relationship thoroughly. It is in this connection that we should have a conversation where we, at minimum, help you to understand the answers to the following questions:

***\*Given my financial situation, should I choose an investment advisory 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?***

**Item III: FEES, COSTS, CONFLICTS AND STANDARD OF CONDUCT**

***What fees will I pay?***

Your account will be charged a negotiable, asset-based management fee ranging between 0.5%-2%. The management fee is agreed upon and memorialized in your IMA with us and is generally paid on a quarterly basis. In addition to the management fee, if your advisory account is a non-retirement account, you will incur brokerage fees by EAMC and other transactional costs that are assessed by our clearing firm. If your advisory account is a retirement account, our clearing firm will charge standard service fees, which we will pass-through to you, but we will not mark-up. Such additional fees and costs are listed in periodic reports you receive from your account's broker-dealer/custodian. For example, such fees may consist of: brokerage commissions or mark-ups, custodian fees, account maintenance fees, fees related to mutual funds and variable annuities (which may be collected by our broker-dealer or insurance affiliate), and other transactional fees and product-level fees. ***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.*** The main conflict that exists between our interests and yours is that the greater the assets in your account, the greater the management fee we will collect; we, therefore, have an incentive to encourage or facilitate the increase of assets in your account.

***\*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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

**Standard of Conduct** ***When we act as your investment adviser***, 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 some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. During certain market cycles there may be limited trading in your advisory account which would result in higher fees than you may realize in a brokerage account. For a complete list of risks and conflicts related to your account or your relationship with the firm, please see the firm's Brochure that can be accessed using the link provided in **Item II** above.

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

***\*How do your financial professionals make money?***

We make money solely based on our collection of the management fee described in **Item III** above. The management fee we assess to your account is based on the amount of assets we advise on your behalf; the greater amount of assets, the greater the management fee we collect. While we will typically collect the management fee whether your account generates a positive or negative return, it is in our best interest for your account balance to increase.

#### **Item IV: DISCIPLINARY HISTORY**

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

Yes. We welcome you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

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

#### **Item V: ADDITIONAL INFORMATION**

Should you wish to obtain additional materials about us and/or the services we provide, please see our Brochure that can be accessed using the link provided in **Item II** above. **If you wish to receive a copy of this Relationship Summary or other available, up-to-date information regarding our firm, please call us at (212) 417-8247 or email us at [gzeoli@empiream.com](mailto:gzeoli@empiream.com).**

***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?***

Your primary contact person at the firm is the firm's principal, Gregg Zeoli. He can be reached at either the phone number or email address listed above in **Item V**.