



DCM Advisors, LLC is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals 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 CAN YOU PROVIDE ME?**

We offer investment advisory services to retail investors. Our advisory services for retail investors include asset management services and wealth advisory services. We offer the following strategies for asset management: US Equities, International/Global Equities, Investment-Grade Municipal Bonds, and Investment-Grade Corporate Bonds. Our wealth advisory services may include, but are not limited to, the review of your investment objectives and goals, recommending asset allocation strategies of managed assets among investment products. We also provide financial planning consulting services. As part of our standard asset management services and wealth advisory services, we provide ongoing monitoring of your account. Financial planning accounts are reviewed upon financial plan creation and plan delivery and are not monitored unless you also contract us for asset management or wealth advisory services. Our advisory services are offered on a discretionary basis. You may impose restrictions on investing in certain securities or types of securities by providing written notification. Our advice is not limited to proprietary products or a limited menu of products or types of investments. For asset management services, the minimum account size ranges from \$15,000 to \$500,000, varying by investment strategy and level of service. For wealth advisory clients, we generally require a minimum account size of \$100,000. We may, in our sole discretion, accept clients with smaller portfolios based upon certain criteria.

*For additional information, see Items 4, 7, 13 and 16 of our [ADV Part 2A](#).*

- **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?**

**WHAT FEES WILL I PAY?**

We generally charge you a quarterly investment management fee based on the value of your assets under management. Fees for asset management services are charged either in advance or arrears. Fees for wealth advisory services are charged in advance unless otherwise agreed. Financial planning services are charged in arrears through an hourly arrangement as agreed upon with you. The more assets you invest with us in an investment management account, the more fees you will pay; thus we have an incentive to encourage you to increase the assets under management in your account(s). In addition to advisory fees paid, you may pay custodial service, account maintenance, transaction, and other fees associated with maintaining your account. These fees vary by broker and/or custodian. Mutual fund companies impose internal fees and expenses on you.

*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. For additional information, see Items 5 of our [ADV Part 2A](#).*

**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?**

*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 that we provide you. Here are some examples to help you understand what this means.*

Schwab has agreed to pay up to \$18,000 for certain firm expenses on our behalf once the value of our clients' assets in accounts at Schwab reaches \$60 million. The fact that we receive benefits from Schwab creates a conflict of interest as we have an incentive to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions.

Dinosaur Financial Group, LLC ("DFG"), our affiliated broker/dealer, has entered into a revenue-sharing agreement with RBC Capital Markets, LLC ("RBC"). Under the agreement, DFG receives a monthly payment from RBC based on the amount held by our clients that is covered by the RBC Bank Deposit Program (the "Program"). The Program covers margin balances, RBC's Credit Interest Program, and money market funds. You should be aware that this agreement presents a conflict of interest, since we have an incentive to recommend that your assets are held at RBC and to maintain larger cash balances in a RBC account in order to increase revenue.

We serve as the investment adviser for DCM/INNOVA High Dividend Income Innovation Fund and Lebenthal Ultra Short Tax-Free Income Fund ("DCM-Managed Funds"). An affiliate, Lisanti Capital Growth, LLC ("Lisanti"), serves as the investment adviser to the Lisanti Small Cap Growth Fund ("Lisanti Fund"). DCM receives a management fee from the DCM-Managed Funds and Lisanti receives a management fee from the Lisanti Fund. This creates a conflict of interest as we have an incentive to recommend the DCM-Managed Funds and the Lisanti Fund to you.

We have entered into a sales and marketing agreement with Lisanti where we provide sales and marketing support to Lisanti. Lisanti compensates us based on all commitments (except by certain persons excluded in the agreement) to Lisanti's strategies during the terms of the agreement. This presents a conflict of interest since we have an incentive to recommend Lisanti as a result of the compensation received.

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

*For additional information, see Item 10 and Item 12 of our [ADV Part 2A](#).*

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

A portion of the compensation our financial professionals receive is based on the revenue generated from the clients they serve (management fees). This creates a conflict of interest as our financial professionals have an incentive to retain clients and grow the business by adding new clients and additional assets from existing clients.

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes. A free and simple search tool to research us and our financial professionals is available at [Investor.gov/CRS](https://www.investor.gov/crs).

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

Additional information about our investment advisory services and an up-to-date copy of this relationship summary is available by contacting us at (917) 386-6260.

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