

## **TNCP, LLC Form CRS Relationship Summary**

### **Item 1. Introduction**

TNCP, LLC (referred to as “we” “us”, “our” or “TNCP”), is a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage services and fees differ, and it is important for you to understand these differences. To help you research firms and financial professionals, you can access free and simple tools available at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers and investing.

### **Item 2. Relationships and Services. What investment services and advice can you provide me?**

As a broker-dealer, licensed for M&A advisory and private placements, we cannot recommend trades or accounts to you. We may only offer trades in a proprietary private placement once we determine you are an Accredited Investor. This will limit the investment choices you have with us.

Our registered representatives are not permitted to solicit and the types of securities or products you may be able to transact in with us are limited by the terms of our membership agreement with FINRA. We do not hold your securities for safekeeping (“custody”). You make the final investment decisions for your account. Our financial professionals generally do not monitor investments and we do not maintain customer accounts.

Additional detailed information about our firm can be found on FINRA’s BrokerCheck. If viewing a paper version of this form, please visit [www.brokercheck.finra.org](http://www.brokercheck.finra.org) and search our name for hyperlinks to these documents.

**CONVERSATION STARTER:** *Ask your financial professional: What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

### **Item 3. Fees, Costs, Conflicts and Standard of Conduct. What fees will I pay?**

As part of your investment decision making process, it is important for you to know the fees and costs that you will incur for your brokerage services, including how frequently they are assessed and the conflicts of interest they create so you can carefully consider which types of services are right for you.

Any transaction-based fees will vary depending on a number of factors, including the size and nature of the private placement. The transaction-based fee is usually charged to our client, the issuer, as a deduction from the proceeds or capital raised. Additional fees that you are responsible for may include administrative fees such as wire transfer 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.

*Conversation Starter. Ask your financial professional: - “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 providing recommendations? How else does your firm make money and what conflicts of interest do you have? How do your financial professionals make money?

We do not provide recommendations. 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 services we provide you. Here is an example to help you understand what this means:

Third-Party Payments — We receive compensation from the issuer derived from the sale of securities. Our financial professionals may be compensated by earning a percentage of these fees.

*Conversation Starter. Ask your financial professional: - “How might your conflicts of interest affect me, and how will you address them?”*

#### **Item 4. Disciplinary History. Do you or your financial professionals have legal or disciplinary history?**

No. If you would like more information about our firm and/or our financial professionals, you may visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research additional information.

*Conversation Starter. Ask your financial professional: - “As a financial professional, do you have any disciplinary history? For what type of conduct?”*

#### **Item 5. Additional Information**

You can also visit FINRA’s BrokerCheck by searching by our name or by our CRD#32029. To find additional information about our brokerage services and to request a copy of this Form CRS, you can contact our Chief Compliance Officer, Michael O’Neil, at (310) 282-7905 or [moneil@kaynecapital.com](mailto:moneil@kaynecapital.com).

*Conversation Starter. Ask your financial professional:*

“Who is my primary contact person? Is he or she a representative of an investment adviser or a brokerdealer? Who can I talk to if I have concerns about how this person is treating me?”

Primary contact: Jeffrey Gaynor, Chief Compliance Officer (203-817-0277), [jgaynor@truenorthcp.com](mailto:jgaynor@truenorthcp.com). You may also contact Fred Rossetti, President, TNCP, LLC (203-817-0276), [frossetti@truenorthcp.com](mailto:frossetti@truenorthcp.com).