

**Item 1. Introduction** – Gator Capital Management, LLC, is an independent, employee-owned investment management firm, registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940. We provide investment advisory services but do not provide brokerage services. It is important for you to understand the differences between investment advisers and broker-dealers, including the difference in fees. **How can I find out more about financial professionals and Form CRS?** The SEC offers help at [www.investor.gov/CRS](http://www.investor.gov/CRS). This website provides free and simple tools to allow you to research firms and financial professionals. You can also find educational materials about investment professionals and investing.

**Item 2. What investment services and advice can you provide me?** We offer investment advisory services to retail investors using strategies consisting of individual stocks. There are different ways we do this. We offer strategies that focus primarily on the Financials sector as well as broad based portfolios. We offer separate accounts where we can work directly with you to help you achieve your investment objectives in a manner suitable for your overall financial situation. We also offer another investment vehicle, a mutual fund, in which you can invest either through us in your separate account, or directly through a third-party platform such as Charles Schwab, Fidelity, etc. Effective implementation and execution of your portfolio is an essential part of our service.

**Conversation Starters:** (i) Given my financial situation, should I choose an investment advisory service? Why or why not? (ii) How will you choose investments to recommend to me? (iii) What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

**Monitoring** – We continuously monitor your investments in your portfolio(s). We do not provide monthly or quarterly reports. Your custodian will provide you with regular statements. Assets are held by your custodian and while we reconcile your account against the custodian, they will provide you with the requested statements. There could be limitations to how we monitor your account when our relationship with you is through a platform or where we are acting as a sub-advisor and we do not work directly with you.

**Investment authority** – We only accept clients who grant us discretionary authority which means we execute buy and sell decisions for you without your advance approval. This authority is defined in our agreement with you. We invest with a longer-term approach however, a potential disadvantage of a discretionary arrangement could be higher costs if trades are made frequently.

**Limited investment offerings** – We offer many clients our core Financials strategies which are available in a separate account or through our mutual fund. We also offer a customized portfolio that is not necessarily managed to one of the model trading strategies. When we manage a custom portfolio for you, our investment authority may be subject to specific investment objectives, guidelines, and/or other conditions and restrictions imposed by you. Other firms may offer choices that are more diversified, provide less risk, or have lower fees.

**Account minimums and other requirements** – When we work directly with you, we typically require a \$100,000 minimum account size, but that is negotiable depending on several different factors. If you utilize our mutual fund the typical minimum is \$5,000. Other firms may provide lower minimum requirements.

### **Item 3. Fees and Costs, Legal Obligations, Conflicts of Interest, Standard of Conduct, How Our Financial Professionals Make Money**

**What fees will I pay?** We encourage you to speak with us about fees. We do not receive commissions on products, services or third-party fees. You will pay contractually agreed-upon fees on a quarterly basis, in arrears, based on assets that we manage on your behalf. These fees are negotiable based on various factors; type and nature of services we provide, amount of assets we manage, and anticipated future additional assets. We will never raise your fees unless agreed upon in writing and made a part of our agreement with you. The assets on which we bill include securities and cash, as valued by your custodian. In the unlikely event that we invest any of your assets that we manage for you in a separate account directly into a mutual fund we manage, we will exclude your mutual fund assets from the calculation of fees in your separate account.

There may be additional fees charged to you such as custodian fees, account maintenance fees, fees related to mutual funds and ETFs, and other transactional and product-level fees. We do not receive any portion of these fees. We do not sponsor any wrap programs.

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:** (i) Help me understand how these fees and cost might affect my investments. (ii) 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 advisor? How else does your firm make money and what conflicts of interest do you have?**

**When we act as your investment advisor**, we must act in your best interest and not put our interests 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. Here are some examples to help you understand what this means.

- An advisor can recommend their own mutual fund over another higher performing fund
- An advisor can recommend its own services when others are equally capable
- An advisor can favor a larger client who generates higher total fees

Please refer to our Form ADV Part 2A to learn more about conflicts of interest. You can see options to access our ADV Part 2A in Item 5 below.

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

**How do your financial professionals make money?** Our financial professionals receive a salary and bonus opportunity. Owners may also receive a pro-rata share of any profit distribution. Bonuses are determined by the President of the firm based individual performance, as well as overall firm performance. Our financial professionals are not paid based on the amount of your assets they service, the time and complexity of your needs, or the investment options they recommend. Our financial professionals do not receive sales commissions of any kind. We believe this structure allows us to operate in the best interest of our clients.

**Item 4. Do you or your financial professionals have legal or disciplinary history?** Firm - Yes. Financial Professionals – No. We encourage you to visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple tool to research your financial professionals.

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

**Item 5. Additional information** – Form ADV Part 1 is used by investment advisors to register with the SEC and state securities authorities. Our ADV Part 2A can provide you with further information about our firm, representatives, services, products, fees, conflicts of interests, and other information about us that you will find useful. You may request a free copy of our ADVs by calling us at 813-282-7870 or visit our website at [www.gatorcapital.com](http://www.gatorcapital.com). You may also access ADV Part 1, Part 2A, and Part 3 CRS at the SEC’s IAPD website: <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

You may request up-to-date information and a copy of our Form ADV Part 3 CRS - Relationship Summary by using the contact information above. Form CRS or the “Relationship Summary” will be provided at no cost.

**Conversation Starter:** (i) Who is my primary contact person? (ii) Is he or she a representative of an investment advisor? (iii) Who can I talk to if I have concerns about how this person is treating me?