

Introduction

Kelleher Financial Advisors, LLC also d/b/a Starboard Advisors and Battery Park Capital, is registered as an investment adviser with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

The Firm provides individualized investment advisory and asset management services to individuals, trusts, corporations, institutions, foundations, and pension plans. The Firm offers advice and invests across a wide range of products, including, but not limited to, individual stocks, fixed income instruments, mutual funds, ETFs, equity options, warrants, certificates of deposit, fixed annuities and alternative investments. As part of our standard investment management services, we monitor the positions in our managed accounts on a regular and ongoing basis. The Firm's managed accounts are generally managed on a discretionary basis which allows us to buy and sell investments in your account without asking you in advance. When we provide non-discretionary advice, our financial professional gives you advice and you make the final decision. The Firm also provides financial planning, family office and private trustee services. Our financial professionals do not offer proprietary investment products nor do they typically participate in new issue markets. In general, Clients must meet a minimum initial account size requirement. Minimums are negotiable. You may impose reasonable restrictions on our discretionary authority, which must be provided to us in writing.

You can find more detail information about our services in our Form ADV Part 2A Disclosure Brochure here:

<https://adviserinfo.sec.gov/firm/summary/126021>

Key Questions to Ask Your Financial Professional

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?

The most typical fee structure for our clients is to be charged a fee based on the percentage of the client's assets under management. These fees are typically debited quarterly in arrears, but may be charged in advance, depending on your agreement. You should be aware that the more assets there are in your account, the more you will pay in fees. This means we have an incentive to encourage you to increase the assets in your account. Hourly charges or fixed fees are charged for financial planning services, family services and private trustee services. Our advisory fees are negotiable. For detailed information, refer to our Form ADV Part 2A Disclosure Brochure, Item 5, here: <https://adviserinfo.sec.gov/firm/summary/126021>.

In some cases, accounts are subject to transaction charges when buying or selling securities. Custodian fees, account maintenance fees, fees related to mutual funds, and other transactional fees and product-level fees associated with your investments are also incurred.

If your financial professional is also a registered representative with our affiliated broker-dealer, Wall Street Access ("WSA"), the financial professional can also earn commissions if you direct investment transactions in WSA brokerage accounts that you own. Please refer to the WSA Form CRS at <https://wsaccess.com/wp-content/uploads/2022/10/Form-CRS-WSA-Updates-Oct-27-2022.pdf>) for additional details.

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.

Key Questions to 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 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 we provide you. Here are some examples to help you understand what this means.

- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions to grow your account in conflict with your directions for appropriate risk management.
- We receive benefits and services from custodians that we recommend to you. This is a conflict of interest because we receive some benefits and services from the custodians that we otherwise would need to purchase and therefore have an incentive to recommend those custodians.

Refer to our Form ADV Part 2A by clicking this link <https://adviserinfo.sec.gov/firm/summary/126021> to help you further understand what conflicts exist.

Key Questions to Ask Your Financial Professional

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

How do your financial professionals make money?

The financial professionals servicing your account(s) receive a percentage of the advisory fee you pay. This is a conflict because Financial Professionals have an incentive to invest in riskier assets than may be in your interests and to recommend additional advisory services for your other assets to increase their compensation.

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

Yes. Visit Investor.gov/CRS for a free and simple research tool.

Key Questions to Ask Your Financial Professional

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

You can find additional information about our advisory services in our Form ADV Part 2A Disclosure Brochure, located at <https://adviserinfo.sec.gov/firm/summary/126021>. For up to date information and a copy of the relationship summary call us at 212-709-9460.

Key Questions to Ask Your Financial Professional

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?