

Form CRS – Client Relationship Summary

Gryphon Advisors, LLC

June 2020

Item 1. Introduction

Gryphon Advisors, LLC, is an investment adviser registered with the Securities and Exchange Commission. In order to determine which type of engagement is right for you, we think it is important for you to understand how advisory and brokerage services and fees differ. At [Investor.gov/CRS](https://investor.gov/CRS), there are free and simple tools available to research firms and financial professionals, and also educational materials about investment advisers, broker-dealers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services and/or comprehensive financial planning to retail investors. In order to provide the best recommendations to you, we will gather the information needed to gain an understanding of your current financial situation, existing resources, future objectives, and risk tolerance. Based on what we learn, we'll recommend and help you implement an investment strategy and/or comprehensive financial plan.

We will monitor your situation, updating the investments and/or plan, as warranted. Throughout the engagement, you can expect frequent and timely contact, often via in-person meetings and conference calls/videos. On our website, you can find more detailed information on our services (<https://gryphonadvisors.net/services/>) and types of clients (<https://gryphonadvisors.net/why-us/>).

Investment Authority: In some relationships, we manage accounts on a discretionary basis, whereby you agree to allow us to invest in your account without prior approval of the particular transaction. Know that you still will approve the overall investment plan. Any limitations to this plan will be described in the signed advisory agreement. In a handful of relationships, we manage accounts on a non-discretionary basis, whereby you explicitly approve individual transactions. In selecting investment products on your behalf, we face no restrictions (e.g., we do not restrict ourselves to purchasing mutual funds from one particular firm).

Account Minimums and Requirements: Our firm does not set minimum thresholds for an engagement. However, our level of expertise and service lends itself to relationships with high levels of complexity, and so we usually engage clients whose potential net worth is in excess of \$5mm.

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?”

Additional information about our services is in Item 3 & 7 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/132389>

Item 3. Fees and Costs

What fees will I pay?

Depending on the nature of your engagement, you will be charged a flat fee, hourly fee, fee based on assets under management, or a mix thereof. The fee for each engagement is determined individually based on the level of complexity and the value we can add. (The actual fee each of you will pay will be clearly defined in your engagement agreement.) If you are billed as a percent of assets under management, the more assets you have under our management, the more you will pay us. We therefore have an incentive to increase our assets under management in order to increase our fees. Commonly, fees are assessed on a quarterly basis in arrears.

Third-Party Fees: The custodian that holds your assets may charge you a transaction fee when an investment is bought or sold in your account. This varies upon situation. For example, often no transaction fee is charged for ETF transactions, but one is charged for transacting in institutional-class shares of an open-end mutual fund. We do not receive any portion of this transaction fee. Other fees may be charged by custodians for account maintenance, electronic transfer, and similar services. We do not receive any portion of these fees. Some investments, such as most open-end mutual funds and ETFs, charge additional fees to all investors who own shares of the fund (commonly known as expense ratios). We do not receive any portion of this fee.

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.

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“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?”

Additional information about our fees is in Items 4, 5, and 13 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/132389>

Item 4. Conflicts and Standards of Conduct

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 are your fiduciary; 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 advice we provide you.

Close and Associates, LLC is affiliated with Gryphon Advisors through common ownership. Close and Associates may be recommended for tax preparation services, but clients are under no obligation to use Close and Associates for tax preparation. They are free to work with a tax accountant or advisor of their choice. Close and Associate’s services are separate and distinct from advisory services offered through Gryphon Advisors, who endeavors at all times to put the interest of its clients first as part of its fiduciary duty.

How do your financial professionals make money?

Our financial professionals are compensated via salary and bonus, both of which are paid directly to them by our firm, and both of which are determined by the quality of advice and level of service they provide to you. We do not receive compensation based on the type of investment product we recommend or from broker-dealers who make transactions on your behalf.

Key Questions to Ask Your Financial Professional

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

Additional information about our conflicts of interest is in Item 10 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/132389>

Item 5. Disciplinary History

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

No.

Please visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

Key Questions to Ask Your Financial Professional

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

Item 6. Additional Information

You can find additional information about our firm’s services on the SEC’s website at www.adviserinfo.sec.gov by searching CRD # 132389. You may also visit our website at gryphonadvisors.net, or contact our firm at (847) 424-0465 or info@gryphonadvisors.net to request a copy of this relationship summary and other information.

Key Questions to Ask Your Financial Professional

“Who is my primary contact person?”

“Is he or she a representative of an investment advisor or a broker-dealer?”

“Who can I talk to if I have concerns about how this person is treating me?”