

**Larson Financial Securities, LLC**  
**March 10, 2021**  
**Customer Relationship Summary**  
**FORM CRS**

Larson Financial Securities, LLC is registered with the Financial Industry Regulatory Authority (FINRA) as a broker-dealer and is a member of Securities Investor Protection Corporation (SIPC) and as such, provides brokerage services, rather than advisory services. Brokerage services and fees differ from that of advisory services and fees, so it's important to understand the fees and services specific to a broker dealer.

Please be advised that Larson Financial Securities, LLC, is affiliated with the registered investment adviser, Larson Financial Group, LLC, the registered investment adviser, Larson Wealth Partners, LLC, d/b/a Counsel Wealth Management, and the registered investment adviser, Larson Capital Management, LLC.

Additionally, 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. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

### **What investment services and advice can you provide me?**

As a broker-dealer, we offer **services** that include buying and selling securities. We provide the ability to execute the purchase and sale of various types of securities on your behalf, at your direction. We also offer investment recommendations and investment strategy recommendations.

**Account Monitoring:** We do not provide account monitoring services for your brokerage investment accounts. Your brokerage accounts may feed to a portfolio management system which also monitors your investment advisory accounts held with our affiliated registered investment advisors. Further, your financial professional may voluntarily review account holdings and provide account rebalancing recommendations from time to time. However, this should not be construed as an account monitoring service provided by Larson Financial Securities, LLC. If you prefer on-going monitoring of your account(s) or investments, you should speak with a financial advisor about whether an advisory services relationship is more appropriate for you.

**Investment Authority:** You make the ultimate decision regarding the purchase and sale of investments in your brokerage investment account(s).

**Investment Offerings:** The securities we can offer and recommend to you are limited to investment accounts that are held directly with the investment sponsor, specifically mutual funds, municipal securities, 529 College Savings Plans, gas and oil interests, tax shelters or limited partnerships, private placements, other types of securities, variable life insurance, variable annuity products and equity indexed annuities.

**Account Minimums and Requirements:** We do not require a minimum dollar amount to open and maintain a brokerage account. However, some investment products may have investment minimums.

For a description of our brokerage services, refer to disclosures on Larson Financial Securities, LLC's website <https://www.larsonfinancial.com/disclaimer-and-privacy-statement/>.

### **Key Questions to Ask Your Financial Professional:**

- **Given my financial situation, should I choose a brokerage 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 principal fees and costs associated with engaging Larson Financial Securities, LLC for brokerage services include:** Commissions and securities transaction charges that are typically charged at the time a transaction is executed. The more transactions you place, the more commission we earn thus, we might have an incentive to encourage more transactions.

In addition to our principal fees and costs, there are other common fees and costs that maybe applicable to our clients that include:

- Custodian fees;
- Account maintenance fees;
- Transaction charges when purchasing or selling securities; and
- Product-level fees associated with your investments.

*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 detailed information about fees and charges, refer to the disclosures on Larson Financial Securities, LLC's website <https://www.larsonfinancial.com/disclaimer-and-privacy-statement/>.

## 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 providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we provide you with a recommendation as your broker-dealer, 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 recommendations, we provide you. Here are some examples to help you understand what this means:

- *Proprietary Products:* Larson Capital Management, an affiliated company, serves as the general partner over one or more private funds (private pooled investment vehicles) in which you may be solicited to invest. Larson Financial Securities LLC, and Larson Financial Group LLC (an affiliated registered investment advisor), and Larson Wealth Partners, LLC, d/b/a "Counsel Wealth Management (an affiliated registered investment advisor)," have certain members of their management and other knowledgeable employees who may acquire, directly or indirectly, investment interests in these funds or have other financial interests (e.g. General Partner, Officers, Board Members, etc.) in the funds. In addition, performance fees from these funds may be shared with Larson Financial Securities, LLC and their registered representatives. This presents a conflict of interest because we have investments and/or are compensated by the private funds of our affiliated company.
- *Third-Party Payments:* Financial professionals providing brokerage services on behalf of Larson Financial Securities, LLC may also be registered with one of our affiliated registered investment advisers: Larson Wealth Partners, LLC, d/b/a "Counsel Wealth Management," or Larson Financial Group, LLC. These investment adviser representatives receive compensation in connection with the purchase and sale of other investment products which are paid in the form of advisory fees or fixed fees. This practice presents a conflict of interest because the registered representatives of Larson Financial Securities, LLC have an incentive to recommend investment products based on the compensation received.
- *Other Third-Party Payments:* Financial professionals providing brokerage services on behalf of Larson Financial Securities LLC and/or investment advice on behalf of Larson Financial Group, LLC or Counsel Wealth Management may be licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to brokerage commission and advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you which will generate additional commissions.

To further help you understand what conflicts of interest exist, refer to the following links to view Form CRS: Larson Wealth Partners, LLC, d/b/a Counsel Wealth Management: [https://reports.adviserinfo.sec.gov/crs/crs\\_309688.pdf](https://reports.adviserinfo.sec.gov/crs/crs_309688.pdf) and Larson Financial Group, LLC: [https://reports.adviserinfo.sec.gov/crs/crs\\_140599.pdf](https://reports.adviserinfo.sec.gov/crs/crs_140599.pdf). Refer to the supplemental disclosures for Larson Financial Securities, LLC on our website here: <https://www.larsonfinancial.com/disclaimer-and-privacy-statement/>. Larson Capital Management, LLC does not have a Form CRS because its only clients are private equity funds and not natural persons.

## 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 providing brokerage services to you will receive commission-based compensation in connection with the investment products purchased and sold. The more investment products they sell, the more they can earn.

Furthermore, the financial professionals will also receive quarterly bonuses that are either based on personal production or overall firm revenue (profit-sharing). Consequently, financial professionals are incentivized to increase revenues on your and other clients' account.

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

Yes, our firm or our financial professionals currently have legal or disciplinary history to disclose. These events are disclosed in either our Form ADV or the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](https://www.investor.gov/CRS).

## 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 brokerage services, visit our website <https://www.larsonfinancial.com/disclaimer-and-privacy-statement/>. If you would like additional, up-to-date information or to request a copy of this relationship summary, please call 866.569.2450.

## 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?**