

FORM CRS CUSTOMER RELATIONSHIP SUMMARY**Introduction**

Celadon Financial Group, LLC ("Celadon") is a broker-dealer registered with the Securities and Exchange Commission and is a member firm of the Financial Industry Regulatory Authority. Detailed information regarding Celadon can be found on public websites including <https://brokercheck.finra.org>. Celadon provides securities brokerage services. Brokerage and investment advisory services and fees differ, and that it is important that you understand these differences. Free and simple tools are available to research firms and financial professionals at: www.investor.gov/CRS which also provides educational materials about broker-dealers, investment advisors and investing.

What investment services and advice can you provide me?

Celadon provides fee-based execution services to self-directed investors who trade stocks, bonds, options, warrants, futures and exchange-traded funds.

Minimum initial account size is \$25,000. Celadon does not offer proprietary products. Clearing and settlement services are provided by a third-party custodian.

Celadon also offers a fixed income investment program (the "Bond Program"). The Bond Program utilizes a limited menu of recommended fixed income securities and features includes account monitoring.

Other than with respect to the Bond Program, Celadon **does not** (i) make investment recommendations; (ii) exercise discretionary trading authority over your account; or (iii) monitor your investments on an ongoing basis (except for compliance or risk management purposes).

Visit www.celadonfinancial.com or call Celadon at (973) 701-8033 for further details about our services.

CONVERSATION STARTERS. Ask your Celadon financial professional:

- o *Given my financial situation, should I choose a brokerage service? Why or why not?*
- o *How will you choose investments to recommend to me?*
- o *What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

What fees will I pay?

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. See below for an overview of fees and costs:

- **Commissions or Mark-ups/Mark-downs.** These are transaction fees you will pay Celadon to purchase or sell a specific security. Fees charged will vary depending on the type of security you are trading and your volume of trading.
- **Exchange, Regulatory, and Clearing Fees.** Exchanges, clearing houses and regulators may charge Celadon fees to execute your transactions. These fees are in addition to the execution fee charged by Celadon.
- **Subscription Service Fees.** Celadon offers access to electronic trading platforms, real-time streaming market data, and portfolio analytic tools. These services incur additional fees.
- **Interest and Financing Costs:** Celadon may provide you with margin financing through our account custodian., You will incur interest charges if you borrow funds to purchase securities.
- **Other Fees and Costs.** Celadon offers the following services at additional cost: processing of corporate actions, cash movements, option exercise/assignments, and review of certain securities deposits.

This list includes some of the more common fees and costs that you may encounter but it is not exhaustive. Visit www.celadonfinancial.com or call Celadon at (973) 701-8033 for further details about our services.

CONVERSATION STARTER. Ask your Celadon 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?

WHEN WE PROVIDE YOU WITH A RECOMMENDATION 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 ADVISE WE PROVIDE YOU. HERE ARE SOME EXAMPLES TO UNDERSTAND WHAT THIS MEANS:

- **Commissions or Mark-ups/Mark-downs.** Celadon makes money by charging a fee to execute your trades. A conflict arises because we have an incentive to encourage you to trade more often and in larger size.
- **Interest and Financing Costs.** Celadon also receives a portion of the margin interest charged by our account custodian. A conflict arises because we have an incentive to encourage you to purchase stocks on margin and maintain a loan balance.
- **Payment for Order Flow.** Celadon may receive compensation for routing non-directed customer order flow to certain market centers. We have an incentive to direct your order to the center that pays the highest rebate.

Celadon does not mark-up or share in subscription service fees.

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CONVERSATION STARTER. Ask your Celadon financial professional:

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

How do your financial professionals make money?

Celadon's financial professionals receive a portion of their customer's commission revenue. A conflict arises because they have an incentive to encourage you to trade. They do not share in margin fees or other types of revenue and are not compensated based on performance of your accounts, the amounts of assets they service, or revenue earned from optional services chosen by you.

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

Yes. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals. For additional information, visit <https://brokercheck.finra.org>.

CONVERSATION STARTER. Ask your Celadon financial professional:

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

Additional Information

For additional information about our brokerage services, or to obtain a free copy of this Customer Relationship Summary, please call us at (973) 701-8033 or email us at info@celadonfinancial.com. For general information about Celadon, please visit our website www.celadonfinancial.com.

CONVERSATION STARTER. Ask your Celadon financial professional:

- *Who is the primary contact person for my account? Is he or she a registered representative of a broker-dealer? If I have concerns about how this person is treating me, who can I talk to?*