



A Summary of Your Advisory Relationship with Eliot Finkel Investment Counsel, LLC

Eliot Finkel Investment Counsel, LLC is registered with the with the Security and Exchange Commission as an investment advisory firm. We are not a broker-dealer. Brokerage services differ from investment advisory services. Furthermore, the fees you pay for brokerage services versus investment advisory services are dissimilar. It is important for you to understand the difference. Please see www.Investor.gov/CRS which is an SEC-sponsored website that provides free and simple educational information about investment advisors, broker-dealers, and investing.

This form is intended to aid your understanding of the services Eliot Finkel Investment Counsel, LLC offers and describe significant issues related to these services which you may find important. We have included “Conversation Starters” to encourage the discussion of subjects important to you. The first example is below:

Conversation Starter

- *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?*

The following provides answers to common questions that will assist you in deciding whether to become a client of a Eliot Finkel Investment Counsel, LLC.

<i>Conversation Starter</i>	
<ul style="list-style-type: none"> • <i>Help me understand how these fees and costs might affect my investments.</i> • <i>If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</i> 	
<i>What fees will I pay?</i>	<p>You will pay a fee for the advisory services we provide. Our fee is an ongoing fee based on a percentage of your account’s assets. Our current annual fee is 1.25% of assets under management. If you gave us \$10,000 to manage your annual fee would be \$125. Any fees paid and the frequency charged will be agreed upon by you when you sign Eliot Finkel Investment Counsel, LLC ‘s investment advisory agreement.</p> <p>If you pay an asset-based fee, the more assets there are in your account, the more you will pay in fees. This gives us an incentive to encourage you to increase the assets in your account.</p> <p>You may pay other fees, depending on your account type. These fees include custodian fees, account maintenance fees, transactional fees, and other ancillary fees.</p> <p>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.</p>
<i>Conversation Starter</i>	

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

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 are required by law to put your best interests ahead of our own. This is called our “fiduciary duty.” 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. For example, the more assets we manage, the more fees we earn.

How do your financial professionals make money?

Our financial professionals receive fees for the investment advisory services they provide. As discussed above, these fees are ongoing and based on a percentage of assets in your account. As noted above, our financial professionals have an incentive to have more assets in your account if they are paid an asset-based fee.

Conversation Starter

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

Do your financial professionals have legal or disciplinary history?

No.

Conversation Starter

- *Who is my primary contact person?*
- *Is he or she a representative of an investment advisor or broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

Additional Information

For additional information please contact Peter Finkel at (415) 379-4879 or by email at support@efinvest.com. You may also visit our website at <http://www.efinvest.com> and/or the SEC’s Investment Adviser Public Disclosure Website at www.adviserinfo.sec.gov.