

## Form CRS

June 30, 2020

### Item 1. Introduction.

Beech Hill Advisors (“BHA,” “we” or “us”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services, fees and fiduciary obligations differ and it is important for the retail investor (“you” or “client”) to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2. Relationships and Services.

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

Beech Hill Advisors provides fee-based discretionary investment advisory services to retail clients. We act as a discretionary investment advisor and manage portfolios using various investment strategies. Discretionary means we invest and reinvest the cash and securities in your account on a continuing basis without consulting with you in advance. We review the investment objectives and financial needs of the client and execute an appropriate portfolio strategy. The strategy and its underlying goals are revisited regularly with the client. We review client accounts on a continuous basis to ensure they are being managed consistently and with a suitable investment strategy. For smaller accounts, you have the option to invest in our mutual (pooled) fund, [Beech Hill Total Return Fund](#), which we manage in the same fashion as our balanced strategy accounts.

More detailed information about our investment advisory business, client types, account minimums and investment strategies are included in Items 4, 7 and 8 in our [Form ADV Part 2A](#) (“Brochure”).

Conversation starters. *Ask your financial professional:*

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

### Item 3. Fees. Costs. Conflicts and Standard of Conflict.

#### ***What fees will I pay?***

We charge annual fees, deducted quarterly from your account in arrears, based on a percentage of assets under management. As the fee is a percentage of your assets, the more assets there are in your account, the more you will pay in fees, and we therefore have an incentive to encourage you to increase the assets in your account. Breakpoints are achieved at increased asset levels reducing the fee percentage charged. Your fee and the breakpoint levels are listed in the agreement you sign with us. We will prorate fees based on the length of time we managed your account in the event you opened or terminated your account during the quarter. Investment returns are reduced by the fees you pay. We encourage you to discuss the impact of fees with your adviser. In addition to, and separate from investment advisory fees, you will typically pay other costs and charges in connection with your account transactions most of which are payable to parties other than us. Common examples include commissions and/or ticket charges for executing trades through our affiliated broker-dealer, [Beech Hill Securities](#), custodian fees, mutual fund fees, and other account service fees.

When we invest in shares of our affiliated mutual fund, you are subject to the fund’s internal advisory fees and expenses; however, we do not charge an account level advisory fee in addition.

**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 more detailed information about fees and compensation, please refer to Item 5 in our [Form ADV Part 2A](#).

## Client Relationship Summary

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Conversation starters. Ask your financial professional:

- *Help me understand how these fees and costs might affect my investments. If I give you \$100,000 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?**

As your investment adviser, we are a fiduciary, meaning we are obligated to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money can create conflicts with your interests. Conflicts of interest that arise in managing your account include, for example, conflicts among investment strategies, conflicts in the allocation of investment opportunities or conflicts due to different fee schedules. To help manage conflicts, we have implemented controls including managing similar accounts to strategy-based model portfolios, adhering to trade aggregation and allocation policies, and periodic monitoring and review of performance of account to identify outliers. We seek to conduct ourselves in a manner we consider the most fair and consistent with our fiduciary obligations to you and make investment decisions based on your investment objectives, restrictions, available cash, and other relevant considerations.

All or substantially all of the securities transactions in your account are executed by our affiliated broker, Beech Hill Securities (“BHS”). Certain of our portfolio managers are dually registered with BHS and, as a result, they may be compensated from commissions from brokerage transactions that you pay depending on the fee schedule chosen.

More detailed information about our conflicts of interest are included in Items 4, 5, 6, 10, 11, 12, and 14 in our [Form ADV Part 2A](#).

Conversation starters. 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?**

Our financial professionals are compensated from a portion of the fees paid by you, and those that are dually registered with BHS may also be compensated from commissions from brokerage transactions that you pay depending on the fee schedule chosen. Financial professionals who also are employee owners or partners of the firm, are also eligible to receive a share of the firm’s profits.

For more detailed information, please refer to Item 10 of our [Form ADV Part 2A](#).

### **Item 4. Disciplinary History**

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

No. We do not have any legal, financial or other disciplinary items that are material to our investment advisory business or to our executive management.

You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Ask your financial professional:

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

### **Item 5. Additional Information**

For additional information about our investment advisory services, see our Form ADV Brochure at [adviserinfo.sec.gov](http://adviserinfo.sec.gov) or call us at (212) 350-7250. If you would like additional, up-to-date information or a copy of this disclosure, please call (212) 350-7250. Representatives of BHA are dually registered with the FINRA member broker-dealer Beech Hill Securities, Inc. For additional information regarding that brokerage relationship, please review [Beech Hill Securities’ Form CRS](#), which has been delivered to BHA clients along with this Form CRS and is also available at [www.beechhillsecurities.com](http://www.beechhillsecurities.com).

Conversation Starters. 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?*