

ESTABROOK CAPITAL MANAGEMENT LLC

ADV Part 3, Form CRS – Client Relationship Summary, September 27, 2022

Item 1. Introduction

Estabrook Capital Management LLC (“we” or “us”) is registered with the Securities and Exchange Commission as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for the retail investor to understand the differences. 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.

Item 2. Relationship Services

What investment services and advice can you provide me?

Description of Services: We offer discretionary investment advisory services. We manage investment advisory accounts for retail investors including individual and institutional clients. We provide advice to clients regarding equity securities, debt instruments and other investments and instruments. We generally permit clients to impose restrictions on their accounts with respect to: (1) the specific types of investments or asset classes that we will or will not purchase for your account; (2) the nature of the issuers of investments that we will or will not purchase for their account (e.g., no alcohol companies); or (3) the risk profile of instruments we will or will not purchase for their account, or the risk profile of the account as a whole. We are also a portfolio manager in various wrap programs sponsored by non-affiliated organizations, and we provide a model investment portfolio to one sponsor program on a non-discretionary basis.

Monitoring: We generally monitor your account on a monthly basis to review and analyze client transactions, positions, and investment levels as part of our standard services.

Account Minimums & Other Requirements: The minimum dollar value for establishing an advisory account is generally \$500,000, although we accept lesser amounts at our discretion. The minimum account size for a wrap account is typically \$75,000 and is set by the wrap program.

Additional Information: You may review our Form ADV, Part 2A brochure (Items 4 and 7) by visiting, <https://adviserinfo.sec.gov/>, and searching our firm name or CRD# 128856.

Questions to ask us:

- *“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?”*

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Description of Principal Fees and Costs: We are compensated with a management fee that is a percentage of assets under management, charged in advance at the end of each quarter. The more assets there are in your account, the more you will pay in fees and the firm may therefore have an incentive to encourage you to increase the assets in your account. Wrap fee program fees will include most transaction costs and fees to a broker-dealer or bank that has custody of these assets, and therefore are higher than a typical asset-based advisory fee.

Other Fees and Costs: Fees paid to us for investment advisory services are separate and distinct from additional fees and expenses charged to your accounts and investments such as a brokerage, custodial, trading, account maintenance, costs of the investment and related fees.

Questions to ask us:

- *“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: 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 information, please review our Form ADV, Part 2A brochure (Items 5, 12 and 14) by visiting, <https://adviserinfo.sec.gov/>, and searching our firm name or CRD# 128856.

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?

Standard of Conduct/Conflicts of Interest: *When we act as your investment adviser, 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 advice we provide you. Here is an example to help you understand what this means. Our fees increase the more your account grows in value.*

On conflicts of interest, please see our Form ADV, Part 2A brochure (Item 11) by visiting, <https://adviserinfo.sec.gov/>, and searching our firm name or CRD# 128856.

How do your financial professionals make money?

Our financial professionals are compensated with a salary and bonus at the discretion of Estabrook Capital Management LLC. This is based on each individual's professional experience and the amount of client assets they service.

Item 4. Disciplinary History

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

No, our firm and/or financial professionals do not have any legal and disciplinary history. You can also visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Item 5. Additional Information

Additional information about Estabrook Capital Management LLC is available on www.estabrookcap.com or the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for our firm is 128856. You may request up-to-date information and a copy of this Client Relationship Summary "CRS" form, which is a summary of your advisory relationship with Estabrook Capital Management LLC, at 212-605-5500 or by email at swhite@estabrookcap.com.

Questions to ask us:

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

Questions to ask us:

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

Questions to ask us:

- *"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?"*