

Merrion Securities Form CRS – Additional Disclosures

Fees and Compensation

Merrion Securities' standard brokerage commission charges are

- Equities - \$.04 per share
- Equity options - \$3 per contract

Other Financial Industry Activities and Affiliations

Merrion Securities' management persons and certain of its registered representatives are also investment advisor representatives of Merrion Investment Management Co, LLC, ("MIMCo") an SEC registered investment advisor.

MIMCo has a services agreement with Merrion Securities, under which it pays Merrion Securities for facilities and for professional and administrative services. MIMCo's management persons and investment adviser representatives are compensated by Merrion Securities for their services provided under this agreement.

Brokerage Practices

Client orders in fixed income securities may be executed as riskless principal transactions by Merrion Securities, generally through another broker-dealer. Merrion Securities charges a markup or markdown on the trade as compensation for executing the transaction. Merrion Securities does not hold inventory, does not make markets, and does not sell to clients securities for which it holds a principal interest.

On occasion, to facilitate customer orders, the firm may engage in certain transactions wherein the securities involved originate from accounts held by other clients of the firm. Such transactions are commonly known as agency cross transactions. It is the policy Merrion Securities to not charge any commissions or markups for these transactions. All transaction activity is included in the clients' confirmations and account statements.