

# Columbia Pacific Advisors, LLC

## FORM CRS – CLIENT RELATIONSHIP SUMMARY

June 30, 2020

Columbia Pacific Advisors, LLC (“CPA”) is registered as an investment adviser with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

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

CPA provides investment advisory services to investment advice to a high net worth family limited liability company (the “LLC SMA”) and a limited number of high net worth individuals’ separately managed accounts (collectively, the “Individual SMAs” and together with the LLC SMA, the “SMA Clients”). Assets of SMA Clients are managed in accordance with the directives given by such client to CPA, and if applicable, in accordance with the investment management agreement entered into by and between CPA and each SMA Client. As a part of services offered to SMA Client’s, we will continuously monitor their portfolio.

Asset of SMA Clients are managed on a discretionary basis and as such, we will not be required to obtain permission from an SMA Client when buying or selling securities in the accounts managed by us, subject however to any restrictions or limitations that the client may impose, in writing. CPA does not require any account minimums from its SMA Clients.

Prior to our engagement, an SMA Client may be requested to execute and deliver an Investment Management Agreement engaging us to provide advisory services, and delineating the discretionary authority given to us, which will remain in place until the agreement is terminated by either party. *For additional information, see Form ADV, Part 2A brochure (Items 4, 7, 8, and 12 of Part 2A) by visiting: <https://adviserinfo.sec.gov/firm/summary/142725>*

### **Questions to ask us your financial professional:**

- 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?

### What fees will I pay?

CPA charges the LLC SMA a fixed annual management fee, billed quarterly in arrears. CPA does not charge the LLC SMA an incentive based fee, but it is charged an incentive fee by the pooled investment vehicles in which its assets may be invested by CPA, including such vehicles that are managed by us.

The Individual SMAs are not charged a management fee, but pay their pro-rata share of expenses associated with the management of their accounts, as well as an annual incentive fee generally equal to 10% of each managed account’s aggregate net profits as of end of the fiscal year, provided that any prior net losses previously allocated to the Individual SMA must be offset by allocations of net profits before the incentive fee may be made with respect to such managed account.

In addition to the fees charged by CPA, the broker-dealer (custodian) that holds accounts for our SMA Clients may charge a transaction fee when we buy or sell investments. *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 additional information about*

fees and costs, including our full fee schedule, please see Form ADV, Part 2A brochure (Items 5 and 6 of Part 2A) by visiting: <https://adviserinfo.sec.gov/firm/summary/142725>

**Questions to ask your 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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

*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 are some examples to help you understand what this means: For example, SMA Clients have different investment strategies and timelines than CPA's other clients, which are private funds and therefore, investments suitable for SMA's Clients will likely not be suitable for our other private fund clients. In addition, CPA's principals and employees may take action for their own personal accounts that are different from the advice given to CPA's SMA Clients, or may have a pre-existing in securities recommended to CPA's SMA Clients.*

**Questions to ask your financial professional:**

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

*For additional information about our conflicts of interest, please see our Form ADV 2A brochure (Items 10 & 11 of Part 2A) by visiting: <https://adviserinfo.sec.gov/firm/summary/142725>*

**How do your financial professionals make money?**

Our individual employees are paid annual salaries, bonuses and may also receive a portion of incentive based fees. CPA also provides other standard cash and non-cash benefits to eligible employees.

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

No, our firm, nor any employees of our firm have any legal or disciplinary history to disclose. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

**Questions to ask your financial professional:**

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

**Additional Information**

For more information about our investment advisory services, please visit our website: <https://columbiapacific.com>. You may contact our office at **206-728-9063** for up-to-date information, or to request a copy of our Client Relationship Summary.

**Questions to 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?