



Introduction

WestPark Capital, Inc. (“WPC” or “the Firm”) is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment advisor and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). 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 you at <https://www.investor.gov/CRS> which also provides educational materials about broker-dealers, investment advisors, and investing.

What investment services and advice can you provide me?

Brokerage & Direct Investment Services

Response: WPC offers a broad spectrum of brokerage-based investment products and services via our comprehensive open architecture product platform, including equities, Initial Public Offerings (IPO’s), fixed income, mutual funds, Exchange-Traded-Funds (ETF’s), variable annuities, Real Estate Investment Trusts (REIT’s) and private placements. Our open architecture product platform allows some products to be purchased directly with the issuer.

All recommendations are based upon a client’s investment profile, risk tolerance, investment time horizon, and other criteria. The Firm does not utilize discretion in brokerage accounts, and while the Firm may make a recommendation to a client, all investment decisions are made by the client.

The Firm does not monitor accounts other than to make recommendations to the client.

The Firm does not impose a minimum account size to open an account. For more information about the Firm’s activities, products, and services, please see www.wpcapital.com.

Advisory Services

Response: WPC offers Financial Planning, Investment Management, Third-Party Investment Management Services (TPMs), and other customized advisory services. Financial Planning services are available to individuals, trusts, families, and retirement accounts; Investment Management services are available to sole proprietorships, corporations, business trusts, etc.

Third Party Investment Management services are available through various third-party money managers (TPM).

WPC may use discretion over your account, depending on the advisory agreement you sign.

A TPM will have discretionary authority over your account and selects investments based on your investment profile, which takes into consideration such factors as what is in your best interest, your investment objectives, risk tolerance, time horizon, strategy and any restrictions you may indicate.

For advisory accounts, the Firm provides advice pursuant to the advisory agreement; the Firm does not provide ongoing monitoring unless specifically agreed with the client.

For additional information regarding WestPark Capital, Inc., please refer to the Firm’s ADV Part 2A/Brochure, Items 4, 7 and 8, which can be found at <https://adviserinfo.sec.gov/firm/summary/39914> or from the Firm’s website, www.wpcapital.com or from the Firm.

Conversation Starters. Ask your financial professional: *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

Brokerage & Direct Investment Services

Response: There is no fee for opening or having an active account open. If you open a brokerage account, you will pay us a **transaction-based fee**, generally referred to as a commission, typically when you buy and/or sell a security (other than a private placement).

The Firm earns fees from executing transactions as agent for its clients. The firm also earns a markup/markdown on transactions in which it acts in a principal capacity. The Firm has a minimum commission of \$65 regardless of the size of the transaction.

The Firm earns commissions from the sale of mutual funds in the form of an upfront commission and for certain products, a trailing commission, (commonly known as a 12b-1 fee).

The Company also earns commissions and fees from the sale of private placements, IPO's and secondary offerings. These fees and commissions are outlined in the respective prospectus or private placement memorandum specific to the offering.

Please refer to the Firm's fee schedule, which is included in the new account paperwork, for additional fees. A client may be entitled to a lower sales charge based upon the amount of assets they purchase or maintain at each respective mutual fund, variable annuity or alternative investment sponsor.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Advisory Services

Response: Financial Planning and Management Fees are determined on a case-by-case basis. WPC charges an asset management fee, which is based upon a client's assets under management and can range from .25% to 2.75% of assets. Financial Plans can range from \$150.00 to \$7,500 per plan depending upon the complexity of your plan.

Consulting Fees are determined on a case-by-case basis, dependent on the nature of the consulting and can be either one-time, ongoing hourly or a flat fee.

If a TPM manages a clients' assets, they will also charge fees, which are in addition to the Firm's fee. All fees are negotiable, and are exclusive of transaction fees, a portion of which may be shared with the Firm and should be considered additional compensation to the Firm. You may incur certain charges imposed by others, such as commissions, TPM fees, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes. These charges, fees and commissions are exclusive of and in addition to the TPM's fee.

WPC does not receive any portion of these commissions, fees, and costs. WPC does not charge performance-based fees.

You will pay fees and costs whether you make money 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 will be paying.

For additional information regarding WestPark Capital, Inc, please refer to the Firm's ADV Part 2A/Brochure, Item 5, which can be found at <https://adviserinfo.sec.gov/firm/summary/39914> or from the Firm's website, www.wpcapital.com.

Conversation Starter. 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 providing recommendations as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

Brokerage & Direct Investment Services	Advisory Services
<p>Response: <i>When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you.</i></p> <p>Here are some examples to help you understand what this means:</p> <p>A conflict may exist when we recommend a brokerage or direct investment account versus an advisory account, in that you may pay more in commissions than you may pay in advisory fees.</p> <p>Another example of a potential conflict of interest is that we may recommend the purchase of a mutual fund that not only pays us an up-front commission, but may also pay us an on-going commission (commonly referred to as a 12b-1 fee.)</p> <p>A conflict also exists when we recommend a private placement in which we act as the managing broker-dealer, as the more sales that are made, the greater the commissions and other compensation that is paid to us.</p> <p>These and other conflicts are mitigated through the enforcement of our written supervisory procedures, which require that we act in the best interest of all clients, regardless of the size of their assets with us.</p>	<p>Response: <i>When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you.</i></p> <p>Here are some examples to help you understand what this means:</p> <p>The Firm’s investment advisors may also be registered to act in a brokerage capacity, in which case they may recommend brokerage accounts or transactions which may result in you paying higher fees and commissions than if you used advisory services.</p> <p>Certain of the Firm’s advisors are also licensed to sell insurance products in their capacity as licensed agents. You are not required to purchase any recommended products through the Firm.</p> <p>WPC does not allow its advisers to be dually affiliated with another RIA. In establishing this requirement, WPC believes it has mitigated an additional conflict of interest which we believe is in the best interests of our clients.</p>
<p>For additional information regarding WestPark Capital, Inc., concerning additional conflicts of interest and the manner in which WPC addresses or mitigates such conflicts, please see the Firm’s ADV Part 2A/Brochure, Items 10, 11, 12 and 14, which can be found at: adviserinfo.sec.gov/firm/summary/39914 or from the Firm’s website, www.wpcapital.com</p> <p>Conversation Starter. Ask your financial professional: <i>How might your conflicts of interest affect me, and how will you address them?</i></p>	
<p>How do your financial professionals make money?</p>	
Brokerage & Direct Investment Services	Advisory Services
<p>Response: Compensation paid to the Firm’s registered representatives is based upon the total commissions generated by the representative. This creates a conflict in that they may recommend</p>	<p>Response: The Firm’s investment advisers can be paid a percentage of the assets under management, a flat-fee for a financial plan, or fees for providing consulting services and other fees generated from</p>

products that, if purchased/sold, may result in them receiving higher compensation. This also creates a conflict because this creates an incentive to recommend transactions in your account in excess of those that may be suitable based upon your investment objectives, risk tolerance and other factors.

The majority of the Firm's supervisors are paid a salary and bonus which is based upon overall Firm profitability, including business lines for which they do not have any day-to-day responsibilities.

The Firm manages these conflicts through its written supervisory procedures, Code of Ethics and the enforcement of regulatory rules and regulations.

your account(s) that will be disclosed to you prior to completing account documents. This compensation structure may create conflicts of interest in that the adviser may recommend that you place more assets in an advisory account, rather than a brokerage account with us.

The majority of the Firm's supervisors are paid a salary and bonus which is based upon overall Firm profitability, including business lines for which they do not have any day-to-day responsibilities.

The Firm manages these conflicts through its written supervisory procedures, Code of Ethics and the enforcement of regulatory rules and regulations.

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

Response:

Yes, for more information, visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Additional Information

For additional information about our services, or if you would like up-to-date information or a copy of this disclosure, please contact WestPark Capital's Compliance Department at (310) 843-9300 or via e-mail at compliance@wpcapital.com

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