

Glazer Capital Management, LLC dba GFN Capital Management
Form CRS – Client Relationship Summary

May 2026

Introduction

Our firm, GFN Capital Management, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What Investment Services and Advice Can You Provide Me?

We are a registered investment adviser that offers comprehensive *discretionary* and *non-discretionary* investment advisory services to retail investors, including fixed income portfolio management, selection of third-party managed account programs (wrap fee programs), offering integrated financial planning.

If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, objectives, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least annually and if necessary, rebalanced to meet your changing needs and goals. We'll offer you advice on a regular basis and contact you to discuss your portfolio. You can select in our agreement whether we are allowed to buy and sell investments in your account without asking you in advance (**discretion**) or only after receiving your permission (**non-discretion**). If you select non-discretion, you make the ultimate decision regarding the purchase or sale of investments. Any limitations will be described in the signed advisory agreement.

We do not only offer advice with respect to proprietary products or types of investments.

Our firm does not require a minimum account balance to open and maintain an account for our investment management services and fees may be negotiated in certain circumstances.

Additional information about our advisory services is in Items 4 & 7 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/139403>.

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 those qualifications mean?

What Fees Will I Pay?

Our firm or an authorized third-party manager will charge an annual fee, billed monthly or quarterly in advance, based on a percentage of your total account asset value. In addition, our firm charges a 0.04% platform fee (0.00004) on select managed accounts, which is separate from the advisory fee and billed monthly.

A wrap fee program consolidates investment management, advice, trading, and administration into a single, asset-based fee paid to a third-party manager. Third-party managers may have minimums to open and maintain an account.

You may pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account.

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.

Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/139403>.

Questions to Ask Us:

- Help me understand how these fees and costs may 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:

Since our fees are earned based on a percentage of the assets that we manage for you, we have an incentive to increase the amount of assets that we manage for you.

Additional information about our conflicts of interest is in Item 10 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/139403>.

Questions to Ask Us:

- 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 based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs.

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

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit www.Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD #139403. You may also contact our firm at 972-385-0007 to request a copy of this relationship summary and other up-to-date information.

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?