

Themis Trading LLC
FORM CRS
Revised December 28, 2022

Themis Trading LLC (“Themis” or the “Firm”) is registered with the Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of both the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation. Investment advisory and brokerage 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 investor.gov/CRS or brokercheck.finra.org/. Investor.gov/CRS also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and investment advice can you provide me?

Themis provides solely US and Canadian equity execution-only services to institutional and retail investors/customers. The Firm is an introducing broker to a third-party clearing firm and does not hold any customer funds or securities. Themis is not an investment advisor and does not make any recommendations or provide any investment advice to investors. The Firm does not monitor accounts. In all cases the investor makes all buy/sell decisions. All customers must have at least \$50 million in assets. The Firm has been registered with the SEC and a FINRA member since 2002 as an execution-only brokerage firm. Your primary contact person is a registered representative of the Firm. These qualifications mean that the Firm and your contact are experienced in executing equity transactions.

Other related conversation starter questions to ask your Themis representative –

- **What is your relevant experience, including your licenses, education and other qualifications?**
- **What do these qualifications mean?**
- **Given my financial situation, should I choose a brokerage service? Why or why not?**

What fees will I pay? Are there any conflicts of interest?

Themis charges fees or commissions based on the number or market value of shares executed on any day that you give orders to trade equities. Commissions are typically based on cent(s) per share. The Firm and your primary contact person have a conflict of interest due to how the commissions are charged. Specifically, the Firm has an incentive to encourage the investor to trade in order to obtain higher trading commissions. Commissions will be charged whether you make or lose money on your investments, and will reduce the amount of money you make on your investments over time.

Another related conversation starter question to ask your Themis representative –

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

Help me understand how these fees and costs might affect my investments. For example, if I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

If you give us a 1000 share purchase order for an equity that is \$10 per share and the commission is \$0.01 per share, then the Firm will charge you a commission of \$10.00. So effectively the trade will cost you \$10,010.00, including the cost of the shares plus the commission.

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

As discussed above, Themis does not provide any investment recommendations. Instead, the Firm makes money by charging fees or commissions based on the number or market value of shares executed on any day. This way of making money creates some conflicts with your interests. Specifically, the Firm has an incentive to encourage investors to trade more in order to obtain higher trading commissions. You should understand and ask us about these conflicts because they can affect the services we provide you.

How do your financial professionals make money?

As discussed previously, the Firm and your primary contact person make money based on the number or market value of shares traded, and this arrangement creates the conflict of interest also described above.

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

Yes, Themis and one of our financial professionals has a legal or disciplinary history. Visit investor.gov/CRS or brokercheck.finra.org for a free and simple search tool to research our firm and our financial professionals.

Other related conversation starter questions to ask your Themis representative –

- **As my Themis professional, do you have any disciplinary history? For what type of conduct?**
- **If you don't have a disciplinary history, who at the firm has a disciplinary history?**

Who is my primary contact person?

Your primary contact person can be reached at 973-665-9600. That person is a registered representative of the broker-dealer, Themis. As discussed above, the Firm is not an investment advisor. Please feel free to ask for more information about Themis' brokerage services and ask for a copy of Themis' relationship summary.

Whom can I talk to if I have concerns about how my contact person is treating me?

If you have concerns about how your contact person is treating you, then contact Paul Zajac who is also a registered representative of Themis. Mr. Zajac can be reached at 973-665-9600.