

Hestia Capital Management, LLC
Client Relationship Summary
December 20, 2021

Item 1: Introduction

Hestia Capital Management, LLC is registered with the Securities and Exchange Commission as an Investment Advisor.

Brokerage and investment advisory services and fees differ, and it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

What investment services and advice can you provide me?

Our firm offers investment management services to retail investors on a discretionary basis, meaning we select the securities to be bought and sold without asking you in advance. You have the opportunity to place reasonable restrictions, in writing, on the types of investments we make on your behalf. We require you to have an account minimum of \$5 million for us to manage your assets, but this may be waived at our discretion. Your account will be reviewed on a regular and continuous basis.

FOR ADDITIONAL INFORMATION REGARDING OUR SERVICES, PLEASE SEE ITEMS 4, 7 AND 13 OF OUR [Form ADV Part 2A](#). [

Ask us the following questions:

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?

Item 3: Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

You will pay us a management fee that is billed quarterly and based on your assets under management with our firm. The more money you invest with us the more fees you will pay; therefore, we have an incentive to encourage you to increase your assets in your account. You may pay a performance fee if you meet the definition of a qualified client, but only after agreed upon with and set within your agreement with our firm. Though not charged by us, you will incur other additional costs in conjunction with our management such as brokerage and custodian fees to a brokerage and/or bank; the rates and amounts of which are determined by the brokerage or bank at which your assets are custodied and with whom we trade.

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 REGARDING OUR FEES, PLEASE SEE ITEM 5 OF OUR [FORM ADV Part 2A](#).

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Ask us the following question:

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.

We manage private funds that we may recommend you invest in should you meet the financial requirements. This presents a conflict because we have a financial incentive to recommend the private fund. We would only make this recommendation if suitable for your investments.

FOR ADDITIONAL INFORMATION REGARDING OUR CONFLICTS, PLEASE SEE ITEMS 10 & 11 OF OUR FORM [ADV Part 2A](#).

Ask us the following question:

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

How do your financial professionals make money?

The owners of our firm receive compensation that includes salary and firm profits. Our investment team's compensation includes, without limitation, a salary and incentive bonus program based on the amount of assets brought to the firm, which presents a conflict because we can place more emphasis on the growth of the firm than your best interest.

Item 4: Disciplinary History

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

No. Please visit Investor.gov/CRS for a free and simple tool to research our firm and financial professionals.

Ask us the following question:

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

Item 5: Additional Information

For additional information regarding our fees, services, and conflicts, please see our Form ADV Part 2A, or visit our website at www.hestiacapital.com. Please contact us at 878-217-4800 for more up-to-date information or request a copy of this client relationship summary.

Ask us the following questions:

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?