

**Regulation S-P**  
**Privacy of Consumer Financial Information**

On November 12, 1999, the President signed into law the Gramm-Leach-Bliley Act (GLB). Title V of the GLB set forth privacy requirements for use of nonpublic personal financial information by banks, securities industry members, insurance companies, and other financial institutions. Consequently, the U.S. Securities & Exchange Commission (SEC) has issued regulation S-P that requires, among other things, that notice be provided to consumers by financial institutions of the firm's policies relating to private client information. Our policy is as follows:

Albert Fried & Co., LLC obtains nonpublic personal information about you from the following sources:

- Information we receive from you on applications and other forms;
- Information about your transactions with us or others; and
- Information we receive from a consumer reporting agency.

We do not disclose any nonpublic personal information about you to anyone, except as permitted by law.

If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

Albert Fried & Co., LLC restricts access to your personal and account information to those employees who need to know that information to provide products or services to you. Albert Fried & Co., LLC. maintains physical, electronic, and procedural safeguards to guard your nonpublic personal information.

If you have any questions or comments concerning this notice, please feel free to [contact us](#). Thank you.

For further information, you can research this new rule at <http://www.sec.gov/rules/final/34-42974.htm> .