

## **BUSINESS CONTINUITY**

### *Summary Disclosure Statement*

Associated Capital Group, Inc. (“AC”), and its subsidiaries and affiliates, which include our registered broker-dealer, G.research, Inc. (“Gabelli”), has designed a business continuity plan to address possible scenarios in an effort to minimize any service impact to our clients.

Gabelli acts as an introducing brokerage firm that accepts and enters orders. The securities clearing function, back-office and trade support for your account is provided by our clearing firms, First Clearing, LLC (“First Clearing”), Interactive Brokers Group, Inc., (“Interactive Brokers”) or Pershing LLC (“Pershing”). Gabelli does not hold client funds or securities. Your assets are maintained at First Clearing, Interactive Brokers, or Pershing, and copies of their business continuity disclosures are available at their websites ([www.firstclearingllc.com](http://www.firstclearingllc.com); [www.pershing.com](http://www.pershing.com); [www.interactivebrokers.com](http://www.interactivebrokers.com)). Gabelli is furnishing this document to you to provide information about our efforts to ensure that your account is not materially affected as a result of a significant business disruption.

Securities industry regulations require each member firm to create and maintain a business continuity plan tailored to the size and need of the member and reasonably designed to meet its existing obligations to its clients or other counter-parties. In accordance with these requirements, Gabelli, in conjunction with their parent company, AC, have designed a business continuity plan to address possible scenarios in an effort to minimize any service impact to our clients.

In keeping with the regulatory requirements, the business continuity plan is designed to address key areas of concern – including, but not limited to, the following:

- Data back-up and recovery;
- All mission critical systems;
- Financial and operational assessments;
- Alternative means of communications between the firm, its employees, clients and regulators;
- Alternative physical location for employees;
- Critical business constituent, bank and counter-party contacts;
- Regulatory reporting; and
- How Gabelli will ensure that their clients have access to their funds and securities in the event Gabelli is unable to continue its business.

The primary location of Gabelli in Rye, NY is equipped with a stand-alone gas generator, capable of powering the data center, trading floor and other designated critical areas, permitting the maintenance of essential functions in the event of a loss of power. In the event that the primary location in Rye, NY is rendered uninhabitable or inaccessible, AC has a plan in place to relocate key employees to another facility maintained by GAMCO in Greenwich, CT. This alternate site is available 24 hours a day, 7 days a week, and maintains equipment and systems to enable Gabelli to continue the essential functions which are described in the firm’s business continuity plan using either the servers located in Rye, NY or our backup data center. The business continuity plan provides that essential operations can be re-established at the alternate site within a period of 4 hours from the time of a business disruption.

In the event of a citywide or regional disruption that affects other major service providers or the securities markets, we will maintain operations in Rye to the extent feasible, and continue to service client accounts pending recovery from the disruption.

AC’s business continuity plan is reviewed, updated and tested on an annual basis. In addition, we seek and obtain assurances from First Clearing, Pershing, third-party vendors of mission critical systems and other third-party service providers to ensure that, in the event of a business disruption, these third-parties will be able to continue to provide services to us so that we can maintain our critical business functions.

**In the event of a business disruption, information concerning access to your funds and securities will be made available by telephone at 1-203-629-9595, and on our website, [www.associated-capital-group.com](http://www.associated-capital-group.com).**