



MURPHY CAPITAL MANAGEMENT

SEC Registered Investment Adviser

A Subsidiary of Peapack-Gladstone Bank

NASDAQ: PGC

Murphy Capital Management Inc. – Form CRS

Introduction

Murphy Capital Management Inc. (Murphy Capital), is an investment advisory firm registered with the Securities and Exchange Commission (SEC). We feel 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 offering investment advisory services specific to the needs of each client except in instances when Murphy Capital provides sub-advisory services or serves as a portfolio manager in a wrap-fee program. In those instances, Murphy Capital provides services designed to meet a specific investment objective. Our clients include individuals, profit sharing plans, corporations, business entities, trusts, estates and charitable organizations.

Before providing investment advisory services to clients, an investment adviser representative will determine each client's investment objective. Thereafter, Murphy Capital will invest or recommend that the client invest their assets consistent with their designated investment objective. Murphy Capital primarily invests client assets using one or more of the following types of securities: individual equity securities (stocks), fixed income securities (bonds), and exchange traded funds (ETFs) in accordance with the clients designed investment objective. We manage investment advisory accounts on a discretionary basis, which means that we are allowed to buy and sell investments in your account without asking you in advance. Clients who engage Murphy Capital on a discretionary basis may, at any time, impose restrictions, in writing, on Murphy Capital's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Murphy Capital's use of margin, etc.). Once invested, Murphy Capital monitors and reviews a client's account performance, asset allocation and investment objectives and will rebalance or make changes to the client's investments.

For the clients in where Murphy Capital serves as a sub-adviser or serves as a portfolio manager in a wrap-fee program the investment adviser that engages Murphy Capital maintains both the initial and ongoing day-to-day relationship with the underlying client, and the obligation to determine the suitability for Murphy Capital's investment strategies.

Murphy Capital is owned by Peapack-Gladstone Bank (PGB), which is wholly owned by Peapack-Gladstone Financial Corporation. Murphy Capital is able to provide trust, banking and lending services through its association with PGB.

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 these qualifications mean?***

What fees will I pay?

Murphy Capital's annual investment advisory fee, which is generally 1.00% of the value of assets under management paid quarterly in advance, is based upon various objective and subjective factors, including, but not limited to: negotiations with the client, the amount of the assets placed under Murphy Capital's direct management, the complexity of the engagement, and the level and scope of the overall investment advisory services to be rendered. As a result, similar clients could pay different fees

and other investment advisers may be able to provide the services offered by Murphy Capital at lower (or higher) rates. Murphy Capital's advisory fee is generally deducted from client's custodial account.

The more assets you have in your investment advisory account, the more you will pay in fees. We therefore have an incentive to increase the assets in your account in order to increase our fees. 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.

The broker-dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our advisory fee for our investment advisory service. You could also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time.

Additional information about our fees is located in Item 5 of our Firm Brochure. A copy of Murphy Capital's Firm Brochure, discussing our advisory services and fees continues to remain available upon request.

Questions to Ask Us:

- ***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 must 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 is an example to help you understand what this means. Murphy Capital is owned by PGB, and upon request, may recommend to clients that they use PGB and its affiliated entities for various banking, trust, lending, and related services. This affiliation therefore presents a potential conflict of interest, because Murphy Capital could have the incentive to make such a recommendation based on its intention to support its owner and affiliates, rather than on a particular client's need. More detailed information about our potential conflicts of interest can be found in our Firm Brochure.

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 paid a salary and are eligible to receive a bonus at the discretion of Murphy Capital, based upon the success of the firm and the employee's specific contributions. Employees of Murphy Capital participate in an employee incentive plan that provides compensation for referring business to Murphy Capital.

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

No, neither our firm nor our financial professionals have any legal or disciplinary history. 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 #105155. You may also contact our firm at (908) 719-6430 to request a copy of the relationship summary and other information.

Questions to Ask Us:

- ***Who is my primary contact? Is he or she a representative of an investment adviser? Who can I talk to if I have concerns about how this person is treating me?***