

ITEM 1 – COVER PAGE

March 22, 2012

FORM ADV, PART 2B: BROCHURE SUPPLEMENT

SETH CHANDLER

Stella Capital, LLC
600 Montgomery Street
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San Francisco, CA 94111

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This brochure supplement provides information about Seth Chandler that supplements the Stella Capital, LLC brochure. You should have received a copy of that brochure. If you did not receive Stella Capital's brochure or if you have any questions about the contents of this supplement, please contact:

David Smolenski
Chief Operating Officer/Chief Compliance Officer
Stella Capital, LLC
600 Montgomery Street
Suite 3550
San Francisco, CA 94111

(415) 677-0124
david@stellacap.com

Additional information about Seth Chandler is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Seth Chandler was born on January 14th, 1972. He has no formal education after high school.

Seth Chandler is the risk manager of the investment advisor, Stella Capital. Mr. Chandler oversees all aspects of the risk associated with the Fund's project execution including market risk, contractor risk and third party risk. Mr. Chandler has extensive experience in executing exhaustive due diligence on numerous investment strategies with a particular focus on equity and real estate. He has over 20 years of investment experience. Before launching Stella Capital in 2005, Mr. Chandler was an investment advisor with various securities firms beginning with Prudential Securities in New York in 1991. Mr. Chandler also serves as portfolio manager for funds managed by Stella Capital, LLC.

ITEM 3 – DISCIPLINARY INFORMATION

- A. Seth Chandler has never been convicted of, pled guilty or nolo contendere ("no contest") to any criminal or civil action in a domestic, foreign or military court of competent jurisdiction. Seth Chandler has never been named subject of any pending criminal proceeding. Seth Chandler has never been found to have been involved in a violation of any investment-related statute or regulation. Seth Chandler has never been subject to any order, judgment, or decree permanently or temporarily enjoining, or otherwise limited us from engaging in any investment-related activity, or from violating any investment-related statute, rule or order.
- B. Seth Chandler has never ever been subject to any administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.
- C. NASD (now FINRA) conducted an investigation into whether Seth Chandler participated in a private securities transaction in which one of Mr. Chandler's customers invested in one of Stella Capital's funds without providing prior written notice or obtaining the written permission of Mr. Chandler's employing broker-dealer to participate in this transaction. NASD sought testimony from Mr. Chandler concerning this transaction and about other investors in the funds. Mr. Chandler declined to appear to discuss these matters in an on-the-record interview, as he believed the NASD was seeking non-public information that went beyond the staff's concerns that he was participating in an unapproved private securities transaction. Mr. Chandler believed that the Stella Capital funds and their investors had an expectation of privacy as to this additional information. As a result of this concern, rather than continue to provide information to NASD staff, Mr. Chandler elected to accept a bar from associating with any FINRA member on May 14, 2007.

- D. Seth Chandler has never been involved in any proceeding in which a professional attainment, designation, or license was revoked or suspended because of a violation of rules relating to professional conduct.

ITEM 4 – OTHER BUSINESS ACTIVITIES

- A. Seth Chandler is a Managing Member of the San Francisco EB-5 Regional Center, LLC. An EB-5 Regional Center is defined as any public or private entity which is involved with the promotion of economic growth, improved regional productivity, job creation and increase domestic capital investment through non-U.S. investor (immigrant) capital. As Mr. Chandler dedicates more time and energy to this endeavor it will preclude him from full time management of the Stella Capital funds. It may be necessary to hire additional personnel to assume duties currently conducted by Mr. Chandler. There can be no assurance that qualified personnel can be located to perform these duties.
- B. Seth Chandler is not actively engaged in any other business or occupation for compensation.

ITEM 5 – ADDITIONAL COMPENSATION

No person who is not a client provides any economic benefit to Seth Chandler for providing advisory services.

ITEM 6 – SUPERVISION

Stella Capital has assigned its Chief Compliance Officer, David Smolenski, to be responsible for monitoring Mr. Chandler's activities in furtherance of applicable securities laws, rules and regulations, as well as Stella Capital's policies and procedures. Mr. Smolenski can be contacted at (415) 677-0124 or by email at david@stellacap.com.

ITEM 7 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

Except as disclosed in Item 3 C above, Mr. Chandler has not otherwise been involved in any event enumerated in this item requiring disclosure, including an award or finding of liability in any arbitration claim alleging damages in excess of \$2,500; an award or finding of liability in any civil, self-regulatory organization, or administrative proceeding; or the subject of any bankruptcy petition.