

Part 2B of Form ADV: Brochure Supplement

Item 1: Cover Page

Brochure Supplement
(February 8, 2012)

ROBERT M. KAYNOR, CFA

BALLAST CAPITAL MANAGEMENT LLC

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(212) 404-1783

February 8th, 2012

This brochure (“Brochure”) provides information about the qualifications and business practices of Ballast Capital Management LLC (“Ballast”). If you have any questions about the contents of this Brochure, please contact us at (212) 404-1783 or send an email to: pc@ballastllc.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Ballast is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training.

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

Item 2: Educational Background and Business Experience

Mr. Kaynor is the Co-Founder, Chief Investment Officer and Portfolio Manager for Ballast Capital Management. Mr. Kaynor was born in 1970.

Prior to co-founding Ballast in 2010, Bob Kaynor was a Managing Director at Ramius LLC and Co-manager of the Ramius Hedged Equity Strategy, having joined Ramius in March 2003. While at Ramius he helped grow the strategy from \$70mm in equity in 2003 to over \$700mm at the peak. Mr. Kaynor had both analytical research as well as portfolio management responsibility, including risk management, position sizing, and optimizing gross and net exposures. He was responsible for communicating the exposures of the portfolio to the multi strategy managers, and involved in all discussions regarding outsized positions for the multi-strategy fund as a whole. From 2000-2003, Mr. Kaynor was a Portfolio Manager and Partner at Barbary Coast Capital, a San Francisco based Long-Short Hedge Fund known for its shorting expertise. He was responsible for covering both long and short investment ideas as a generalist. Prior to Barbary Coast, Mr. Kaynor spent seven years at Dresdner RCM Global Investors – a well respected, fundamental research driven, long only manager with approximately \$60 billion in AUM at its peak – first, in the research dept as an analyst covering consumer and retail stocks and later, as a Generalist on a \$3billion small cap product.

Mr. Kaynor received a Bachelor of Science in Economics and Finance from Southern Methodist University in 1993. In addition, Mr. Kaynor is a CFA charter holder.

Item 3: Disciplinary Information

Registered investment advisers are required to disclose certain material disciplinary actions and events in which their supervised persons are involved, including, by way of example:

- criminal or civil actions that result in a conviction or plea of guilty or nolo contendere to any felony or misdemeanor involving investments or an investment-related business, fraud, false statements or omissions and pending criminal proceedings that involve an investment-related business;
- criminal or civil actions that resulted in findings that a supervised person was involved in a violation of any investment-related statute or regulation or order, judgment or decree enjoining such person from engaging in any investment-related activity;
- administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority, in which the supervised person was found to have caused an investment-related business to lose its authorization to do business or was found to have been involved in a violation of an investment-related statute or regulation; or
- self-regulatory proceedings in which a supervised person was found to have caused an investment-related business to lose its authorization to do business or to have been involved in a violation of the self-regulatory organization's rules and was barred or suspended from membership or otherwise significantly limited from investment-related activities.

There are no reported disciplinary events to disclose with respect to Mr. Kaynor

Item 4: Other Business Activities

Mr. Kaynor is not actively engaged in any other investment-related business or occupation.

Item 5: Additional Compensation

Mr. Kaynor does not receive any compensation from any person other than clients of Ballast in connection with investment advisory services provided by Ballast.

Item 6: Supervision

Mr. Kaynor is co-owner and Managing Member of Ballast. The activities of Mr. Kaynor, including, but not limited to, the consistency of investments made by Mr. Kaynor based on investment guidelines and other portfolio constraints, His personal trading activities and other activities, are subject to Ballast's Code of Ethics and Compliance Manual as mandated and subject to review by Mr. Philip Cialdella as Ballast's Chief Compliance Officer. Mr. Cialdella's telephone number is (212) 404-1783.

A copy of Ballast's Code of Ethics is available at the request of clients and/or prospective clients.

Item 7: Requirements for State-Registered Advisers

Item is not applicable

