

Form ADV Part 2B: Brochure Supplement

Lutetium Capital, LP

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Principal Office

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This brochure supplement provides information about Lutetium's investment personnel. It supplements Lutetium's accompanying Form ADV Part 2A Firm Brochure. Please contact us at (203) 717-0322 if you have any questions about the Form ADV Part 2A Firm Brochure or this supplement, or if you would like to request additional or updated copies of either document.

Paul Greenberg's Biographical Information

Educational Background and Business Experience

Paul Greenberg – Chief Executive Officer

Date of Birth: 3/2/61

Prior to founding Lutetium, Mr. Greenberg was the Co-Portfolio Manager and Head of Research, served on the Investment Committee and chaired the Risk Committee at Trilogy Capital. Prior to co-founding Trilogy in 2001, Mr. Greenberg was a Senior Managing Director and the Head of High Yield and International Fixed Income Credit Research for Bear Stearns where he was a member of the Institutional Investor All American Fixed Income Research Team for the Paper and the Chemical Industries. Mr. Greenberg has a BSE in engineering from the University of Pennsylvania and an MBA from the Wharton School.

Disciplinary Information

Mr. Greenberg has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Greenberg or of Lutetium.

Other Business Activities

Mr. Greenberg is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of Lutetium.

Additional Compensation

Mr. Greenberg does not receive economic benefits from any person or entity other than Lutetium in connection with the provision of investment advice to clients.

Supervision

As Lutetium's Chief Executive Officer, Mr. Greenberg maintains ultimate responsibility for the company's operations, as well as oversight of the investment process. Mr. Greenberg discusses the operations of the firm with Lutetium's officers and partners. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Mr. Greenberg has not been involved in any of the legal or disciplinary events that require disclosure under this section.

Mr. Greenberg has not been the subject of a bankruptcy petition.

Michael Carley's Biographical Information

Educational Background and Business Experience

Michael Carley – Chief Investment Officer

Date of Birth 12/3/63

Prior to founding Lutetium, Mr. Carley was the Head of Trading and served on the Investment Committee at Trilogy Capital. Prior to joining Trilogy, Mr. Carley was the Co-Head of Global Distressed Debt at UBS responsible for Sales, Trading, Research and Proprietary Investing. Before joining UBS, Mr. Carley was a Managing Director on the Bear Stearns Distressed Debt Desk. Mr. Carley was a Vice President at Halcyon Asset Management, prior to joining Bear Stearns, where he was a Risk Arbitrage and Distressed Debt analyst. Mr. Carley has a BA and an MA in Economics from Rutgers-NCAS. Mr. Carley was a Captain in the US Army and a veteran of the 1st Iraqi War and the Panama Conflict.

Disciplinary Information

Mr. Carley has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Carley or of Lutetium.

Other Business Activities

Mr. Carley is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of Lutetium.

Additional Compensation

Mr. Carley does not receive economic benefits from any person or entity other than Lutetium in connection with the provision of investment advice to clients.

Supervision

As Lutetium's Chief Investment Officer, Mr. Carley maintains primary responsibility for the investment process. All investment decisions are reviewed with Lutetium's officers and partners. Mr. Carley reports directly to Mr. Greenberg, the CEO. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Mr. Carley has not been involved in any of the legal or disciplinary events that require disclosure under this section.

Mr. Carley has not been the subject of a bankruptcy petition.

Matthew Glass's Biographical Information

Educational Background and Business Experience

Matthew Glass, CFA – Director of Research:

Date of Birth: 1/15/59

Prior to founding Lutetium, Mr. Glass was a partner at Colbeck Capital, where he specialized in strategic lending. Prior to joining Colbeck Capital, Mr. Glass held portfolio management positions at various credit-focused firms including Camulos Capital, Soros Fund Management, Baker Nye LP, and Reliance Group Holdings, where he focused on developing high yield and distressed opportunities across TMT, natural resources and industrials. Mr. Glass was also responsible for serving on creditor committees and leading the restructuring processes on many portfolio companies of such firms. Mr. Glass has BA from Tufts University and a Masters of Management degree from Kellogg School of Management, Northwestern University.

Disciplinary Information

Mr. Glass has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Glass or of Lutetium.

Other Business Activities

Mr. Glass is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of Lutetium.

Additional Compensation

Mr. Glass does not receive economic benefits from any person or entity other than Lutetium in connection with the provision of investment advice to clients.

Supervision

As Lutetium's Director of Research, Mr. Glass maintains primary responsibility for the research process. All investment decisions are reviewed with Lutetium's officers and partners. Mr. Glass reports directly to Mr. Carley, the CIO. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Mr. Glass has not been involved in any of the legal or disciplinary events that require disclosure under this section.

Mr. Glass has not been the subject of a bankruptcy petition.

Thomas Klamka's Biographical Information

Educational Background and Business Experience

Thomas Klamka – Senior Analyst

Date of Birth: 3/25/59

Mr. Klamka was most recently a Managing Director and Head of Leveraged Finance and Investment Grade Research at Credit Suisse. In addition to running credit research, he was also a high yield sector analyst, and was a Top-Ranked analyst in the Institutional Investor All-America Fixed Income poll from 1997-2010. Mr. Klamka joined Credit Suisse in 2000 when CS merged with Donaldson, Lufkin & Jenrette, where he was a high yield analyst and Senior Vice President. Prior to DLJ, Mr. Klamka worked at Prudential Insurance, in the Private Placement group, the Financial Restructuring group, and the Prudential High Yield Mutual Fund. Mr. Klamka holds an MBA from The Wharton School of the University of Pennsylvania and a BS in Accounting from The University of Connecticut.

Disciplinary Information

Mr. Klamka has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Klamka or of Lutetium.

Other Business Activities

Mr. Klamka is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of Lutetium.

Additional Compensation

Mr. Klamka does not receive economic benefits from any person or entity other than Lutetium in connection with the provision of investment advice to clients.

Supervision

As Lutetium's Senior Analyst, Mr. Klamka performs research to support investment decisions by the funds. All investment decisions are reviewed with Lutetium's officers and partners. Mr. Klamka reports directly to Mr. Glass, the Director of Research. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Mr. Klamka has not been involved in any of the legal or disciplinary events that require disclosure under this section.

Mr. Klamka has not been the subject of a bankruptcy petition.

Justin Mauskopf's Biographical Information

Educational Background and Business Experience

Justin Mauskopf, CPA – Chief Financial Officer:

Date of Birth 9/7/71

Prior to joining Lutetium, Mr. Mauskopf was a senior member of the Operational Due Diligence teams at Aksia and Goldman Sachs Hedge Fund Strategies where he led operational due diligence and risk reviews. Prior to joining Goldman Sachs, Mr. Mauskopf was a Vice President in Market Risk Management and Audit and Risk Review at Citigroup. Prior to joining Citigroup, Mr. Mauskopf held positions at iCapital Markets and Bear Stearns. Mr. Mauskopf started his career at KPMG Peat Marwick (now KPMG) in July 1993. Mr. Mauskopf has a BS in economics from the Wharton School at the University of Pennsylvania and an MBA from the University of Chicago.

Disciplinary Information

Mr. Mauskopf has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Mauskopf or of Lutetium.

Other Business Activities

Mr. Mauskopf is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of Lutetium.

Additional Compensation

Mr. Mauskopf does not receive economic benefits from any person or entity other than Lutetium in connection with the provision of investment advice to clients.

Supervision

As Lutetium's Chief Financial Officer, Mr. Mauskopf is responsible for overseeing all financial and accounting activities of the firm. Mr. Mauskopf reports directly to Mr. Greenberg, the CEO. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Mr. Mauskopf has not been involved in any of the legal or disciplinary events that require disclosure under this section.

Mr. Mauskopf has not been the subject of a bankruptcy petition.

John Dymont's Biographical Information

Educational Background and Business Experience

John Dymont – Chief Operating Officer/Chief Compliance Officer:

Date of Birth: 1/3/64

Mr. Dymont was most recently the Global Head of Hedge Fund Distribution for UBS. Prior to his time at UBS, Mr. Dymont initially served as COO and then as President of Shumway Capital, a \$9 billion multi-asset hedge fund where he was a member of the management committee and operating committee which oversaw operations, legal, risk and trading. He has also worked in management roles at Deutsche Bank and Goldman Sachs in Prime Brokerage, Global Markets, and Equities. Mr. Dymont has a BS from the University of Colorado and a MBA from Harvard Business School.

Disciplinary Information

Mr. Dymont has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Dymont or of Lutetium.

Other Business Activities

Mr. Dymont is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of Lutetium.

Additional Compensation

Mr. Dymont does not receive economic benefits from any person or entity other than Lutetium in connection with the provision of investment advice to clients.

Supervision

As Lutetium's Chief Operating Officer and Chief Compliance Officer, Mr. Dymont maintains ultimate responsibility for the company's operations, as well as oversight of the compliance program. Mr. Dymont's operational decisions are discussed with Lutetium's officers and partners. Mr. Dymont reports directly to Mr. Greenberg, the CEO. Either of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Mr. Dymont has not been involved in any of the legal or disciplinary events that require disclosure under this section.

Mr. Dymont has not been the subject of a bankruptcy petition.