

Brochure Supplement

Kellner Private Fund Management, LP

**900 Third Avenue, Suite 1401
New York, NY 10022
212-350-0200**

May 1, 2013

This brochure supplement provides information about our supervised persons that supplements the brochure of Kellner Private Fund Management, LP (“Kellner Management”). You should have received a copy of that brochure. Please contact Glen M. Friedman at 212-350-0262 if you did not receive Kellner Management’s brochure or if you have any questions about the contents of this supplement.

Additional information about Kellner Management’s supervised persons is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

George A. Kellner, born 11/28/42

Education

Trinity College, BA
Columbia Law School, JD
New York University's Leonard Stern Graduate School of Business, MBA

Business Background (preceding 5 years)

1981 - Present Kellner Management, LP, Investment Advisor, New York, NY,
Founder, Managing Director and Chief Executive Officer

Glen M. Friedman, born 7/8/64

Education

Lehigh University, BS
New York University's Leonard Stern Graduate School of Business, MBA

Business Background (preceding 5 years)

1994 - Present Kellner Management, LP, Investment Advisor, New York, NY,
Chief Financial, Operations and Compliance Officer

Christopher Pultz, born 3/3/75

Education

Fairfield University, BS
Fordham University Graduate School of Business, MBA

Business Background (preceding 5 years)

1999 - Present Kellner Management, LP, Investment Advisor, New York, NY,
Merger Arbitrage Portfolio Manager

Neil Weiner, born 5/13/60

Education

University of Pennsylvania, BA
The Wharton School, University of Pennsylvania, MBA

Business Background (preceding 5 years)

2005 - Present	Foxhill Capital Partners, LLC, Investment Manager, New York, NY, Managing Member
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Gregory Rice, born 9/24/65

Education

Vanderbilt University, BA

Business Background (preceding 5 years)

2013-Present	Kellner Management, LP, Investment Advisor, New York, NY, Portfolio Manager – Equities & Special Situations
2007-2013	Dorset Management Corporation, Investment Manager, Syosset, NY, Member of investment team

Michael C. Alkin, born 9/25/64

Education

Dowling College, BS

Business Background (preceding 5 years)

2013-Present	Kellner Management, LP, Investment Advisor, New York, NY, Portfolio Manager – Equities & Special Situations
2006-2013	Dorset Management Corporation, Investment Manager, Syosset, NY, Member of investment team

Andrew Franzone, born 2/3/77

Education

Georgetown University, BS
Columbia Business School, MBA

Business Background (preceding 5 years)

2010 - Present	Farrell Franzone Investment Management, LLC, Investment Advisor, New York, NY, Founder and Managing Member
2007 - 2010	Sentinel Real Estate Corporation, Investment Advisor, New York, NY, Vice President Securities

Daniel Benchimol, born 11/9/71

Education

Ecole Nationale Supérieure de Techniques Avancées, Masters in Optimization

Business Background (preceding 5 years)

2013 – Present	DB Capital Advisors, LLC, Investment Advisor, New York, NY, Founder and Managing Member
2011 - 2012	JP Morgan Securities, Global Investment Brokerage and Trading, New York, NY, Managing Director, Co-head of Volatility Trading for the Americas
2009 - 2011	Capstone Investment Advisors, LLC, Investment Advisor, New York, NY, Senior Portfolio Manager - Volatility Trading
2005- 2009	Credit Suisse Securities, LLC, Global Investment Bank, New York, NY, Senior Portfolio Manager

Item 3. Disciplinary History

Mr. Rice has one reportable disciplinary event. In 2008, the Securities and Exchange Commission made the allegation described below in connection with conduct alleged to have occurred between 2000 and 2004, while Mr. Rice was employed by Lazard Freres & Co. On October 30, 2008, without admitting or denying the allegations, Mr. Rice agreed to the following sanctions: Fine of \$60,000; Suspension from acting in a supervisory capacity for a broker-dealer for a period of 6 months.

Allegation: Failure to supervise two employees with regard to their lavish entertainment of certain members of Fidelity's equity trading desk. Mr. Rice was not alleged to have directly violated any rule or regulation regarding entertainment of customers.

Item 4. Other Business Activities

Messrs. Kellner, Friedman, and Pultz hold various positions with some of the affiliated entities of Kellner Management including the affiliated pooled investment vehicles to which Kellner Management provides investment management and advisory services as well as an affiliated registered investment advisor entity that provides investment management and advisory services to an affiliated registered investment company.

Item 5. Additional Compensation

This item is not applicable.

Item 6. Supervision

George A. Kellner, as Managing Director of Kellner Capital, LLC, the General Partner of Kellner Management, maintains ultimate responsibility for Kellner Management's operations. Mr. Kellner discusses compliance issues as well as operational issues with Glen M. Friedman, Kellner Management's Chief Financial and Compliance Officer, on a regular basis. Mr. Kellner and Mr. Friedman can be reached by calling the telephone number on the cover of this brochure.