

Item 1. Cover Page

Brochure Supplement

Samuel Elder
Adam Fox

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475 Fifth Avenue
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New York, NY 10017

This brochure supplement provides information about Samuel Elder and Adam Fox that supplements the Altalis Capital Management LLC brochure. You should have received a copy of that brochure. Please contact Peter Streinger at 212-554-2727 or pstreinger@altaliscapital.com if you did not receive Altalis Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Altalis Capital Management LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Samuel Elder

Item 2. Educational Background and Business Experience

Prior to forming Altalis Capital Management LLC with Adam Fox in 2012, Samuel Elder was most recently a partner and Co-Head of North American Equities Investing at Taconic Capital, where Mr. Elder worked from 2006 until 2012. Prior to Taconic Capital, from 2003 until 2006, Mr. Elder worked at Vector Capital, a private equity firm focused on operational turnarounds. Mr. Elder also worked for Goldman Sachs Capital Partners, where he invested out of Goldman's private equity fund in various industries from 2001 until 2003. Mr. Elder attended Yale University, where he graduated with a B.S. degree in Electrical Engineering and Music, summa cum laude and Phi Beta Kappa. At Yale, Mr. Elder was awarded the Henry Chittenden Award for the highest ranking undergraduate in math and sciences. Mr. Elder was born in 1979.

Item 3. Disciplinary Information

This Item is not applicable.

Item 4. Other Business Activities

This Item is not applicable.

Item 5. Additional Compensation

This Item is not applicable.

Item 6. Supervision

Samuel Elder is a managing member of Altalis Capital Management LLC. Mr. Elder is subject to Altalis Capital Management LLC's compliance policies and procedures. Peter Streinger, Chief Compliance Officer, can be contacted by email at pstreinger@altaliscapital.com or telephone at 212-554-2727.

Item 7. Requirements for State-Registered Advisers

This Item is not applicable.

Adam Fox

Item 2. Educational Background and Business Experience

Prior to forming Altalis Capital Management LLC with Samuel Elder in 2012, Adam Fox was most recently a partner and Co-Head of North American Equities Investing at Taconic Capital, where Mr. Fox worked from 2003 until 2012. Prior to Taconic Capital, from 2001 until 2003, Mr. Fox worked at Goldman Sachs Capital Partners, where he invested out of Goldman's private equity fund in various industries. Mr. Fox attended Brown University, where he graduated with an A.B. in Applied Mathematics-Economics, with honors, Magna Cum Laude. At Brown, Mr. Fox was awarded the Gordon Lindsay Prize for the best undergraduate in the field of financial economics. Mr. Fox was born in 1978.

Item 3. Disciplinary Information

This Item is not applicable.

Item 4. Other Business Activities

This Item is not applicable.

Item 5. Additional Compensation

This Item is not applicable.

Item 6. Supervision

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This Item is not applicable.