

# **Jasinkiewicz Capital Management, LP**

## **Firm Brochure**

**535 Springfield Avenue, Suite 120**  
**Summit, NJ 07901**  
(973) 671-0099

Updated: March 2015

This brochure provides information about the qualifications and business practices of Jasinkiewicz Capital Management, LP (JCM). If you have any questions about the contents of this brochure, please contact Michael Harvey, the Chief Compliance Officer (CCO) at (973) 671-0099 or by email mharvey@jasincap.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about JCM is also available on the SEC's website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Material Changes

This brochure contains information about JCM. There have been no material changes to report since the previous Annual Updating Amendment filed on March 26, 2014.

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## Advisory Business

Jasinkiewicz Capital Management, LP (the "JCM"), was originally formed in June 2009 as a Delaware limited liability company and became a limited partnership in June 2013. Paul J. Jasinkiewicz is the founder, principal owner and Managing Member of JCM. JCM is currently the investment manager to Jasinkiewicz Partners, LP, a Delaware limited partnership (the "Partnership"), formed to primarily invest in the utility, energy and energy-related sectors. In providing investment advisory services to the Partnership, JCM formulates its investment objective, directs and manages the investment and reinvestment of the Partnership's assets, and provides reports to investors. Investment advice is provided directly to the Partnership and not individually to the limited partners.

JCM also provides investment advisory services to four separately managed accounts which employ essentially the same investment objective and strategy as the Partnership. Under certain circumstances, JCM may agree to tailor advisory services to the individual needs of separately managed account clients. Separately managed account clients may impose restrictions on investing in certain securities or certain types of securities.

The Partnership and separately managed accounts may collectively be referred to as "clients".

As of December 31, 2014, JCM had approximately \$102,196,000 of Regulatory Assets Under Management (the "RAUM"), all of which were managed on a discretionary basis on behalf of the Partnership and three separately managed account clients.

## Fees and Compensation

### Fees and Compensation for Services Provided to the Partnership

Compensation received by JCM is generally comprised of fees based on a percentage of assets under management and performance-based amounts.

#### *Management Fee*

JCM receives a quarterly management fee calculated at an annual rate of 2.0% of each limited partner's capital account (the "Management Fee"). The Management Fee is paid quarterly in advance, based on the value of each limited partner's capital account, as of the beginning of each quarter. The Management Fee will be prorated for any period that is less than a full quarter and will be adjusted for contributions made during the quarter.

#### *Incentive Allocation*

JCM is entitled to receive an amount equal to 20% of the net realized and unrealized profits of any fiscal year a limited partner's capital account has net profit, subject to a "loss carryforward" provision (the "Incentive Allocation"). Under a loss carryforward provision, no Incentive Allocation will be made from the capital account of the limited partner until any net loss previously allocated to the capital account of the limited partner has been offset by subsequent net profits. All

compensation arrangements where JCM receives a fee or allocation based on a share of capital gains or capital appreciation will comply with the requirements of Rule 205-3 under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”).

JCM, in its sole discretion, may waive or modify the Management Fee or the Incentive Allocation for limited partners that are members, employees or affiliates of JCM, relatives of such persons, and for certain large or strategic investors.

In addition to the Management Fee and the Incentive Allocation, the Partnership will also be subject to other fees and expenses. Those fees vary and typically include, but are not limited to: legal/compliance; audit and accounting fees; and administrative fees and custodial and transaction costs paid to custodians, brokers and other third parties.

Investors should refer to the Partnership’s Confidential Private Offering Memorandum (the “**Memorandum**”), Limited Partnership Agreement (the “**Partnership Agreement**”) and subscription documents for additional or supplementary information regarding the Partnership as well as the fees and expenses paid by the Partnership.

#### Fees and Compensation for Services Provided to Separately Managed Accounts

JCM provides investment advisory services on a discretionary basis to four separately managed accounts. JCM will receive compensation in the form of a performance fee (“**Performance Fee**”) from the managed accounts in arrears, either annually or on a monthly basis. The Performance Fee is set forth in the management agreements between JCM and the separately managed accounts, and is equal to a percentage of the profits, if any, of each separately managed account, as well as certain other factors.

In certain instances, JCM may also receive a management draw (“**Management Draw**”), payable in advance of any Performance Fee. The Management Draw is calculated based on the value of the assets of each separately managed account and is used to pay for a portion of JCM’s total expenses incurred in managing client accounts, which includes, but is not limited to, salary paid to JCM employees, rent, supplies and other overhead fees and expenses.

Where applicable, JCM bills the clients in an amount equal to the Management Draw in advance and the clients pay the agreed-upon Performance Fee to JCM as of the end of each measurement period.

JCM, in its sole discretion, may waive or modify the Performance Fee or Management Draw for the separately managed account clients.

In addition to paying the above referenced fees, the separately managed accounts are also subject to other investment expenses such as: custodial charges, brokerage fees, commissions and related costs; interest expenses; taxes, duties and other governmental charges; transfer and registration fees or similar expenses; costs associated with foreign exchange transactions; other portfolio expenses; and costs, expenses and fees associated with products or services that may be necessary or incidental to such investments or accounts.

## **Performance Based Fees and Side-by-Side Management**

As stated in the Fees and Compensation section above, JCM charges performance-based compensation based on a share of capital gains on, or capital appreciation of the clients' assets. In addition, JCM's investment personnel are compensated on a basis that includes a performance-based component. Further, certain client accounts may have higher asset-based fees or more favorable performance-based compensation arrangements than other accounts. When JCM and its investment personnel manage more than one client account, a potential exists for one client account to be favored over another client account. JCM addresses this conflict by firstly considering the investment strategies of each account. Investment strategies may differ between accounts based on the investment concentration of each portfolio, the anticipated holding period and trading frequency of positions in each account. Accounts are then grouped into those with similar or identical strategies and all accounts (including the Partnership) within the same group are managed on a pari-passu basis.

JCM has adopted and implemented policies and procedures intended to address conflicts of interest relating to the management of multiple accounts and the allocation of investment opportunities. See "Brokerage Practices & Allocation of Trades."

## **Types of Clients**

JCM provides investment advisory services to the Partnership subject to the direction and control of JCM, and not individually to the limited partners. JCM also provides investment management services to separately managed accounts, which are pooled investment vehicles not affiliated with JCM.

Details concerning applicable limited partner suitability criteria are set forth in the Partnership's offering documents and subscription materials. Although JCM has the authority to accept subscriptions for lesser amounts, the minimum initial investment in the Partnership is \$1 million. Each investor is required to meet certain suitability qualifications, such as being an "accredited investor" under Rule 501 of Regulation D of the Securities Act of 1933, as amended, and a "qualified client" as defined in the Advisers Act.

## **Methods of Analysis, Investment Strategies and Risk of Loss**

The foundation of JCM's investment process is fundamental and technical based analysis, enhanced by market research and timed to correspond to specific industry and company events. Under the leadership of JCM's Managing Member, Paul Jasinkiewicz, a team of analysts will maintain relationships with key industry participants including, among others, company management, industry analysts, suppliers, vendors, and regulators who can help identify key industry and company fundamental opportunities.

JCM will focus on common stocks in the utility, energy, and energy-related sectors. However, JCM will also look to take advantage of opportunities or to reduce its investment risks by trading in preferred stocks, convertible obligations, derivative securities, debt, currency and commodities.

While JCM's investment strategy calls for investing primarily in equity and equity-related securities, JCM has broad and flexible investment authority. At times, investments may include long or short positions in both U.S. and non-U.S. publicly traded, privately issued or negotiated common stocks, preferred stocks, stock warrants and rights, corporate debt, bonds notes or other debentures or debt participants, convertible securities, fixed income securities, swaps, options (purchased or written), futures contracts, commodities, forward contracts and other derivative instruments, partnership interests and other securities or financial instruments including mutual funds and new issues.

The investment strategy used by JCM may be deemed highly speculative and is designed only for sophisticated persons who are able to bear the economic risk of the loss of their investment and who have a limited need for liquidity. Investing in securities in general involves risk of loss that clients should be prepared to bear. However, certain strategies and securities carry a greater risk than others. The following risks should be carefully considered before making an investment with JCM.

#### Utility Industry Risks

The risks associated with investing in securities of electric utility companies include events that could cause the price of the securities to fall rather than rise, such as the construction, operation and licensing of nuclear power plants, including the risk of nuclear accident. Inadequate rate increases from agencies that regulate utility companies can also have an adverse impact on the value of the security. At times, it may be appropriate for a client to "short" the security of a utility company with the expectation that the price of the security will fall. However, certain events could cause the price to actually rise, such as higher than expected dividends, unexpectedly positive regulatory changes, merger, takeover or acquisitions and lower interest rates. In such an event, a client executing a short could lose money.

#### Energy Sector Risks

The value of clients' portfolios will be vulnerable to factors affecting the energy industry, such as increasing regulation of the energy sector and developments in the energy sector and energy conservation incentives which can increase compliance costs and affect business opportunities for companies in which clients may invest.

Because JCM will focus investments partially in the energy industry, the value of the clients' portfolios may rise and fall more than the value of a similar investment vehicle that invests more broadly. Clients may also be affected by changing commodity prices, which can be highly volatile and are subject to risks of oversupply and reduced demand.

### Use of Leverage

The use of leverage, the act of borrowing capital to make investments, exposes clients to additional levels of risks, including (i) greater losses from investments than otherwise would have been the case, (ii) margin calls that could force JCM to liquidate investment positions and (iii) losses on investments where the investment fails to earn a return that equals or exceeds the cost of borrowing the capital in the first place. Also, should there be a sharp decline in the value of investments held by clients, JCM may not be able to liquidate the investments quickly enough, further increasing losses.

### Portfolio Turnover

JCM's investment strategy may require it to actively trade the investments held by clients resulting in turnover and increased brokerage commission expenses to clients.

### Short Sales

Short selling, or the sale of securities not owned by clients, involves certain additional risks. Such transactions expose clients to the risk of loss in an amount greater than the initial investment, and such losses can increase rapidly and without effective limit. There is the risk that the securities borrowed by clients would need to be returned to the lender on short notice. Such a request could require clients to purchase the securities in the open market at prices that are significantly higher than the proceeds from the initial sale of the securities.

### Counterparty Risk

JCM may engage in transactions in securities and financial instruments that involve counterparties. Under certain conditions, clients could suffer losses if a counterparty to a transaction were to default or if the market for certain securities and/or financial instruments were to become illiquid. In addition, clients could suffer losses if there were a default or bankruptcy by certain other third parties, including brokerage firms and banks with which clients do business, or to which securities have been entrusted for custodial purposes.

### Non-U.S. Securities

JCM may invest and trade a portion of client assets in non-U.S. securities and other assets which will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations to which U.S. and non-U.S. issuers and markets are subject. Such risks may include: (i) political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets; (ii) enforcing legal rights in some foreign countries is difficult, costly and slow, and there are sometimes special problems enforcing claims against foreign governments; and (iii) non-U.S. securities and other assets often trade in currencies other than the U.S. dollar, and clients may directly hold foreign currencies and purchase and sell foreign currencies through forward exchange contracts. Changes in currency exchange rates will affect clients' net asset value, the

value of dividends and interest earned, and gains and losses realized on the sale of investments. An increase in the strength of the U.S. dollar relative to these other currencies may cause the value of clients' investments to decline. Some foreign currencies are particularly volatile. Foreign governments may intervene in the currency markets, causing a decline in value or liquidity of the clients' foreign currency holdings.

### Options

The purchase or sale of an option involves the payment or receipt of a premium by clients and the corresponding right or obligation, as the case may be, to either buy or sell the underlying security, commodity or other instrument for a pre-determined price at or before a pre-determined time. Buying options involves the risk that the price of the underlying security will not change in the manner expected, so clients lose their premium. Selling options involves a greater risk because clients are exposed to the extent the actual price movement of the actual underlying security in addition the premium payment received.

### Futures Contracts

Futures markets are highly volatile and are influenced by factors such as changes in supply and demand relationships, governmental programs and policies, national and international political and economic events and changes in interest rates. As a high degree of leverage is typical of a futures trading account, a relative small price movement in a futures contract may result in substantial losses. Also, futures contracts can be illiquid and due to trading restrictions in place at certain commodity exchanges, clients could be prevented from promptly liquidating unfavorable positions thereby incurring substantial losses.

### Total Return Swaps

JCM may enter into total return swaps. The terms of the total return swap will reflect the discretion of JCM in various respects, including the form of such transaction, the counterparty thereto, the inherent borrowing costs reflected therein and various other terms. Although JCM will use its best efforts to procure the most efficient counterparties and terms, there is no guarantee that the total return swap entered into with respect to a client will reflect the best available or most efficient terms, that it will be with the optimal counterparty or that it will achieve the desired exposure to the reference asset. In addition, the total return swap will have a finite term after which it will expire or terminate. Further, the total return swap will be subject to various termination and trigger events that may result in an early termination or adjustment of the total return swap. There is no guarantee that it will be possible for a client to enter into a comparable replacement total return swap upon any such expiration or termination, and accordingly the client may enter into a replacement total return swap on less desirable terms than the expiring total return swap, or alternatively may be obligated to liquidate its assets, compulsorily redeem its shares or interests or pursue alternative means of acquiring its desired exposure.



## **Disciplinary Information**

Neither JCM nor any affiliated persons have been involved in any disciplinary events.

## **Other Financial Industry Activities and Affiliations**

This Item is not applicable.

## **Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

To avoid any potential conflicts of interest involving personal trades, JCM has adopted written trading policies and procedures for its employees which include a formal code of ethics and insider trading policies and procedures (the "Code"). Procedures have been adopted to ensure compliance with the provisions of the Code, including pre-approval of personal securities transactions, annual affirmations of compliance and regular reviews of holdings and transactions. JCM and/or its officers or employees are generally not permitted to trade in the same securities that have been purchased for clients. Sales of existing positions may be permitted as long as the employee has received prior approval from JCM's CCO.

A copy of the Code shall be provided to any client or prospective client upon request.

## **Brokerage Practices**

JCM is responsible for the placement of the portfolio transactions of clients and the negotiation of any commissions paid on such transactions. Portfolio securities normally are purchased through brokers on securities exchanges or directly from the issuer or from an underwriter or market maker for the securities. Purchases of equity portfolio instruments through brokers involve a commission to the broker. JCM may utilize the services of one or more introducing brokers who will execute brokerage transactions through the prime broker and custodian who will clear client transactions.

Securities transactions will be executed through brokers selected by JCM in its sole discretion and without the consent of investors. In placing portfolio transactions, JCM will seek to obtain the best execution for the clients, taking into account the following factors: the ability to effect prompt and reliable executions at favorable prices (including the applicable dealer spread or commission, if any); the operational efficiency with which transactions are effected, taking into account the size of order and difficulty of execution; the financial strength, integrity and stability of the broker; the broker's risk in positioning a block of securities; the quality, comprehensiveness and frequency of available research services considered to be of value; and the competitiveness of commission rates in comparison with other brokers satisfying JCM's other selection criteria.

JCM is authorized to pay higher commissions to such firms if JCM determines such prices or commissions are reasonable in relation to the overall services provided. JCM is not required to weigh any of these factors equally. Research services provided by broker-dealers used for JCM's

clients may be utilized by JCM in connection with its other investment activities, including for the benefit of other client accounts. Since commission rates in the United States are negotiable, JCM's selection of brokers on the basis of considerations which are not limited to applicable commission rates may at times result in clients being charged higher transaction costs than it could otherwise obtain.

The use of client commissions (or markups or markdowns) to obtain research and brokerage services raises conflicts of interest. For example, JCM will not have to pay for the products and services itself. This creates an incentive for JCM to select or recommend a broker-dealer based on its interest in receiving those products and services. When JCM uses client commissions to obtain research and brokerage services, it periodically reviews and evaluates its soft dollar practices to determine in good faith whether, with respect to any research or other products or services received from a broker-dealer, the commissions used to obtain those products and services were reasonable in relation to the value of the brokerage, research or other products or services provided by the broker-dealer. This determination will be viewed in terms of either the specific transaction or JCM's overall responsibilities to the accounts or portfolios over which JCM exercises investment discretion

Research services may include, but are not limited to, research reports; certain financial newsletters and trade journals; software providing analysis of securities portfolios; corporate governance research and rating services; attendance at certain seminars and conferences; discussions with research analysts; meetings with corporate executives; consultants' advice on portfolio strategy; data services (including services providing market data, company financial data and economic data); advice from broker-dealers on order execution; and certain proxy services.

#### Aggregation of Orders

JCM may aggregate purchase and sale orders of investments held by client accounts managed by JCM with similar orders being made simultaneously for other accounts or entities if, in JCM's reasonable judgment, such aggregation is reasonably likely to result in an overall economic benefit to clients, including relatively better purchase or sale prices, lower commission expenses or beneficial timing of transactions, or a combination of these and other factors. In many instances, the purchase or sale of investments for clients will be effected simultaneously with the purchase or sale of like investments for other accounts or entities. Such transactions may be made at slightly different prices, due to the volume of securities purchased or sold. In such event, the average price of all securities purchased or sold in such transactions may be determined, at JCM's sole discretion, and the client account may be charged or credited, as the case may be, with the average transaction price.

#### Allocation of Trades

When an aggregated order is filled, as described in the Aggregation of Orders section, JCM allocates the securities purchased or proceeds from a sale in accordance with policies and procedures intended to address conflicts of interest relating to the management of multiple accounts and the allocation of investment opportunities.

JCM's procedures relating to the allocation of investment opportunities require that similarly managed accounts be treated fairly with respect to investment opportunities. It is JCM's policy generally to allocate investment opportunities to eligible client accounts on a pro rata basis (based on the value of the assets of each participating account relative to value of the assets of all participating accounts). Other factors may lead JCM to allocate securities to client accounts in varying amounts. These include: (i) client investment objectives and strategies; (ii) client risk profiles; (iii) tax status and restrictions placed on a client's portfolio by the client or by applicable law; (iv) nature and liquidity of the security to be allocated; (v) size of available position; (vi) current market conditions; and (vii) account liquidity, account requirements for liquidity and timing of cash flows. Even client accounts that are typically managed on a pari passu basis may from time to time receive differing allocations of securities based on total assets of each account eligible to invest in the particular investment type (e.g., equities) divided by the total assets of all accounts eligible to invest in the particular investment.

Allocations will be made among client accounts eligible to participate in initial public offerings (IPOs) and secondary offerings on a pro rata basis, except when JCM determines in its discretion that a pro rata allocation is not appropriate, which may include a client's investment guidelines explicitly prohibiting participation in IPOs or secondary offerings and a client's status as a "restricted person" under applicable regulations.

Securities acquired by JCM for its clients through a limited offering will be allocated pursuant to the procedures set forth in JCM's allocation policy. The policy provides that JCM will determine the proposed allocation of limited offering securities after considering the factors described above with respect to general allocations of securities and determining those client accounts eligible to hold such securities.

### Trade Errors

JCM will select investments for the Partnership, and will direct the Partnership's brokers to execute transactions to effect its investment decisions. There is a risk that a trading error will occur, which may include, among other things, the purchase or sale of an incorrect security, the purchase or sale of the incorrect amount of a security and the failure to purchase or sell an intended security. The Partnership shall not be responsible for any losses resulting from such trading errors; provided that JCM shall be responsible for losses resulting from its own gross negligence, willful misconduct or violation of applicable laws. ??

## **Review of Accounts**

Accounts under JCM's management are monitored on an ongoing basis by Paul J. Jasinkiewicz, Managing Member, and Michael Harvey, the CCO. These reviews are designed to monitor and analyze transactions, positions, investment levels and performance. Particular attention is given to changes in the fundamentals, industry outlook, and price levels in each account.

JCM generally furnishes each limited partner of the Partnership with reports that include annual audited financial statements prepared in accordance with generally accepted accounting principles

and monthly reports which include a statement of the net asset value of the limited partner's interest in the Partnership.

The separately managed account client receives daily trade execution reports from JCM. Such reports may be delivered electronically to the client.

## **Client Referrals and Other Compensation**

Other than the previously described products and services that JCM receives from a broker, JCM is not aware of receiving any other economic benefits from non-clients in connection with the provision of investment advice to clients.

JCM does not directly or indirectly compensate any person for client referrals.

## **Custody**

All client assets are held in custody by unaffiliated qualified custodians. However the SEC takes the position that advisers to pooled investment vehicles are deemed to have custody with respect to the assets of such vehicles. In order to comply with the custody rule, the Partnership is subject to an annual audit and the audited financial statements are distributed to each limited partner. The audited financial statements will be prepared in accordance with generally accepted accounting principles and distributed within 120 days of the Partnership's fiscal year end.

The separately managed account clients receive account statements from a broker-dealer, bank or other qualified custodian and the client should carefully review those statements.

## **Investment Discretion**

JCM has investment discretion over all client accounts. JCM is the investment manager of the Partnership and is responsible for managing the business and investments of the Partnership and for certain administrative matters as set forth in the Memorandum and Partnership Agreement.

The separately managed accounts have granted JCM trading discretion through investment advisory contracts. Separately managed account clients can place reasonable restrictions on JCM's investment discretion.

Unless otherwise instructed or directed by a discretionary client, JCM has the authority to determine (i) the securities to be purchased and sold for the client accounts (subject to restrictions on its activities set forth in the applicable investment management agreement and any written investment guidelines) and (ii) the amount of securities to be purchased or sold for the client account. Although the Partnership and the separately managed accounts often trade on a pari passu basis, because of the differences in tax status and other criteria, there may be differences among the clients in invested positions and securities held.

## **Voting Client Securities**

In accordance with its fiduciary duty to clients and Rule 206(4)-6 of the Advisers Act, JCM has adopted and implemented written policies and procedures governing the voting of securities for client accounts. To the extent JCM has been delegated proxy voting authority on behalf of its clients, JCM complies with its proxy voting policies and procedures that are designed to ensure that in cases where the Adviser votes proxies with respect to client securities, such proxies are voted in the best interests of its clients. JCM votes proxies on a case-by-case basis, and abstains from voting proxies in cases where JCM has determined that the cost (including the opportunity cost) of voting the proxy exceeds the expected benefit to the client.

Certain separately managed account clients retain full proxy voting authority and receive their proxies or other solicitations directly from their custodians. Separately managed account clients may contact JCM for advice or information about a particular proxy vote.

The CCO is responsible for identifying material conflicts that exist between the interests of JCM and its accounts. In instances where a conflict is identified, JCM will determine whether voting in accordance with the guidelines set forth in its proxy voting policies and procedures is in the best interests of the client or take some other appropriate action, including for example, excluding the employee(s) associated with the conflict from participating in the vote or possibly seek the assistance of a third party to ensure a fair vote of the proxy ballot.

JCM's complete proxy voting policy and procedures are memorialized in writing and are available for review. In addition, JCM's complete proxy voting record is available to limited partners of the Partnership. Please contact JCM or the CCO if you have any questions or if you would like to review either of these documents.

If JCM receives "Class Action" documents on behalf of the Partnership, JCM will ensure that the Partnership either participates in the Class Action, or opts out of any Class Action settlements received. JCM will determine if it is in the best interest of the Partnership to recover monies from a Class Action. Paul Jasinkiewicz, Managing Member, will determine the action to be taken when receiving Class Action notices. In the event that JCM opts out of a Class Action settlement, JCM will maintain documentation of any cost/benefit analysis, if performed at JCM's sole discretion, to support its decision.

If Class Action documents are received by JCM for a separately managed account, JCM will gather any requisite documentation and information it has received and forward it to the client to enable the client to respond at their discretion.

## **Financial Information**

This item is not applicable.

# **Jasinkiewicz Capital Management, LP**

## **The Brochure Supplement**

**535 Springfield Avenue, Suite 120  
Summit, NJ 07901  
973-671-0099**

Updated: March 2015

This brochure supplement provides information about Paul K. Jasinkiewicz, JCMø Managing Member, and Michael J. Harvey, JCMø Chief Operating Officer and CCO and it supplements JCMø accompanying firm brochure. Please contact JCMø CCO, Michael Harvey at (973) 671-0099 or by email at [mharvey@jasincap.com](mailto:mharvey@jasincap.com) if you did not receive JCMø brochure or if you have any questions about the brochure or this supplement, or if you would like to request additional or updated copies of either document.

## **Key Employee Biographical Information**

### **Paul K. Jasinkiewicz**

**Year of Birth:** 1968

**Education:**

- CFA Institute, 1996 ó CFA Charterholder
- Boston College, 1991 ó BA in Economics

**Business Experience:**

- June 2009 to Present  
Jasinkiewicz Capital Management, LP ó Managing Member
- August 1998 to January 2008  
Millennium Partners ó Portfolio Manager

**Disciplinary Information:**

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

**Other Business Activities:**

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

**Additional Compensation:**

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

**Supervision:**

As JCM's founder and Managing Member, Mr. Jasinkiewicz maintains ultimate responsibility for the company's operations. Mr. Jasinkiewicz discusses operational and compliance decisions with JCM's CCO, Michael Harvey. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

## **Michael J. Harvey**

**Year of Birth:** 1968

### **Education:**

- CFA Institute, 1998 ó CFA Charterholder
- American Institute of CPAs, 1994 ó CPA
- University of Western Australia, 1988 ó Bachelor of Commerce

### **Business Experience:**

- August 2009 to present  
Jasinkiewicz Capital Management, LP ó COO/CCO
- April 2008 to April 2009  
Halogen Asset Management ó Analyst
- January 2000 to January 2008  
Benten Capital ó Portfolio Manager

### **Disciplinary Information**

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

### **Other Business Activities:**

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

### **Additional Compensation:**

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

### **Supervision:**

Mr. Harvey is the Chief Operating Officer and CCO and is ultimately supervised by Mr. Jasinkiewicz, the Managing Member of JCM. Mr. Harvey generally reports to Mr. Jasinkiewicz on a daily basis. Both Mr. Harvey and Mr. Jasinkiewicz can be reached directly by calling the telephone number on the cover of this brochure supplement.