

# ROCK SPRINGS CAPITAL

## **Form ADV Part 2B: Brochure Supplement Rock Springs Capital Management LP**

### Principal Office

650 South Exeter Street  
Baltimore, MD 21202  
410-220-0128

This Brochure Supplement provides information about Kris Jenner, Gordon Margraf Bussard, and Graham McPhail. This brochure supplements Rock Springs Capital Management LP (“Rock Springs”) accompanying Form ADV Part 2A Firm Brochure. Please contact Evans Apeadu at (410) 220-0129 or email [evans@rockspringscapital.com](mailto:evans@rockspringscapital.com) if you have any questions about the Form ADV Part 2A Firm Brochure or this Brochure Supplement, or if you would like to request additional or updated copies of either document.

## **Kris Jenner, M.D., D. Phil. - Biographical Information**

### Educational Background and Business Experience

Born in 1962, Dr. Jenner is a founding Principal and Managing Director of Rock Springs. Dr. Jenner was most recently a vice president of T. Rowe Price Group, Inc., and T. Rowe Price Associates, Inc. Dr. Jenner was also a portfolio manager and research analyst in the U.S. Equity Division specializing in the coverage of U.S. pharmaceutical and biotechnology companies. Dr. Jenner was president of the Health Sciences Fund and was chairman of the fund's Investment Advisory Committee. Dr. Jenner was also a vice president and Investment Advisory Committee member of the Blue Chip Growth Fund, Growth Stock Fund, Mid-Cap Growth Fund, New Horizons Fund, and the T. Rowe Price International Funds, Inc. (Global Stock Fund). Dr. Jenner joined Rock Springs in 1997. Prior to T. Rowe Price, Dr. Jenner worked at the Laboratory of Biological Cancer, The Brigham & Women's Hospital, and Harvard Medical School.

Dr. Jenner earned a B.S. in chemistry, summa cum laude, from the University of Illinois, a D. Phil. from Oxford University, and an M.D. from the Johns Hopkins University, School of Medicine. In addition, Dr. Jenner completed two years of a general surgery residency at the Johns Hopkins Hospital.

### Disciplinary Information

Dr. Jenner has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Rock Springs.

### Other Business Activities

Dr. Jenner is not engaged in any other investment related business and does not receive compensation in connection with any business activities outside of Rock Springs.

### Additional Compensation

Dr. Jenner does not receive economic benefits from any person or entity other than Rock Springs in connection with the provision of investment advice to clients.

### Supervision

Dr. Jenner and two other founding Principals of Rock Springs, Graham McPhail and Gordon Margraf Bussard, comprise Rock Springs' investment committee with Dr. Jenner serving as the committee's chair. Policies and procedures are in place to ensure no client receives preferential treatment and no client is disadvantaged. Operational and supervisory decisions are discussed and overseen by Hallie Label, Rock Springs' Chief Operating Officer ("COO"), Alexandra Fulk, Rock Springs' Associate General Counsel ("AGC") and Evans Apeadu, Rock Springs' Chief Compliance Officer ("CCO"). These individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

## **Gordon Margraf Bussard, M.D - Biographical Information**

### Educational Background and Business Experience

Born in 1972, Dr. Bussard is a founding Principal and Managing Director of Rock Springs. Dr. Bussard was most recently vice president of T. Rowe Price Group, Inc., and T. Rowe Price Associates, Inc. Dr. Bussard was a research analyst in the U.S. Equity Division following medical device, biotechnology, and other healthcare companies. Dr. Bussard was a vice president and Investment Advisory Committee member of the Health Sciences Fund, New Horizons Fund, Blue Chip Growth Fund, Growth & Income Fund, and Growth Stock Fund. Prior to joining T. Rowe Price in 2005, Dr. Bussard was cofounder of Rivanna Pharmaceuticals, an early stage biotechnology firm. Dr. Bussard earned his M.D. at the University of Virginia, where he was also a resident in general surgery and was elected into the Alpha Omega Alpha medical honor society.

Dr. Bussard also earned a B.A. in chemistry and biology from Williams College, and an M.B.A. from the Darden Graduate School of Business Administration, where he was designated a William Michael Shermet Scholar.

### Disciplinary Information

Dr. Bussard has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Rock Springs.

### Other Business Activities

Dr. Bussard is not engaged in any other investment related business, and does not receive compensation in connection with any business activities outside of Rock Springs.

### Additional Compensation

Dr. Bussard does not receive economic benefits from any person or entity other than Rock Springs in connection with the provision of investment advice to clients.

### Supervision

Dr. Bussard and the two other founding Principals of Rock Springs, Kris Jenner and Graham McPhail, comprise Rock Springs' investment committee. Policies and procedures are in place to ensure no client receives preferential treatment and no client is disadvantaged. Operational and supervisory decisions are discussed and overseen by Rock Springs' COO, AGC and CCO. These individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

## **Graham McPhail - Biographical Information**

### Educational Background and Business Experience

Born in 1975, Mr. McPhail is a founding Principal and Managing Director of Rock Springs. Mr. McPhail was most recently a vice president of T. Rowe Price Group, Inc., and T. Rowe Price Associates, Inc. Mr. McPhail was a research analyst in the U.S. Equity Division of T. Rowe Price Associates, Inc., covering health care services. Mr. McPhail was a vice president and Investment Advisory Committee member of the Health Sciences Fund and the New Horizons Fund. Prior to joining Rock Springs in 2008, Mr. McPhail was employed as an analyst for The Boston Company Asset Management as well as Evergreen Investments' J.L. Kaplan Associates.

Mr. McPhail earned a B.A. in political economy from Williams College and an M.B.A. from the Darden Graduate School of Business Administration, University of Virginia.

### Disciplinary Information

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

### Other Business Activities

Mr. McPhail is not engaged in any other investment related business, and does not receive compensation in connection with any business activities outside of Rock Springs.

### Additional Compensation

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

### Supervision

Mr. McPhail and the two other founding Principals, Kris Jenner and Gordon Margraf Bussard, comprise Rock Springs' investment committee. All investment decisions made by the investment committee are by a required two-thirds majority vote. Policies and procedures are in place to ensure no client receives preferential treatment and no client is disadvantaged. Operational and supervisory decisions are discussed and overseen by Rock Springs' COO, AGC and CCO. These individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.