

Rosenwald Capital Management, Inc.

Part 2B of Form ADV The Brochure Supplement

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Redondo Beach, CA 90277

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This brochure supplement provides information about James B. Rosenwald III. It supplements RCM's accompanying Form ADV brochure. You should have received a copy of that brochure. Please contact RCM at 310-318-9000 if you have any questions about the Form ADV brochure or this supplement, if you did not receive a copy of either document, or if you would like to request additional or updated copies of either document. Additional information about these individuals is also available on the SEC's website at: www.adviserinfo.sec.gov.

James B. Rosenwald III's Biographical Information

Educational Background and Business Experience

Year of birth: 1958

Mr. Rosenwald is President of Rosenwald Capital Management, Inc. ("RCM"). Mr. Rosenwald founded RCM in 1984. Between March 2012 and February 2018, RCM was an SEC-relying adviser to Dalton Investments LLC ("Dalton").

Mr. Rosenwald is Portfolio Manager for Dalton's Asian strategies, and founded Dalton in 1999. He is a recognized authority in Pacific Rim investing with more than 30 years of investment experience. Mr. Rosenwald advised numerous Soros Group funds between 1992 and 1998. He commenced his investment career with the Grace Family at their securities firm, Sterling Grace & Co.

Mr. Rosenwald holds an MBA from New York University and an AB from Vassar College. He is a CFA charterholder, a member of the CFA Society of Los Angeles and the CFA Institute and is an Adjunct Professor of Finance at New York University's Stern Business School.

Disciplinary Information

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

Other Business Activities

Mr. Rosenwald is the co-Managing Member, co-Founder and senior Portfolio Manager at Dalton.

Mr. Rosenwald serves as a director in certain of the offshore feeder funds of Dalton's hedge funds.

Mr. Rosenwald serves on the board of directors of Beach Front Property Management, Inc., but does not receive compensation for this arrangement.

Additional Compensation

Mr. Rosenwald is the co-Managing Member, Founder and Senior Portfolio Manager at Dalton.

Mr. Rosenwald earns director fees for his directorship on Shore Capital Group Limited.

Supervision

As President and Chief Investment Officer of RCM, Mr. Rosenwald maintains ultimate responsibility for the company's investment decisions and operations. Mr. Rosenwald can be reached directly by calling the telephone number on the cover of this brochure supplement.