

SPRINGDALE CAPITAL

Form ADV - Part 2B

Brochure Supplement

Item 1
Cover Page

SPRINGDALE CAPITAL

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Brochure Supplement – Yevgeny Neginsky

This brochure supplement provides information about Yevgeny Neginsky that supplements the Springdale Capital LLC (the “**Adviser**,” “**we**,” “**us**,” or “**our**”) brochure. You should have received a copy of that brochure. Please contact Yevgeny Neginsky at 203-936-7404 or yev@springdalecap.com if you did not receive our brochure or if you have any questions about the contents of this supplement.

Item 2 Educational Background and Business Experience

Yevgeny Neginsky, born in 1977, is our managing member and Portfolio Manager. Mr. Neginsky founded Springdale Capital LLC (the “Adviser”) in July 2009. Prior to founding Springdale, he was an investment analyst at Tyndall Management, LLC, where he worked from July 2005. Previously, Mr. Neginsky worked as an investment analyst at Horsley Bridge Partners (2000-2003) and T. Rowe Price (summer 2004). Mr. Neginsky has an MBA, which he received from Tuck School of Business at Dartmouth College in 2005, and a Bachelor of Arts, Summa Cum Laude, which he received from Dartmouth College in 2000.

Item 3 Disciplinary Information

To the best of our knowledge, there are no legal or disciplinary events that would be material to our clients’ or our prospective clients’ evaluation of Mr. Neginsky.

Item 4 Other Business Activities

Mr. Neginsky is not actively engaged in any investment-related business or occupation, other than his service to us. Mr. Neginsky is not registered as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (a “FCM”), commodity pool operator (a “CPO”), commodity trading advisor (a “CTA”), or an associated person of an FCM, CPO, or CTA.

Mr. Neginsky is not actively engaged in any business or occupation for compensation, other than his service to us, which provides a substantial source of his income or involves a substantial amount of his time.

Item 5 Additional Compensation

Mr. Neginsky does not receive any economic benefit from anyone who is not a client for providing advisory services, other than the regular salary and regular bonus from Springdale Capital LLC.

Item 6 Supervision

Section 203(e) of the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”) states, in part, that the Securities and Exchange Commission (the “**SEC**”) may prohibit investment advisers from engaging in investment advisory activities for a period not exceeding 12 months or, in egregious cases, revoke the registration of the investment adviser, for a failure to properly supervise its employees. The severity of the sanction is determined on a case-by-case basis. Past SEC enforcement actions have suggested that the implementation of reasonable compliance procedures is an affirmative defense against a claim of failure to supervise.

We have implemented certain policies and corresponding procedures, which we reasonably expect to prevent and detect, insofar as practicable, any violation of any applicable law, rules and regulations, including the Advisers Act, and the rules and regulations promulgated thereunder. Our policy is predicated on the principle that the Adviser and Mr. Neginsky owe a

fiduciary duty to their clients. Mr. Neginsky must avoid any activity or relationship that may reflect unfavorably on the Adviser as a result of a possible conflict of interest, the appearance of such a conflict, the improper use of confidential information, or the appearance of any impropriety. Mr. Neginsky periodically reviews the actions taken with respect to each client to determine whether the provision of advice is being effected in a manner that is consistent with the client's investment objectives, guidelines and/or restrictions.

If you have any questions regarding the advisory activities conducted by Mr. Neginsky on our behalf, please contact Yevgeny Neginsky at 203-936-7404 or yevev@springdalecap.com.