

Part 2A of Form ADV: Firm Brochure

Item 1 - Cover Page

Name: Melody Investment Advisors LP

Address: 717 Fifth Avenue, 12th Floor
New York, New York 10022

Phone Number: 212 853-8700

Fax Number: 212 853-8777

The date of this brochure is March 6, 2019.

This brochure provides information about the qualifications and business practices of Melody Investment Advisors LP. If you have any questions about the contents of this brochure, please contact our investor relations team at 212-853-8700. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about Melody Investment Advisors LP also is available on the SEC’s website at www.adviserinfo.sec.gov.

Any reference to Melody Investment Advisors LP as a “registered investment adviser” or as being “registered,” does not imply a certain level of skill or training.

Item 2 - Material Changes

There are no material changes to report as this is Melody Investment Advisors LP's initial brochure.

Item 3 - Table of Contents

Item 1 - Cover Page	1
Item 2 - Material Changes.....	2
Item 3 - Table of Contents	2
Item 4 - Advisory Business	3
Item 5 - Fees and Compensation.....	3
Item 6 - Performance-Based Fees and Side-By-Side Management	4
Item 7 - Types of Clients.....	5
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9 - Disciplinary Information	7
Item 10 - Other Financial Industry Activities and Affiliations	7
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12 - Brokerage Practices	9
Item 13 - Review of Accounts	10
Item 14 - Client Referrals and Other Compensation.....	10
Item 15 - Custody.....	10
Item 16 - Investment Discretion.....	11
Item 17 - Voting Client Securities	11
Item 18 - Financial Information	11
Item 19 - Requirements for State-Registered Advisers	11

Item 4 - Advisory Business

Melody Investment Advisors LP (“we,” “us,” or “our”) is a Delaware limited partnership that was formed on February 5, 2019.

Following our registration with the SEC as an investment adviser under the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”), we expect to provide discretionary investment advice to one or more private funds (each, a “Fund,” and collectively, the “Funds”). *(See Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss)*

It is expected that Melody Communications Infrastructure GP LLC (“MCI”) will serve as the general partner or managing member of certain of the Funds. We refer to MCI and any other general partner or managing member of any Fund as the “General Partner.”

We and the General Partner are ultimately controlled by Omar Jaffrey (the “Founder”).

We generally will not permit investors in the Funds to impose limitations on the investment activities described in the offering documents for the Funds. Under certain circumstances, we may contract with an investor in a Fund to adhere to limited risk or operating guidelines imposed by the Fund. We negotiate such arrangements on a case-by-case basis. *(See Item 16 - Investment Discretion)*

We do not participate in wrap fee programs.

We do not have regulatory assets under management, but we expect to have, within 120 days of the effective date of our initial registration, client assets under management sufficient to allow us to remain eligible for registration with the SEC. We do not expect to manage any assets on a non-discretionary basis.

Melody Capital Management LLC, a registered investment adviser (“MCM”), and Melody Capital Partners, LP, a relying investment adviser of MCM (“MCP,” and together with MCM, the “Advisor Affiliates”) are ultimately controlled by our Founder and another individual who is not one of our employees or officers. The Advisor Affiliates provide discretionary investment advice to one or more private funds. *(See Item 10 - Other Financial Industry Activities and Affiliations)*.

Item 5 - Fees and Compensation

Our fees and compensation will be described in the advisory contracts we enter into with the Funds, as well as in the offering memorandum for each Fund (if applicable). All of the investors in the Funds are expected to be “qualified purchasers” (as defined in Section 2(a)(51) of the Investment Company Act of 1940, as amended (the “1940 Act”)) or “knowledgeable employees” as defined in Rule 3c-5 promulgated under the 1940 Act.

In general, we will be paid our management fees by each Fund (or subsidiary thereof) quarterly in advance. Management fees paid by a Fund are indirectly borne by investors in such Fund. Management fees that are paid in advance are refundable if the relevant advisory contract is cancelled prior to the end of a payment period. The governing documents of each Fund will include a more detailed explanation of the amount and manner of calculation of the management fees for such Fund. We will also receive carried interest from each Fund, as further described in *Item 6 – Performance-Based Fees and Side-By-Side Management*. While it is not anticipated that we will have separately managed accounts, fees for such accounts would be negotiated on a case-by-case basis.

Each Fund will assume its startup, organizational and offering expenses. In addition, each Fund will bear all expenses relating to it to the extent not borne by its portfolio investments or expressly agreed to be borne by us pursuant to the governing documents of such Fund. These expenses are described more fully in the governing documents of the applicable Fund and may include (including brokerage expenses, when applicable (*See Item 12 "Brokerage Practices" below*)), local and foreign taxes and fees; extraordinary expenses (including litigation, indemnification and contribution expenses); accounting, auditing, consulting, filing, information services and professional fees; auditing and tax preparation expenses related to the Fund; valuation and administrative expenses; insurance expenses (including for directors' and officers' liability insurance); and expenses relating to meetings of the Fund advisory board, independent fund representatives and/or investors in the Fund, as applicable.

We or our affiliates will internally perform the preponderance of the operational, accounting and information technology services on behalf of the Funds, for which we or such affiliates will be reimbursed by the Funds. The Funds will bear their allocable share of the cost (including employee salaries, bonuses and fringe benefits) of such services, software, or other assets.

We or our affiliates will also perform asset management services with respect to Fund investments, which services include, among other things, monitoring the financial condition and other relevant operating data of any such investments and other counterparties. Each Fund will bear costs and expenses that are directly attributable to the salaries, bonuses and fringe benefits payable to our (or our affiliates') asset management employees performing asset management services whose work is provided to such Fund and costs and expenses of information systems, software and hardware utilized solely for such Fund in connection with asset management.

We or our affiliates generally will have the discretion over whether to charge transaction fees, monitoring fees and other compensation to operating entities controlled by the Funds ("Portfolio Companies"), and, if so, the rate, timing and amount of such compensation. The receipt of such compensation may give rise to conflicts of interest between us and our affiliates, on the one hand, and the Funds, on the other hand. Any compensation will indirectly be borne by the Fund investors and only in certain cases as described in the governing documents of the applicable Fund, is expected to offset the management fee. In instances where the management fee is not offset, Fund investors will bear multiple layers of if fees both at the Fund level and indirectly at the Portfolio Company level.

We may, in our discretion, permit certain investors to co-invest in investments alongside one or more of the Funds, subject to the relevant governing documents and/or side letters, as well as the considerations described in Item 6 below. Co-investors will typically bear their *pro rata* share of fees, costs and expenses related to the discovery, investigation, development, acquisition or consummation, ownership, maintenance, monitoring, hedging and disposition of their co-investments and may be required to pay their *pro rata* share of fees, costs and expenses related to potential investments that are not consummated, such as breakup fees or broken deal expenses. Although we endeavor to allocate such fees, costs and expenses on a fair and reasonable basis, there can be no assurance that such fees, costs and expenses will in all cases be allocated appropriately. In addition, co-investors may not agree to pay or otherwise bear fees, costs or expenses related to unconsummated or consummated co-investments. In such event, such fees, costs and expenses will be considered operating expenses of and be borne entirely by the relevant Funds. Investments made with co-investors also may involve a portion of transaction fees allocated to such co-investors.

Item 6 - Performance-Based Fees and Side-By-Side Management

We will receive periodic carried interest from each Fund. Carried interest is based on a percentage of investment proceeds above certain thresholds upon the distribution of investment proceeds to investors in the applicable Fund. We may, from time to time, elect to reduce, waive or calculate differently the

carried interest with respect to any investor in a Fund. The carried interest and all other fees that we will charge will comply with Rule 205-3 of the Investment Advisers Act.

The terms of the carried interest may differ among the currently anticipated Funds and future Funds. If this occurs, the difference in carried interest among the Funds could result in a conflict of interest when we allocate opportunities among the Funds because we will have an incentive to favor the Funds that have higher carried interest. To avoid such a conflict of interest, we generally follow documented procedures in allocating opportunities among the Funds, which do not take into account the carried interest to which the Funds are subject (*see below*).

We allocate investment opportunities in accordance with documented procedures. It is our policy that no Fund for which we have investment discretion will receive preferential treatment over any other Fund. In allocating investment activities among the Funds, it is our policy that all Funds should be treated fairly and, to the extent possible, all Funds should receive equivalent treatment. We allocate investment activities among the Funds taking into account, among other things, the following factors: the investment objectives, risk tolerances, preferences, and constraints of the Funds; the appropriateness of making a particular allocation to a Fund in light of those investment objectives, risk tolerances, preferences, and constraints; timing of cash flows and the amount of buying power available to invest for a Fund including current or anticipated liquidity needs of a Fund; current market conditions; supply or demand for an investment at a given price level; previous investment allocation decisions; size of available position, as well as future actions that may be taken relating to such position including cash commitments; characteristics of an investment; size of round lots in a particular market; tax and legal status of the Fund; the best interests of each Fund; and any other information determined to be relevant to the fair allocation of investment activities. Under no circumstances will investment allocations be determined based upon the likelihood of us or our related persons earning a carried interest or receiving some other benefit.

To the extent that a particular investment opportunity exceeds the desired allocation to the Funds, or there are prospective investors that we believe will be of benefit to the Funds or who may provide a strategic, sourcing or similar benefit to us, the Funds or our respective affiliates due to industry expertise, end-user expertise or otherwise, we may, in our discretion, offer the opportunity to co-invest alongside the Funds to, or otherwise partner with, one or more such strategic co-investors or any other person (including us or our affiliates, a company's management team members, consultants or advisors). No investor should have any expectation of receiving an investment opportunity or to be owed any duty or obligation in connection therewith.

Item 7 - Types of Clients

We expect to primarily provide investment advice to clients that are private funds. The Funds are structured as limited partnerships or similar legal entities which we or our affiliates control. The Funds rely on rules promulgated under the United States federal securities laws that exempt privately offered entities from registration as investment companies. Investors in such private funds are generally high net worth individuals and institutional investors that qualify as "accredited investors" (as defined in Rule 501 under the Securities Act of 1933, as amended) and "qualified purchasers" (as defined under the 1940 Act) or "knowledgeable employees" (as defined under the 1940 Act). Prospective investors may be required to meet additional suitability requirements. Investors considering investment in the Funds should consult with their own investment, tax and legal consultants prior to investing. The minimum investment in the private funds is generally expected to be \$10,000,000. We may waive the minimum under certain circumstances in our sole and absolute discretion. We would determine the minimum investment for a separately managed account on a case-by-case basis.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss*Methods of Analysis and Investment Strategies Generally*

Our investment strategy will focus on investing in mission-critical communications infrastructure. We will target direct and indirect equity investments covering a broad range of communications infrastructure, excluding satellites, by providing “bespoke” financial and strategic solutions to complex problems for leading providers and users of communications infrastructure. Our investments may include: (i) investments in easement and ground lease interests, easements, leased real estate, and owned real estate underlying wireless communications towers, structures and rooftops, (ii) tailored solutions for macro-tower build-to-suit partnerships, (iii) standalone joint venture partnerships with wireless carriers, and (iv) investments in entities that own and operate communications infrastructure. We will seek to make investments that provide downside protection, offer strong risk-adjusted returns, offer current cash yield at stabilization and can demonstrate resilience through economic cycles.

Investing in securities involves risk of loss that clients and investors should be prepared to bear.

Risk Factors

An investment in the Funds involves significant risks and other considerations and, therefore, should be undertaken only by prospective investors capable of evaluating and bearing such risks. Each Fund’s returns will be unpredictable, and no Fund’s investment program will be suitable as the sole investment vehicle for an investor. A prospective investor should only invest in a Fund as part of a broad overall investment strategy, and only if the prospective investor is able to withstand both extended periods of illiquidity and a total loss of the value of its investment in such Fund. An investment in a Fund will involve significant risks and other considerations and, therefore, should be undertaken only by prospective investors capable of evaluating and bearing such risks. A prospective investor should only invest in a Fund as part of a broad overall investment strategy, and only if the prospective investor is able to withstand both extended periods of illiquidity and a total loss of the value of its investment in the Fund. Prospective investors are strongly urged to review the applicable offering memorandum or other governing documents carefully and consult with their own financial, legal and tax advisers before investing in a Fund. These risks include, but are not limited to, the following risks.

Business Risks

Each Fund’s investment portfolio is expected to consist primarily of telecommunications easements, infrastructure-related assets and securities issued by privately held enterprises, and operating results in a specified period will be difficult to predict. Such investments involve a high degree of business and financial risk that can result in substantial losses.

Investment in Junior Securities

The securities in which each Fund will invest may be among the most junior in an issuer’s capital structure and, thus, subject to the greatest risk of loss. Generally, there will be no collateral to protect the Funds’ investments once made.

Concentration of Investments

Each Fund will likely participate in a limited number of overall investments within the communications infrastructure industry segment. Because each Fund is expected to only make a limited number of investments and such investments generally will involve a high degree of risk, poor performance by even a single investment could materially affect total returns. If certain investments perform unfavorably, then

in order for the Funds to achieve attractive returns, one or more of their other investments must perform very well, and there can be no assurance that this will occur.

Illiquidity

Investments in infrastructure assets are generally less liquid than traditional private equity investments, which are themselves often considered illiquid and long term. It is uncertain as to when profits, if any, will be realized. Losses on unsuccessful investments may be realized before gains on successful investments. Each Fund's ability to dispose of investments may be limited for several reasons (some or all of which may be outside of a Fund's control), including the absence of an established market for such investments, as well as contractual and other limitations on transfer or other restrictions that would interfere with subsequent sales of such investments or adversely affect the terms upon which a disposition could be made.

Restricted Nature of Investment Positions

Generally, there will be no readily available market for Fund investments, and hence, most of the Funds' investments will be difficult to value. Certain investments may be distributed in kind to investors and it may be difficult to liquidate the securities received at a price or within a time period that is determined to be ideal by such investors.

Item 9 - Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or our management.

Item 10 - Other Financial Industry Activities and Affiliations

As noted above, the Advisor Affiliates are ultimately controlled by our Founder and another individual who is not one of our employees or officers. The Advisor Affiliates manage private funds. In some cases, our officers and employees will provide services both to us and to the Advisor Affiliates as dual employee and officers.

Management of private funds by affiliated investment advisers could give rise to a variety of potential and actual conflicts of interest, including the possible sharing of material non-public information across such managers. We and our Advisory Affiliates will take a number of steps to mitigate these conflicts, including the following:

- We and our Advisory Affiliates will adopt and abide by the same Code of Ethics (*see Item 11 below*)
- We and our Advisory Affiliates will share the same restricted list; and
- We and our Advisory Affiliates are each independently capitalized.

Services by Related Persons

As noted above, the General Partner will serve as the general partner or managing member to one or more Funds.

Management of Multiple Funds

The management of multiple pooled investment vehicles results in a potential conflict of interest when we and our related persons allocate time and investment opportunities among the Funds. For example, our Founder (and/or other related persons) have a greater portion of personal assets invested in certain of the Funds. Further, the compensation earned by us and our related persons from each of the Funds will differ from one another. We and our related persons will generally follow documented procedures in allocating investment opportunities among the Funds. *(See Item 6 - Performance-Based Fees and Side-By-Side Management)*

Subject to applicable law, we may effect transactions (generally for rebalancing purposes and to correct misallocations of trades) among the Funds in which one Fund will purchase securities (or other financial instruments) from or sell securities (or other financial instruments) to another Fund (including Funds in which we or our related persons may have a significant interest). This may result in a conflict of interest because a potential transaction may result in benefits to one Fund that may be greater than the benefits to the other Fund. In order to mitigate such conflicts, we effect such transactions only when we determine in good faith that such transactions are in the best interests of the applicable Funds.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading*Code of Ethics Overview*

We will adopt a Code of Ethics (the “Code of Ethics”) which will be designed to ensure that we conduct our business in accordance with all applicable laws and regulations and in an ethical and professional manner. In addition, we recognize that we have a fiduciary duty to the client accounts we manage, and that all of our Supervised Persons (as defined in the Code of Ethics) must conduct their business on our behalf in a manner that enables us to fulfill this fiduciary duty. In this regard, we intend to develop policies and procedures in our Code of Ethics that are premised on fundamental principles of openness, integrity, honesty and trust. In addition, among other things, our Code of Ethics will: (i) govern all personal investment transactions by our Supervised Persons, (ii) contain our policies with respect to gifts and entertainment, (iii) set forth the manner in which violations are to be reported, and (iv) contain our policies regarding certain outside activities of our Supervised Persons. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Participation in Client Transactions

We offer to qualified prospective investors the opportunity to invest in the Funds. Our Founder and other management persons will have significant personal investments in these Funds. In addition, we will receive carried interest from these Funds.

Subject to applicable law, we may effect transactions between client accounts (generally for rebalancing purposes and to correct misallocations of trades) whereby one client account will purchase securities from or sell securities to another client account. *(See Item 10 - Other Financial Industry Activities and Affiliations)*

In the event that we effect a cross trade between an account in which we or our controlling persons own more than twenty five percent (25%) and another client account, such transaction may be deemed to be a principal transaction under the Investment Advisers Act. Such transactions may create a conflict of interest for us because we may put our or our control persons’ interests in such accounts before the interests of the other client account. We will not effect any cross trades between accounts if we believe that such trade would result in a principal transaction unless we obtain required consent in accordance with our documented policies and procedures and the relevant Funds’ documentation. In addition, as may

be set forth in the governing documents of each Fund, approval from such Fund's advisory board, independent directors or independent fund representative, as applicable, is required for certain other related party transactions.

Personal Trading Policy

Supervised Persons will generally be prohibited from engaging in a personal securities transaction without obtaining pre-clearance, which may be withheld for any reason. Prohibitions relating to personal trading will also generally apply to any spouse or minor child, or an immediate family member of a Supervised Person living in the same household as such Supervised Person.

Item 12 - Brokerage Practices

Selection of Brokers

The Funds will not typically invest in public securities. However, there may be situations in which we place a trade through a broker. If we are required to select a broker-dealer for a Fund transaction, we will seek "best execution" and will consider a number of factors during such selection, which may include, among others: execution capability, execution quality, commission rate, financial responsibility and financial services offered, willingness and ability to commit capital, confidentiality, trading expertise, facilities, reputation and integrity, reliability in keeping records, responsiveness, and with respect to a particular trade, the timing and size of the order, available liquidity and market conditions.

During our last fiscal year, we did not acquire any products or services with client brokerage commissions (or markups or markdowns).

Research and Other Soft Dollar Benefits

We do not currently have any formal soft dollar arrangements. If we determine to engage in soft dollar transactions in the future, we intend to comply with the provisions of Section 28(e) of the Securities Exchange Act of 1934, as amended.

Brokerage for Client Referrals

To the extent that we trade in securities through brokers and subject to applicable law and consistent with best execution, we may direct some client brokerage business to brokers that refer prospective investors to us and may pay or share amounts we receive as management fees and/or carried interest. Because such referrals, if any, are likely to benefit us but may only provide an insignificant (if any) benefit to our clients, we may have a conflict of interest with our clients when allocating brokerage business to a broker that has referred investors to us. To mitigate this potential conflict, we will not allocate brokerage business to a referring broker unless we determine in good faith that the commissions payable to such broker are not materially higher than those available from non-referring brokers offering services of substantially equal value to our clients. Prime brokers may provide capital introduction services to us. Such services may influence us in deciding whether to engage such prime brokers.

Trade Error Policy

Our investment personnel may on occasion experience errors with respect to investments made on behalf of clients. Given the nature of the investment program for our clients, the term "trade errors" as used in this section generally refers to investment errors. We will reimburse each client for net losses resulting from trade errors in accordance with the terms of the exculpation provision in such client's advisory agreement.

Aggregation of Orders

To the extent we aggregate orders for purchase and sale, we will aggregate such orders as we deem appropriate and in accordance with each client's governing documents and in the best interest of each client.

Item 13 - Review of Accounts*Review of Accounts*

Our Chief Compliance Officer will be primarily responsible for ensuring that the securities (or other financial instruments) held by the Funds are consistent with the disclosures set forth in the relevant offering documents. In addition, our Founder or our Chief Compliance Officer will regularly review the Funds' portfolio holdings to determine that the securities (and other financial instruments) held by the Funds remain consistent with their investment objectives and guidelines.

Reporting

We may, in our discretion, furnish investors in the Funds with periodic written unaudited performance reports on a monthly or quarterly basis. On an annual basis, we provide investors with a copy of the relevant Fund's annual audited financial statements and, if applicable, a statement of taxable income (Schedule K-1).

We may provide certain investors (pursuant to a side letter or otherwise) with access to more frequent and/or more detailed information regarding the Funds' holdings, performance, finances, and management and/or other information about the Funds or us (including notification of the commencement of certain disciplinary actions, legal proceedings, investigations or similar matters against a Fund, us and/or our personnel, or of withdrawals from a Fund by us and/or our personnel), possibly enabling such investors to better assess the prospects and performance of the Funds.

In addition, investors may be provided with certain information about us and the Funds in response to questions and requests. Although we may not distribute such information to other investors or prospective investors, it will generally be available onsite for all relevant investors upon request. Each investor is responsible for asking such questions as it believes are necessary in order to make its own investment decisions and must decide for itself whether the limited information provided by us is sufficient for its needs.

Item 14 - Client Referrals and Other Compensation

Currently, we do not use any third parties for client or investor referrals.

Item 15 - Custody

For purposes of Rule 206(4)-2 under the Advisers Act (the "Custody Rule"), we are deemed to have custody over the Funds' assets. In accordance with the Custody Rule, a qualified custodian is not required to deliver quarterly account statements to the Funds or their respective investors as long as: (i) the Funds are audited by an independent public accountant that is registered with, and subject to inspection by, the Public Company Accounting Oversight Board, (ii) the Funds' audited financial statements are prepared in accordance with U.S. generally accepted accounting principles, and (iii) we deliver such annual audited financial statements to investors within 120 days after the end of each Fund's fiscal year.

Item 16 - Investment Discretion

We have discretionary authority to manage securities accounts on behalf of our clients. The investors in the Funds generally may not place any limits on our authority beyond the limitations set forth in the offering and governing documents of such Funds.

Item 17 - Voting Client Securities

To the extent that we trade in public securities for client accounts, we will generally have voting discretion over such securities. Clients are generally not able to direct their votes in a particular situation. We will adopt proxy voting policies and procedures, which are summarized below.

In the absence of specific voting guidelines from the client or conflicts of interest, we will vote all proxies in the best interests of each client, which may result in different voting results for proxies for the same issuer. In addition, we may determine to abstain from voting a proxy if we believe that such action is in the best interests of a particular client. We may take into account the following factors, among others, in determining if a specific proposal is in the best interests of a particular client: (i) management of the issuer's views and recommendations on such proposal; (ii) whether the proposal may have the effect of entrenching existing management and/or making management less responsive to shareholders' concerns (e.g., instituting or removing a poison pill, classified board of directors and/or other anti-takeover measure); and (iii) whether we believe that the proposal will fairly compensate management for its and/or the issuer's performance. If we deem that the issue being voted upon is not material for us and our clients, we will not be obligated to vote on such matter.

Upon the request by a client, we will disclose to such client how we voted proxies for securities owned by such client. We will also provide a copy of our proxy voting policies and procedures to clients upon request.

Item 18 - Financial Information

We are not required to include our balance sheet for our most recent fiscal year with this Form ADV, Part 2A.

Item 19 - Requirements for State-Registered Advisers

We are not a state-registered adviser.