

Item 1 - Cover

C.G. Management Partners, LP

Part 2B: Brochure Supplement

Walter F. Baumgartner

**525 Middlefield Road, Suite 160
Menlo Park, CA 94025
Phone: 650-854-4193**

September 22, 2011

This brochure provides information about Walter F. Baumgartner that supplements the C. G. Management, LP brochure. You should have received a copy of that brochure. If you have any questions about the contents of this brochure, please contact us at 650-854-4193. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Item 2 – Educational Background and Business Experience

Walter Friedrich Baumgartner, born 1948

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Education

1972-1973 University of Southern California, Los Angeles, CA; B.S., Finance

1974 University of Southern California, Los Angeles, CA; M.B.A., International Finance

Business Background

1989-present C.G. Management Partners, L.P., Menlo Park, CA; Investment Adviser;
General Partner

Item 3 – Disciplinary Information

There are no legal or disciplinary events material to C.G. Management.

Item 4 – Other Business Activities

Walter F. Baumgartner is not actively engaged in any other investment-related business or occupation.

Item 5 – Additional Compensation

Walter F. Baumgartner does not receive additional compensation from providing advisory services.

Item 6 – Supervision

Walter F. Baumgartner and Jay H. Friedrichs together review company financial reports, brokerage reports and evaluate current economic conditions before formulating an opinion. Jay H. Friedrichs, General Partner, 650-854-4193.

Item 7 – Requirements for State-Registered Advisers

A. Management

1. Walter F. Baumgartner

– Educational Background and Business Experience

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Business Background

1989-present C.G. Management Partners, L.P., Menlo Park, CA;
Investment Adviser; General Partner

B. Other Business

Walter Baumgartner is not actively engaged in other business.

C. Walter Baumgartner is not compensated for advisory services with performance-based fees.

D. Involved Events by Management

	WFB*
1. An award or otherwise being <i>found</i> liable in an arbitration claim alleging damages in excess of \$2,500, <i>involving</i> any of the following:	Y/N
(a) an investment or an <i>investment-related</i> business or activity;	N
(b) fraud, false statement(s), or omissions;	N
(c) theft, embezzlement, or other wrongful taking of property;	N
(d) bribery, forgery, counterfeiting, or extortion; or	N
(e) dishonest, unfair, or unethical practices.	N
2. An award or otherwise being <i>found</i> liable in a civil, <i>self-regulatory organization</i> , or administrative <i>proceeding involving</i> any of the following:	
(a) an investment or an <i>investment-related</i> business or activity;	N
(b) fraud, false statement(s), or omissions;	N
(c) theft, embezzlement, or other wrongful taking of property;	N
(d) bribery, forgery, counterfeiting, or extortion; or	N
(e) dishonest, unfair, or unethical practices	N
* WFB – Walter Baumgartner;	

E. Our management persons do not have any relationships or arrangements with any issuer of securities that is not listed in Item 10.C of Part 2A