

Part 2B of Form ADV: *Brochure Supplement*

Item 1 Cover Page

Douglas E. Downer
Sundowner Capital Management LLC
725 NW Broadway Street
Bend, OR 97701
541-389-3322

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This brochure supplement provides information about Douglas E. Downer that supplements the Sundowner Capital Management LLC brochure. You should have received a copy of that brochure. Please contact us if you did not receive Sundowner Capital Management LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Douglas E. Downer is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Douglas E. Downer

Born: 1966

Educational Background:

University of Portland; BBA, Marketing/Management; 1989

Seattle Pacific University; MBA, Finance; 1995

Business Background:

Sundowner Capital Management LLC; President, Managing Member; from 05/2000 to Present

Waycross Investment Management Company; Portfolio Manager; from 05/1996 to 05/2000

Shearson Lehman Brothers; Financial Consultant; from 05/1991 to 01/1993

Item 3 Disciplinary Information

As a registered investment adviser we are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of the person providing investment advice at Sundowner Capital Management LLC.

Douglas E. Downer has never been subject to criminal or civil actions or administrative proceedings of any federal, state or foreign financial regulatory agency or authority, or the proceedings of a self-regulatory organization.

Item 4 Other Business Activities

A. Investment-Related Activities

Douglas E. Downer is not engaged in any other investment-related activities.

Douglas E. Downer does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

B. Non Investment-Related Activities

Douglas E. Downer is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Item 5 Additional Compensation

Douglas E. Downer receives compensation solely from Sundowner Capital Management LLC. He receives no additional compensation or other economic benefits from any other individual or organization for providing advisory services.

Item 6 Supervision

Douglas E. Downer is the Managing Member and Owner of Sundowner Capital Management LLC and as such has no direct supervisor.