

Kent Avenue Capital Partners Brochure

Item 1: Cover

Kent Avenue Capital Partners, LLC

1901 Avenue of the Stars Suite 1100

Los Angeles CA 90067

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www.kentavenuecapitalpartners.com

April 13, 2012

This Brochure provides information about the qualifications and business practices of Kent Avenue Capital Partners, LLC” [“Kent Capital”]. If you have any questions about the contents of this Brochure, please contact us at +1 917 655 9263 and/or Patralika.chatterjee@kentavenuecapitalpartners.com. 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. Kent Capital is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information from which you determine whether to hire or retain an Adviser. Additional information about Kent Capitals also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2: Material Changes

None; This is a new document.

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Item 4: Advisory Business

Kent Avenue Capital Partners, LLC ("Kent Capital") is an investment advisory firm founded in 2012. Our principal owners are Parthapratim ("Partha") Chakraborty, Ph.D., CFA and Patralika Chatterjee through a pass through entity Arko Asset Management and Research of America, LLC ("AAMRA").

Kent Capital manages investment portfolios on a discretionary basis using proprietary quantitative process.

Investment Strategy

The Company has been organized for the purpose of investing and trading, both long and short, in exchange traded securities designed to mimic performance of GICS10 sectors of S&P500.

The Company will seek to combine long and short investments to neutralize market risk. The Company intends to generally limit market exposure to 100% net long and 100% net short. Net exposure is defined as the difference between the market value of the Company's long portfolio and the market value of the short portfolio, divided by the total assets of the Company. The company will establish a dollar neutral (zero net exposure) portfolio at every rebalance while taking position simultaneously in each of the aforementioned exchange traded funds. '

The Company does not intend to purchase or sell options on equities and equity indices, nor does it intend to invest in any fixed income security. The Company does not intend to invest in non-U.S. companies, nor does it intend to purchase securities in initial public offerings ("IPOs"). The Company does not intend to employ leverage

in its acquisition of long positions except as required to secure short positions as described above.

Quantitative Models

The Company will use proprietary quantitative models to seek to achieve returns in both rising and falling markets. Kent Avenue Capital Partners will use proprietary quantitative models to rank exchange traded funds according to predicted short-term returns. Our quantitative process is designed to meet highest standards of scrutiny that befits academic minds affiliated with the firm.

There are three major unique propositions that define our process. We start with a very comprehensive and circumspect look at the data. We employ a screening mechanism to filter the wide universe to a manageable few in a way that makes us less susceptible to regime changes. And last, we rebuild our model from scratch – in effect – at every rebalance, no matter how we did since last rebalance. Together, the three innovations satisfy the three necessary conditions known in academic circles as “necessary condition” for investment success across all economic cycles.

Portfolio Construction

At every rebalance we will construct a Dollar Neutral portfolio where our decision process will be driven by the quantitative process outlined above. We will short exchange traded funds corresponding to the sectors we believe are going to underperform the broad index based on our analyses; proceeds from the short positions will fund long positions in exchange traded funds corresponding to the sectors we believe will outperform. At rebalance, we will aim our long positions amount to a 100% of our funds, while the short will be equal to the long position; any discrepancy shall be attributed to slippage and shall be minuscule.

The Company's investment program is speculative and entails substantial risks. In fact, the practice of short selling and other investment techniques which the Company may employ from time to time can, in certain circumstances, maximize the adverse impact to which the Company's investment portfolio may be subject. Accordingly, the Company's activities could result in substantial losses under certain circumstances. THERE CAN BE NO ASSURANCE THAT THE INVESTMENT OBJECTIVE OF THE COMPANY WILL BE ACHIEVED.

Disclosure required by CCR Section 260.238(k)

We assure you that all material conflicts of interest under CCR Section 260.238(k) regarding Kent Avenue Capital Partners, LLC, its representatives or any of its employees, that could reasonably be expected to impair the rendering of unbiased and objective advice, are fully disclosed.

Wrap fee programs

Kent Capitals Investment Group, LLC does not participate in wrap-fee programs.

Item 5: Fees and Compensation

Kent Capital will charge a management fee, payable quarterly at 0.5% of the start of the quarter NAV of investors' accounts. In addition, Kent Capital will charge 20% incentive fee for any return over 5% annualized, payable quarterly. Incentive fee will be calculated as 20% of gains in capital assets of the client account in excess of a 5% annual benchmark (1.227% per quarter).

Kent Capital's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that will be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management

fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Kent Capital's fee, and Kent Capital does not receive any portion of these commissions, fees, and costs. Please do note that lower fees for comparable services may be obtained from other sources, even though our fees are definitely comparable to the best there is for the quality of service we are going to present to you.

SEC Rule 205-3 allows Kent Avenue Capital Partners to charge performance fees if the client passes either the "asset under management" test or the "net worth" test. As amended on Feb 15, 2012 (and effective May 22, 2012) the client is to have a minimum USD 1MM in assets under management with Kent Capital ("asset under management" test) or has to have a minimum USD 2MM net worth ("net worth" test) for us to charge performance fee.

Item 6: Performance based Fees and Side-by-side Management

Kent Capital will charge an incentive fee calculated at 20% of gains in capital assets of the client account in excess of annual 5% return benchmark, as disclosed in Item 5 above. Bespoke incentive fees may be negotiated as appropriate. Neither the Firm, nor any of its principals, officers or employees shall engage in any investment management that is outside the scope of this brochure.

Item 7: Client Profiles

Kent Capital's investment strategy is very scalable and suitable for a wide spectrum of clients. Accordingly Kent Capital will judiciously target all types of individual and institutional clients as appropriate not violating any laws.

Item 8: Methods of Investment Analysis, Investment Strategies and Risk of Loss

Kent Capital manages investment portfolios on a discretionary basis using proprietary quantitative process - QARMA.

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Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Kent Capital or the integrity of Kent Capital's management. Kent Capital has no information applicable to this Item. There have been no criminal or civil actions against Kent Capital or any of its personnel. Furthermore, neither Kent Capital nor any of its personnel has had violations of any investment related statutes or regulations.

Item 10: Other Financial Industry Activities and Affiliations

Neither Kent Avenue Capital Partners, nor any of its Principals, Officers is registered and none has applied for registration as either of

- Broker-dealer or a registered representative of a broker-dealer
- Futures commission merchant, commodity pool operator or commodity trading advisor or associated roles
- Other investment advisor and financial planner
- Banking or thrift institution
- Accountant or accounting firm
- Lawyer or law firm
- Insurance company or agency
- Pension consultant
- Real estate broker or dealer

Item 11: Code of Ethics

Kent Capital has adopted the Code of Ethics and Standards of Professional Conduct recommended by the CFA Institute (www.cfainstitute.org) that we believe is the premier professional organization for institutional asset managers. Below are some of the responsibilities that we have to our clients:

1. The duty to place the interest of our clients above our own interest.
2. The duty of loyalty and to act with reasonable care and exercise prudent judgment.
3. The duty to deal fairly and objectively with all clients when providing investment analysis and making investment recommendations.
4. The duty to make full and fair disclosure of conflicts of interest.
5. The duty to maintain client confidentiality.

All supervised persons at Kent Capital must acknowledge the terms of the Code of Ethics annually, or as amended. Kent Capital anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Kent Capital has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Kent Capital, its affiliates and/or clients, directly or indirectly, have a position of interest.

Item 12: Brokerage Practices

The broker/dealer and custodian for securities owned by clients are in the client's control. Most of our client accounts are held for custody at Interactive Brokers ("IB"). ("Schwab") and many clients use Schwab as their broker/dealer. Kent Capital usually has no control over commissions or transaction fees paid by clients to their broker/custodian. IB also makes available to Kent Capital other products and services that benefit Kent Capital but may not benefit its clients' accounts. Some of these other products and services assist Kent Capital in managing and administering clients' accounts. These include trading software, other technology, and client account data such as trade confirmations and account statements, facilitate trade execution, provide research, pricing, information and other market data, facilitate payment of Kent Capital' fees from its client accounts, and assist with back office support, recordkeeping and client reporting. Kent Capital does not receive any soft dollars from Charles Schwab, nor is it compensated for Schwab products.

Item 13: Review of Accounts

Selected transactions in accounts are reviewed by Kent Capital on a daily basis. Client accounts are reviewed, at a minimum, on a calendar month basis or more frequently if circumstances warrant. Regular reports are provided to clients on a quarterly basis or more(less) frequently if requested by a client.

Item 14: Client Referrals and Other Compensation

Kent Capital may compensate third parties for Client Referrals. Such compensation shall be fully disclosed to a potential client before and Kent Capital will require all third party marketer(s) to comply with SEC Rule 206(4), among others. If so utilized, such third parties shall be required to be qualified Investment Adviser Representatives per all relevant state and federal rules, amended as applicable.

Item 15: Custody of Assets

Clients should receive at least monthly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Kent Capital urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates and other considerations.

Item 16: Investment Discretion

Kent Capital may receive discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised

in a manner consistent with the stated investment objectives for the particular client account. When selecting securities and determining amounts, Kent Capital observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Kent Capital in writing.

Item 17: Voting Client Securities

As a matter of firm policy and practice, Kent Capital does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. At a client's specific request,

Item 18: Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Kent Capital's financial condition. Kent Capital has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding at any time during the past ten years. Kent Capital does not require any prepayment of fees from its clients and is not planning to do so.

Item 19: Requirements for Registered Advisers

Principal Executive Officers and Management Persons

The principal executive officers and management persons of Kent Capital are Parthapratim ("Partha") Chakraborty and Patralika Chatterjee. Our education and business background is provided in the Form ADV Part 2B Supplement included below.

Other Business Activities

We discuss these activities under Other Financial Industry Activities and Affiliations,

Performance Based Fees

Kent Capital will receive 20% of any excess return over annualized 5% benchmark on client accounts.

Legal and Disciplinary Issues

Kent Capital and our employees seek to maintain the highest level of business professionalism, integrity, and ethics. Kent Capital and its employees do not have any legal or disciplinary events to disclose.

Arrangements with Securities Issuers

Kent Capital and our employees have no relationships or arrangements with issuers of securities.

Supplement

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Feb 10, 2012

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Item 2: Key Professionals' Professional and Academic Background

Parthapratim ("Partha") Chakraborty: CEO, Portfolio Manager

- **Education:**
 - Harvard Business School: Investment Management Workshop (2010)
 - CFA Institute: CFA Charter (2005)
 - Cornell University (Ph.D. Economics and Finance 1999, Master of Arts 1998)
 - Advisor: Professor Robert Jarrow, Johnson Graduate School of Management, Cornell University
 - Indian Statistical Institute, Kolkata and New Delhi, India (B.Stat. 1993; M.Stat. 1995)
- **Experience**
 - Founder and CEO, Kent Avenue Capital Partners (2012 -)
 - Co-Founder and Managing Partner: Angle Light Partners (2009 – 2011)
 - Head of Investment Risk Reporting and Risk Analysis: WAMCO (2008 – 2009)
 - Head of Investment Management: Flagstone Reinsurance, Bermuda (2007 – 2008)
 - Director, Asset Allocation: Bank of America (2005 – 2007)
 - VP, Portfolio Allocation Analyst: Citigroup (2005)
 - VP, Head of US Financials Research and Investments: Nomura Asset Mgmt. (2001 – 2005)
 - Associate: Lehman Brothers (1999 – 2001)
 - Co-Founder: Bookwormbooks.com (1997 -1999)

Patralika ("Partha") Chatterjee: COO Designate

Patralika graduated from prestigious Presidency College in Kolkata, India in 1993 and earned an MBA at Bowling Green State University in 1997. Starting her career in the coveted Tata management development program in India Patralika spent over 7 years at Deutsche Asset Management as Project Manager in charge of coordinating very

large scale global projects, bringing together cross border teams and insuring they their deliverable targets. As wife of Partha, Patralika shares the same entrepreneurial zeal, tenacity and drive to make the shared dream a reality.

Item 3: Disciplinary Information

None

Item 4: Other Business Activities

Both Partha and Patralika are co-owners (100% between them) of Arko Asset Management and Research of America, LLC ("AAMRA") – an entity that is created with the exclusive purpose of managing personal money of the family. All of the liquid assets of the founders have been fully committed to Kent Capital; AAMRA survives solely a pass through entity of the founders' economic interests in Kent Capital.

Item 5: Additional Compensation

Neither Partha nor Patralika has any conflict of interest of any sort. Neither receives any other compensation from their association with Kent Capital.

Item 6: Supervision

As co-owners and principals of Kent Capital, neither Partha nor Patralika is supervised by anybody else except that they are governed by the Board of Kent Capital, to be formed.

Item 7: Requirements of State-Registered Advisers

- A. Partha or Patralika have **NOT** been involved in any of the events listed below.
 - 1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 - 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
- B. Partha or Patralika have **NOT** been the subject of a bankruptcy petition at any time.