

**ITEM 1  
COVER PAGE**

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**PART 2A OF FORM ADV: FIRM BROCHURE**

**MeehanCombs, LP**

March 2016

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MeehanCombs, LP  
230 Poverty Hollow Rd  
Redding, CT 06896  
(203) 295-7412

*This brochure provides information about the qualifications and business practices of MeehanCombs, LP ("MeehanCombs"). If you have any questions about the contents of this brochure, please contact us at (203) 295-7412. 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 MeehanCombs is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

*MeehanCombs is registered as an investment adviser with the SEC. Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.*

**THIS BROCHURE DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITY.**

## **ITEM 2**

### **MATERIAL CHANGES**

We last updated Part 2 of Form ADV in March 2015. Since the time of that update, the firm's funds and accounts have commenced liquidation. The liquidation of all accounts is expected to be completed by May 2016. Mr. Mark Bianchini and T.A. McKinney have retired from the firm as Chief Financial Officer and General Counsel, respectively, though they have continued to assist with the liquidation of the fund's accounts on a consulting basis. Messrs. Brian Dubin and Eric Mark, formerly analysts with the firm, have also ceased to be employed with the firm.

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## **ITEM 4**

### **ADVISORY BUSINESS**

#### **A. General Description of Advisory Firm.**

MeehanCombs, LP (“MeehanCombs”) is a Delaware limited partnership which commenced operations in January 2012. MeehanCombs is controlled by MeehanCombs GP, LLC, its general partner. MeehanCombs and MeehanCombs GP, LLC are owned and controlled by Matt Meehan and Eli Combs.

#### **B. Description of Advisory Services.**

As stated above, MeehanCombs is in the process of liquidating its funds and accounts. MeehanCombs currently acts as investment adviser to MeehanCombs Global Credit Opportunities Fund, LP (“Onshore Fund”), MeehanCombs Global Credit Opportunities Fund (Cayman), LP (“Offshore Fund”) and MeehanCombs Global Credit Opportunities Master Fund, LP (“Master Fund”) and collectively with the Onshore Fund and Offshore Fund, the “Funds”). The Funds are also referred to herein as “Clients.”

The Funds invested primarily in a broad array of event-driven and value credit instruments issued by European and U.S. companies. However, as of the date hereof, all investments have been liquidated, though settlement is pending with respect to the liquidation of two investments.

MeehanCombs or affiliates have entered into “side letter” agreements pursuant to which they provide certain investors in the Funds special or more favorable rights with respect to any provision of the governing documents of the Funds, including, without limitation, the provisions relating to fees, allocations, withdrawals, transfers, notices and transparency. Such side letter arrangements may include the granting of (i) greater transparency into the Fund's portfolio, (ii) different or more favorable withdrawal rights such as more frequent withdrawals or shorter withdrawal notice periods, (iii) greater information than may be provided to other investors, (iv) different fee and allocation terms and (v) more favorable transfer rights. These agreements may enable such investors to better assess the prospects and performance of the Fund and need not be offered to any other investor in the Funds or communicated to other investors.

For more information on the Funds, please see Section 7.B.(1) of Schedule D to Part 1A of MeehanCombs’ Form ADV, both of which are available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

#### **C. Availability of Customized Services for Individual Clients.**

MeehanCombs is not longer accepting subscriptions to the Funds or additional advisory arrangements.

#### **D. Wrap Fee Programs.**

MeehanCombs does not participate in any wrap fee programs.

#### **E. Assets Under Management.**

As of the date hereof, MeehanCombs has approximately \$22.3 million of regulatory assets under management on a discretionary basis. We do not manage client assets on a non-discretionary basis.

## ITEM 5 FEES AND COMPENSATION

### A. Advisory Fees and Compensation.

MeehanCombs no longer accepts fees for its services.

### B. Additional Fees and Expenses.

Investors in the Funds are generally responsible for the costs and expenses of a Fund, as set forth in the Fund's offering documentation.

Generally, each Fund will bear all of its and its *pro rata* share of the Master Fund's legal and other organizational expenses incurred in the formation of the Fund and the Master Fund, including any and all expenses relating to capital raising activities. Each Fund will bear its own operating and other expenses and its *pro rata* share of the Master Fund's expenses including, but not limited to, investment-related expenses (*e.g.*, costs, fees and other out-of-pocket expenses directly related to (i) the investigation of investment opportunities (whether or not consummated) and (ii) the acquisition, ownership, financing, hedging or sale of its investments, including transaction and investment banking or similar fees, legal and other expenses, brokerage commissions, information-related expenses, clearing and settlement charges, custodial fees, interest expenses, appraisal fees and other due diligence expenses), all operational expenses, including legal (including responding to formal and informal inquiries and indemnification expenses), auditing, tax preparation and accounting expenses (including expenses associated with the preparation of financial statements, tax returns and Schedules K-1), expenses incurred in the collection of monies owed to the Fund and the Master Fund, insurance expenses, regulatory expenses (including fees of the Fund's compliance consultant or any such other person, firm or entity providing such services from time to time, filing fees and professional fees and expenses incurred in connection with regulatory filings pertaining to Fund (or Master Fund) portfolios), the Management Fee, compensation of the members of the Board of Advisors, fees of the Administrator and any other service providers, and to the extent applicable, any entity-level taxes, fees or other governmental charges levied against the Fund and the Master Fund, extraordinary expenses (such as litigation-related and indemnification expenses) and expenses comparable to the foregoing. To the extent that Clients are invested in an exchange-traded fund or mutual fund, the Fund or separately managed account will bear, along with other shareholders, its *pro rata* portion of the exchange-traded fund's or mutual fund's management, trading, and administrative fees and expenses. The Onshore Fund and the Offshore Fund will bear their *pro rata* share of the Master Fund's legal and organizational expenses and Operating Expenses. The Funds may, for accounting purposes, amortize these expenses over the first 60 months.

Please see Item 12 for a discussion of MeehanCombs' brokerage practices.

### D. Prepayment of Fees.

Not applicable

### E. Additional Compensation for the Sale of Securities or Other Investment Products.

Neither MeehanCombs nor any of its supervised persons accepts compensation for the sale of securities or other investment products.

**ITEM 6**  
**PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

As noted in Item 5 above, MeehanCombs no longer charges fees. The firm's only remaining account is the Fund so there is no conflict of interest relating to side-by-side management of multiple accounts.

**ITEM 7**  
**TYPES OF CLIENTS**

As noted in Item 4 above, MeehanCombs currently acts as a discretionary investment adviser to the Funds.

Investors in the Funds include pension plans, foundations, funds of funds, charitable organizations, trusts, estates, corporations, sovereign wealth funds, other institutional investors, and high net worth individuals.

The minimum subscription amounts for investing in the Funds was \$2,000,000. Each Fund investor is required to meet certain suitability qualifications, such as being an “accredited investor” within the meaning set forth in Regulation D under the Securities Act, as amended, and a “qualified purchaser” as defined in Section 2(a)(51) of the Investment Company Act, as amended.

**ITEM 8**  
**METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS**

The Funds are no longer making investments and all existing investments have been liquidated or are pending settlement.



**ITEM 9**  
**DISCIPLINARY INFORMATION**

Neither MeehanCombs nor any of its officers, directors, or employees or other management persons, has been involved in any legal or disciplinary events that would require disclosure in response to this Item.

**ITEM 10**  
**OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

A. Broker-Dealer Registration Status.

None of MeehanCombs, its affiliates, or any of their management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Adviser Registration Status.

MeehanCombs, in addition to being an investment adviser that is registered with the SEC, is no longer required to be registered as commodity trading advisor under the Commodity Exchange Act ("CEA") with the Commodities Futures Trading Commission ("CFTC").

C. Material Relationships or Arrangements with Industry Participants.

As previously mentioned, MeehanCombs GP, LLC is the general partner of MeehanCombs. MeehanCombs GCO GenPar LLC is the general partner to the feeder funds, MeehanCombs Global Credit Opportunities Fund, LP and MeehanCombs Global Credit Opportunities Fund (Cayman), LP. MeehanCombs GCO GenPar LLC is the general partner to the Master Fund, MeehanCombs Global Credit Opportunities Master Fund, LP. MeehanCombs GCO MasterGenPar, LLC is the general partner of MeehanCombs GCO GenPar, LLC. Each general partner referenced above is owned in whole or part by employees and/or executive officers of MeehanCombs.

The Master Fund General Partner, MeehanCombs GCO MasterGenPar, LLC, has established a majority board of advisors of the Master Fund (the "Board of Advisors"), the approval of which shall be required in connection with certain investments and other matters related to the Master Fund. The Board of Advisors is comprised of a majority of independent Advisors, however, MeehanCombs or an affiliate selects, hires, and retains these Advisors. The Board of Advisors shall also provide such advice and counsel as is requested by the Master Fund General Partner and is paid by the Master Fund. Although the structural arrangement described above may give MeehanCombs heightened control and discretion over the Funds, we manage any potential conflicts of interest by strictly adhering to the investment strategy and investment allocation policy discussed in our offering documents.

Neither MeehanCombs nor any of its management persons has any other relationship or arrangement with any related person that is material to its advisory business or to the Funds.

D. Material Conflicts of Interest Relating to Other Investment Advisers.

MeehanCombs does not recommend or select other investment advisers for the Funds.

**ITEM 11**  
**CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND**  
**PERSONAL TRADING**

A. Code of Ethics.

To govern the personal securities transactions of its employees, MeehanCombs has adopted a code of ethics which sets forth a standard of conduct expected of all MeehanCombs employees and is designed to foster compliance with applicable law and regulatory requirements, and promote a culture of high ethical standards. The code of ethics addresses MeehanCombs' standards of business conduct, and includes personal trading and insider trading policies and procedures. In addition, the code of ethics requires MeehanCombs' personnel to protect the confidentiality of client and investor information, report, and, in certain instances pre-clear, the giving or receiving of gifts and entertainment (including political contributions), and seek approval for outside business activities. Since the investments of the Funds have been liquidated, personal account trading by employees of MeehanCombs is not expected to present a conflict of interest with investors in the Funds.

MeehanCombs will provide a copy of its code of ethics to any investor upon request.

B. Securities That You or a Related Person Has a Material Financial Interest.

Since the investments of the Funds have been liquidated, MeehanCombs does not anticipate that the Funds could engage in principal or cross trades.

C. Investing in Securities That You or a Related Person Recommends to Clients.

Since the investments of the Funds have been liquidated, personal account trading by employees of MeehanCombs is not expected to present a conflict of interest with investors in the Funds. Please refer to the response in Item 11.A for a description of MeehanCombs' personal trading policy.

D. Conflicts of Interest Created by Contemporaneous Trading.

This item is not applicable, as the investments of the Funds have been liquidated.

**ITEM 12**  
**BROKERAGE PRACTICES**

This item is not applicable, as the investments of the Funds have been liquidated.

**ITEM 13**  
**REVIEW OF ACCOUNTS**

A. Frequency and Nature of Review of Client Accounts or Financial Plans.

This item is not applicable, as the investments of the Funds have been liquidated.

B. Content and Frequency of Account Reports to Clients.

Generally, investors in the Funds will receive monthly unaudited performance reports and annual audited financial statements, as well as certain tax information for preparation of investors' tax returns. As previously mentioned, certain investors in the Funds may receive additional information and reporting that other investors may not receive.

**ITEM 14**  
**CLIENT REFERRALS AND OTHER COMPENSATION**

This item is not applicable as the firm is not accepting additional subscriptions or advisory relationships.

**ITEM 15**  
**CUSTODY**

MeehanCombs is deemed to have custody of the assets of the Fund. Fund assets are held at a qualified custodian or are otherwise exempt from such requirement. MeehanCombs relies on the provisions of Rule 206(4)-2 of the Advisers Act with respect to the Funds. Each Fund is audited annually by an independent public accountant that is both registered and inspected by the Public Company Accounting Oversight Board. Audited financial statements of the Funds are distributed to investors in the Funds within 120 days of each Fund's fiscal year end.

**ITEM 16**  
**INVESTMENT DISCRETION**

MeehanCombs has discretionary authority to manage the Funds pursuant to investment management agreements between MeehanCombs and the Funds. MeehanCombs' discretionary authority is subject to the stated investment objectives, guidelines, and restrictions of the Funds as set forth in the investment management agreements.



**ITEM 17**  
**VOTING CLIENT SECURITIES**

This item is not applicable as the Funds' investments have been liquidated.

**ITEM 18**  
**FINANCIAL INFORMATION**

MeehanCombs is not required to include a balance sheet for its most recent fiscal year, is not aware of any financial condition reasonably likely to impair its ability to meet contractual commitments to the Funds, and has not been the subject of a bankruptcy petition at any time during the past ten years.

