

Item 1 – Cover Page

ADV Part 2A and B: FIRM BROCHURE

Wynnchurch Capital, LLC

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This Brochure provides information about the qualifications and business practices of Wynnchurch Capital, LLC (“Wynnchurch Capital”). If you have any questions about the contents of this brochure, please contact us at (847) 604-6100 or rsroka@wynnchurch.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.

Wynnchurch Capital is a registered investment adviser. Registration of an investment adviser with the SEC does not imply a certain level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Wynnchurch Capital also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

The following are a list of material changes from Wynnchurch Capital's initial filing on September 30, 2014:

- A name change from WC Capital Management, LLC to Wynnchurch Capital, LLC
- The addition of WC Partners Executive IV, L.P.
- Item 7 has been updated to describe the Firm's co-investment policy in more detail

Pursuant to SEC rules, Wynnchurch Capital's will provide a summary of material changes to its brochure within 120 days of the close of Wynnchurch Capital's fiscal year. Wynnchurch Capital may provide further disclosures about material changes as deemed necessary. Additionally, Wynnchurch Capital will provide to clients a new brochure as necessary, without charge.

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Item 4 – Advisory Business

Firm Description

Wynnchurch Capital, LLC is a newly formed investment management company which manages Wynnchurch Capital Partners IV, L.P. (the “Main Fund”) and WC Partners Executive IV, L.P. (the “Co-Invest Fund” and together with the Main Fund, “Fund IV” or “Partnership”), private partnerships make control private equity, equity-oriented and debt investments in lower middle-market companies headquartered in the United States and Canada. The Co-Invest Fund was established to co-invest alongside the Main Fund. Fund IV generally focuses on making value investments in complex, overlooked and underperforming situations where the Firm believes it can implement focused value construction strategies to drive superior investment returns. Fund IV seeks to invest primarily in corporate carve-outs, restructurings, operational turnarounds, bankruptcies, management sponsored buyouts and recapitalizations in the niche manufacturing and business services sectors. Wynnchurch Capital focuses particularly on industrial manufacturing, building products, aerospace and defense, transportation, industrial services, energy and mining services, and value added distribution. Wynnchurch Capital targets equity, equity-oriented and/or debt investments of \$30 million to \$100 million per deal with initial acquisition enterprise values generally ranging from \$50 million to \$250 million.

Wynnchurch Capital’s affiliate firm, Wynnchurch Capital, Ltd., was formed in 1999 and since inception through December 31, 2014 has invested \$842.9 million in 43 platform investments across three Funds. Fund I is no longer active, and Funds II and III continue to be managed by Wynnchurch Capital, Ltd. Wynnchurch Capital has entered into an investment management agreement under which Wynnchurch Capital, Ltd. provides advisory services to Wynnchurch Capital, LLC. Wynnchurch Capital, Ltd. is an investment adviser registered with the SEC.

Wynnchurch Partners IV, L.P. is the general partner of Wynnchurch Capital Partners IV, L.P. and WC Partners Executive IV, L.P. and has the authority to make investment decisions on behalf of the Funds and any future co-investment vehicle. Wynnchurch Partners IV, L.P. has contracted with Wynnchurch Capital for day-to-day management of Fund IV and together with Wynnchurch Capital operates as a single advisory business (“Wynnchurch”). Wynnchurch Partners IV, L.P. is a relying adviser registered under the Advisers Act pursuant to Wynnchurch Capital’s registration in accordance with SEC guidance.

Wynnchurch Capital is 100% owned by John Hatherly, Wynnchurch Capital’s President.

Assets Under Management

As of February 6, 2015, Wynnchurch Capital managed \$1.273 billion in regulatory assets under management, all of it on a discretionary basis.

Item 5 – Fees and Compensation

The specific manner in which Wynnchurch Capital or its related entities charges fees or seeks reimbursement for expenses is detailed in the Fund IV limited partners' written agreement with the Firm. Wynnchurch Capital charges Fund IV limited partners a management fee based on each limited partner's committed capital. Generally, an annual management fee of 2% is charged based on each limited partner's committed capital, payable semi-annually in advance. During the investment period, the annual Management Fee is based on the total capital commitments of a Fund's limited partners. Thereafter, the Management Fee is computed based on the lesser of each limited partner's commitment to the Fund and the respective Fund's net asset value.

Wynnchurch Capital and its affiliates may perform management, advisory, transaction-related, financial advisory and other services ("Related Services") for, and receive fees from, portfolio companies or other investment vehicles of the Funds and co-investment vehicle, including fees in connection with mergers, acquisitions, add-on acquisitions, refinancings, public offerings, sales and similar transactions. Although these fees are in addition to the management fees collected directly from the investment Funds, the amount of management fees paid by the applicable Fund are reduced per the terms of their respective LPA in connection with the receipt of such fees. There is no offset for the Co-Invest Fund as investors in the Co-Invest Fund do not pay management fees.

In general, if Wynnchurch Capital, an affiliated entity or individual of a particular investment Fund receives any of these additional fees, management fees of the Fund will be reduced by 100% of any such net fees collected except for fees earned by the operations group. Wynnchurch Capital's operations group ("Operations Group") refers to a group of non-investment professionals employed or retained by Wynnchurch Capital or an affiliate of Wynnchurch Capital to provide services to the Fund, the management company, the general partner, or any affiliate of Wynnchurch Capital. Additionally, a portfolio company may reimburse Wynnchurch Capital or its affiliates for expenses (including without limitation travel, entertainment, data collection, consulting services and other expenses) incurred by Wynnchurch Capital in connection with its performance of services for such portfolio company, and such reimbursements are not subject to the fee offset provision.

In addition, limited partners in Fund IV are responsible for organizational and startup expenses, up to a maximum of \$2 million. Limited partners in Fund IV are also responsible for direct expenses of the partnership including legal, auditing, consulting, financing, accounting, custodian fees and expenses, and finder's fees; expenses incurred in connection with third party valuations; expenses

associated with the Fund's financial statements, tax returns and Schedule K-1s; out-of-pocket expenses incurred in connection with transactions not consummated; expenses of the advisory board and limited partners' annual meetings; insurance; other expenses associated with the acquisition, holding and disposition of its investments, including extraordinary expenses (such as litigation, if any); and any taxes, fees or other governmental charges levied upon the Fund.

Limited partners in Fund IV are also responsible for Operations Group expenses and for transaction fees. Transaction fees refers to all closing fees, investment banking fees, placement fees, commitment fees, breakup fees, litigation proceeds from transactions not consummated, directors' fees, monitoring fees, consulting fees and other similar fees.

In its sole discretion, Wynnchurch Partners IV, L.P., the Fund's general partner, may reduce a portion of a Main Fund limited partner's management fee. Such reduction will generally be memorialized in a side letter with the limited partner. Wynnchurch Capital employees and affiliates will generally not pay management fees on their investment in a Wynnchurch Capital Fund.

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

The general partner of Fund IV, Wynnchurch Partners IV, L.P., charges the limited partners a performance-based fee of 20%, known as a carried interest allocation. Carried interest allocations are subject to claw-backs to the extent that the general partner is paid in excess of its entitled distribution. This fee structure will be described in detail in Fund IV's governing documents. Performance fee arrangements are structured subject to Section 205(a)(1) of the Investment Advisers Act of 1940 in accordance with the available exemptions thereunder, including the exemption set forth in Rule 205-3.

Wynnchurch Capital's management fees, performance fees and other compensation payable to Wynnchurch Capital and the carried interest allocations, payable to the general partner of Fund IV are agreed to at the time of the establishment of the relevant investment vehicle and are negotiated with participating investors prior to making their investment. Once the relevant Fund and/or co-investment vehicle has been established and operations commenced, such compensation and expenses generally will not be negotiable.

Item 7 – Types of Clients

Wynnchurch Capital provides portfolio management services to its clients, which are private funds. The Funds limit its respective investors to persons who are both "accredited investors" as defined in the Securities Act of 1933 and "qualified purchasers" as defined in the Investment Advisers Act of 1940. The minimum contribution for a limited partner in the Funds was \$5 million, although commitments less than \$5 million were accepted at the sole discretion of the general partner.

Opportunities to invest in a portfolio company may be made available to any person or entity, including without limitation strategic investors, lenders, deal sources, other private equity or venture capital firms, Fund limited partners, other persons or entities affiliated, associated or otherwise known to Wynnchurch Capital or its personnel and unrelated third parties. These may arise whenever Wynnchurch Capital has the opportunity for an investment in an existing or prospective portfolio company and Wynnchurch Capital determines that all or a portion of the applicable opportunity is not required to be offered to, or is not appropriate for, a Fund. Such determinations are based on the provisions of the applicable Funds' governing documents and such other factors as Wynnchurch Capital may consider in its sole discretion, including those that may be specified from time to time in its policies on investment allocation and co-investments.

Wynnchurch Capital also may serve as investment manager for co-investment vehicles that invest in certain Fund portfolio companies, and may serve as investment manager for other investors in certain Fund portfolio companies. Wynnchurch Capital will select the investors that are permitted to co-invest in a particular portfolio company in its sole discretion based on various factors, including those that may be specified from time to time in its policies on investment allocation and co-investments. While one or more limited partners in the Funds may be invited to co-invest in the Fund's portfolio companies, in Wynnchurch Capital's sole discretion any or all of any co-investment opportunity may be offered to investors that are not limited partners in one or more of the Funds. Wynnchurch Capital may, in its sole discretion, offer co-investment opportunities to some limited partners in its Funds while not offering them to other limited partners in its Funds, and may cause some Fund limited partners and/or other co-investors to bear a management fee and/or carried interest while not imposing a management fee and/or carried interest (or imposing a different management fee or carried interest) on other Fund limited partners and/or other co-investors. In Wynnchurch Capital's sole discretion, some co-investment vehicles and/or co-investors may bear all or a portion of certain expenses (e.g., legal and other expenses associated with a portfolio company investment), while other co-investment vehicles and/or co-investors do not share in such expenses. In certain cases, co-investment opportunities may include opportunities to invest in Fund portfolio companies at a time when there is not a corresponding Fund investment or on different terms than any Fund investment. Some co-investors may also be provided the opportunity to sit, or have a representative sit, on the board of directors or board of advisors of the portfolio company. Any board fees received by these investors are not offset against management fees. Positions on boards of directors or advisors of such portfolio companies may provide such persons with voting rights, access to information and potentially the ability to influence the operations and decision-making of the portfolio company that are not necessarily available to other investors.

Investors in the Fund include a broad range of U.S. and non-U.S. investors, including, among others, high net worth individuals, corporate pension and profit-sharing plans, charitable

institutions, foundations, endowments, municipalities, trust programs, foreign funds and other U.S. and international institutions.

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

Wynnchurch Capital seeks to invest across a “performance improvement continuum,” including: (i) deep distress, where a company is in or nearing bankruptcy and / or a deep operational turnaround is needed; (ii) instances of general underperformance, where a business is at a cyclical trough or exhibits a moderate opportunity for improvement; and (iii) opportunistically, in cases where a company is well positioned and well performing, but the Firm believes it has a unique sourcing angle, facilitating an especially attractive value buy (often, where an official sale process is nonexistent or limited), or otherwise believes the Firm would be an advantaged owner of the business. Specific to a company’s circumstances, Fund IV seeks to focus on making investments in complex, overlooked and underperforming situations, such as corporate carve-outs, operational turnarounds, restructurings, bankruptcies, management sponsored buyouts and recapitalizations.

Strategy

Differentiated Investment Origination: Fund IV generally seeks to invest in complex transactions that (i) require a deep understanding of operations and experience in creatively developing solutions for challenging operational issues or (ii) the Firm believes provide it with a unique advantage in working with management to acquire a business at an attractive valuation and improve its financial performance through the implementation of value construction strategies. Specifically, Fund IV seeks to target corporate carve-outs, restructurings, operational turnarounds, bankruptcies, underperforming businesses, management sponsored buyouts and recapitalizations. The Firm believes that these types of complex transactions are typically avoided by other financial sponsors given the amount of work to acquire and improve the business but often have the potential for Wynnchurch Capital to unlock superior returns through management, strategic and operational changes.

The Firm has built a systematic origination model in order to identify what it believes are unique, overlooked and underperforming situations. While the entire Firm is involved in the sourcing of investment opportunities, Wynnchurch Capital has four professionals dedicated to this effort. With additional offices in Bloomfield Hills, MI (a suburb of Detroit) and Toronto, Canada, an affiliate in Montreal, Canada, and its headquarters in Rosemont, IL, the Firm believes it has a broad geographic reach and network of contacts to successfully source non-auction as well as limited and broken auction situations, with a key emphasis on divestitures of corporate orphans. In addition, in 2014, the Firm engaged a call center in Los Angeles, CA to expand its investment origination efforts. The call center is staffed by three brokers who call on public and private companies to seek out corporate carve-outs and change of control transactions.

Acquisition of Market-Leading Businesses in Core Industries and Geographies: Fund IV intends to pursue opportunities in industries in which the Wynnchurch Capital investment professionals have significant prior investing or operating experience, in addition to extensive business relationships. Areas of particular focus for Wynnchurch Capital are industrial manufacturing, building products, aerospace and defense, transportation, industrial services, energy and mining services, and value added distribution. The Firm believes that these core industry targets typically exhibit several attractive characteristics that facilitate the Firm's value construction strategies, including: (i) the scale and stability of well-established markets; (ii) business-to-business customers that enhance revenue predictability and reduce exposure to consumer trends; (iii) a requirement for intellectual property that increases the barriers to entry and minimizes rapid changes in competitive dynamics; (iv) availability of, and ability to attract, professional management with training and experience in performance improvement processes; and (v) a significant availability of investment opportunities given the large number of sector participants across numerous markets. Within these sectors, Wynnchurch Capital targets companies that have market leading positions in their respective niches. Fund IV primarily focuses on the United States and Canada with an emphasis on the Midwestern United States, specifically leveraging the local relationships built as a result of Wynnchurch Capital's dedicated geographic sourcing model and prior experiences of its investment professionals.

Multi-Dimensional Transactional Tools to Capture Unique Opportunities: Wynnchurch Capital has developed the internal expertise to acquire attractive businesses through a variety of transaction processes and structures including bankruptcy sales, conversion of purchased debt to equity, corporate carve-outs, entrepreneurial growth re-capitalizations, generational succession sales as well as limited auction processes. Often companies that exhibit the characteristics sought out by Wynnchurch Capital may be acquired only through non-traditional transactions that require a deep understanding of various legal processes or unique transaction structures. By having the internal expertise to acquire such businesses, the Firm ensures that it does not miss out on attractive investment opportunities simply as a result of transactional complexity that may eliminate many potential buyers.

Management Selection and Incentives: Wynnchurch Capital seeks to either identify exceptional incumbent management teams or attract seasoned managers with proven performance histories in world-class organizations and install them into lower middle-market companies. In this regard, Wynnchurch Capital performs a thorough evaluation with the support of external consulting resources to assess the management team. To help align the interests of management with shareholders, as well as to ensure management's commitment to company performance, Wynnchurch Capital typically requires management to invest directly into the equity of their respective portfolio companies, in addition to providing performance-driven option plans.

Value Construction By Driving Execution of Defined Performance Improvement Plans: Wynnchurch Capital's value creation process generally encompasses three investment phases: (1)

“stabilize” the business in the first six months of ownership; (2) “standardize” the company through the implementation of best practices and growth drivers from closing through eighteen months of ownership; and (3) “optimize” the value of the business through add-on acquisitions and aggressive new growth strategies to position the company for maximum exit value. The Wynnchurch Capital team takes a hands-on approach with each portfolio company to identify, implement and measure strategic and operating initiatives that are designed to improve performance. Wynnchurch Capital seeks to partner with portfolio company management teams to generate value through focused attention on strategy, revenue growth and enhanced profitability initiatives. Key value drivers generally include: overhead rationalization, reduced manufacturing unit costs, enhanced quality systems, improved asset utilization, focused go-to-market strategies and entry into new markets. Wynnchurch Capital utilizes Six Sigma, lean manufacturing, goal deployment and other quality tools to drive performance improvement with the goal of significantly enhancing the competitive positioning, profitability and growth trajectory of its portfolio companies.

Strategies to Maximize Exit Value: Before making the initial investment in a target company, Wynnchurch Capital develops a thorough understanding of the operational and strategic changes necessary to maximize the company’s exit value. Wynnchurch Capital works with management to refine the strategy and improve the management systems of a portfolio company to enhance its appeal to potential acquirers.

Risk Factors

No investment is free of risk. Prospective limited partners are cautioned that investments in securities involve risk of loss, including the possibility of a complete loss of the amount invested, and that they should be prepared to bear these risks. All investors should be aware of certain risk factors, which include, but are not limited to, the following:

- Business Risks. Each Fund’s investment portfolio consists primarily of securities issued by privately held companies, 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.
- Future and Past Performance. The performance of the Fund and members of the Wynnchurch Capital team’s prior investments is not necessarily indicative of the Fund’s future results. While Wynnchurch Capital intends for its Fund to make investments that have estimated returns commensurate with the risks undertaken, there can be no assurances that the targeted internal rate of return will be achieved. On any given investment, loss of principal is possible.

- Investment in Junior Securities. The securities in which the Fund invests may be among the most junior in a portfolio company's capital structure and, thus, subject to the greatest risk of loss. Generally, there will be no collateral to protect an investment once made.
- Concentration of Investments. The Fund participates in a limited number of investments and may seek to make several investments in one industry or one industry segment or within a short period of time. As a result, the Fund's investment portfolio could become highly concentrated, and the performance of a few holdings or of a particular industry may substantially affect its aggregate return. Furthermore, to the extent that the capital raised is less than the targeted amount, the Fund may invest in fewer portfolio companies and thus be less diversified.
- Lack of Sufficient Investment Opportunities. The business of identifying, structuring and completing private equity transactions is highly competitive and involves a high degree of uncertainty. It is possible that the Fund will never be fully invested if enough sufficiently attractive investments are not identified. However, limited partners are required to bear management fees through the Fund during the investment period based on the entire amount of the limited partners' commitments and other expenses as set forth in the partnership agreement.
- Dynamic Investment Strategy. While the general partner generally intends to seek attractive returns for the Fund primarily through making private equity investments, the general partner may pursue additional investment strategies and may modify or depart from its initial investment strategy, investment process and investment techniques as it determines appropriate. The general partner may pursue investments outside of the industries and sectors in which the principals have previously made investments or have internal operational experience.
- Illiquidity; Lack of Current Distributions. An investment in the Fund should be viewed as illiquid. It is uncertain as to when profits, if any, will be realized. Losses on unsuccessful investments may be realized before gains on successful investments are realized. The return of capital and the realization of gains, if any, generally will occur only upon the partial or complete disposition of an investment. While an investment may be sold at any time, it is not generally expected that this will occur for a number of years after the initial investment. Before such time, there may be no current return on the investment. Furthermore, the expenses of operating the Fund (including the annual management fee payable to its general partner) may exceed income, thereby requiring that the difference be paid from a limited partner's capital, including, without limitation, unfunded commitments.

- Limited Transferability of Fund Interests. There is no public market for the Fund's interests, and none is expected to develop. There are substantial restrictions upon the transferability of any Fund interest under the Fund's partnership agreement and applicable securities laws. In general, withdrawals of Fund interests are not permitted. In addition, Fund interests are not redeemable.
- Restricted Nature of Investment Positions. Generally, there is no readily available market for Fund investments, and hence, most of the Fund's investments are difficult to value. Certain investments may be distributed in kind to the partners 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 partners. After a distribution of securities is made to the partners, many partners may decide to liquidate such securities within a short period of time, which could have an adverse impact on the price of such securities. The price at which such securities may be sold may be lower than the value of such securities determined pursuant to the partnership agreement, including the value used to determine the amount of carried interest available to the general partner with respect to such investment.
- Leveraged Investments. The Fund may make use of leverage by having a portfolio company incur debt to finance a portion of the investment in the portfolio company, including with respect to companies not rated by credit agencies. Such use of leverage generally magnifies the Fund's risk of loss from a particular investment and increases the portfolio company's exposure to company, industry and economic conditions and changes in interest rates. The cost and availability of leverage is highly dependent on the state of the broader credit markets, and at times it may be difficult to obtain or maintain the desired degree of leverage. The use of leverage often imposes restrictive financial and operating covenants on a company, in addition to the burden of debt service, and may impair its ability to finance future operations and capital needs. In the event any portfolio company cannot generate adequate cash flow to meet debt service, the Fund may suffer a partial or total loss of capital invested in the portfolio company, in turn affecting Fund returns.
- Reliance on the General Partner and Portfolio Company Management. The Fund has no operating history and will be dependent on the general partner. Control over the operation of the Fund is vested with the general partner, and the Fund's future profitability depends largely upon the business and investment acumen of the principals. The loss or reduction of service of one or more of the principals could have an adverse effect on the Fund's ability to realize its investment objectives. In addition, the principals currently, and may in the future, manage other investment funds besides the Fund and the principals may need to devote substantial amounts of their time to the investment activities of such other funds, which may pose conflicts of interest in the allocation of the time of the principals. Limited partners generally have no right or power to take part in the management of the Fund, and as a result,

the investment performance of the Fund depends on the actions of the general partner. In addition, certain changes in the general partner or circumstances relating to the general partner may have an adverse effect on the Fund or one or more of its portfolio companies including potential acceleration of debt facilities.

Although the general partner will monitor the performance of the Fund's investment, it is primarily the responsibility of each portfolio company's management team to operate the portfolio company on a day-to-day basis. Although the Fund generally intends to invest in companies with strong management or recruit strong management, there can be no assurance that the management of such companies will be able or willing to successfully operate a company in accordance with the Fund's objectives.

- Projections. Projected operating results of a company in which the Fund invests are normally based primarily on financial projections prepared by each company's management. In all cases, projections are only estimates of future results that are based upon information received from the company and third parties and assumptions made at the time the projections are developed. There can be no assurance that the results set forth in the projections will be attained, and actual results may be significantly different from the projections. Also, general economic factors, which are not predictable, can have a material effect on the reliability of projections.
- Monitoring Fee Acceleration. Agreements made with portfolio companies may require the acceleration of future monitoring fees and other fees payable by a portfolio company at the sale or public offering of such portfolio company and an agreed upon value of such fees may be paid to the general partner at such time.
- Co-Investments. The general partner may, in its sole discretion, provide or commit to provide co-investment opportunities to one or more limited partners and/or other persons, in each case on terms to be determined by the general partner in its sole discretion. In addition, the general partner may cause some Fund limited partners and/or other co-investors to bear a management fee and/or carried interest while not imposing a management fee and/or carried interest (or imposing a different management fee or carried interest) on other Fund limited partners and/or other co-investors. Conflicts of interest may arise in the allocation of co-investment opportunities. The allocation of co-investment opportunities, which may be made to one or more persons for any number of reasons as determined by the general partner in its sole discretion, may not be in the best interests of the Fund or any individual limited partner. In exercising its sole discretion in connection with such co-investment opportunities, the general partner may consider some or all of a wide range of factors, which may include the likelihood that an investor may invest in a future fund sponsored by the general partner or its affiliates. The Fund may co-invest with

third parties through partnerships, joint ventures or other entities or arrangements. Such investments may involve risks not present in investments where a third-party is not involved, including the possibility that a third-party co-venturer or partner may at any time have economic or business interests or goals that are inconsistent with those of the Fund, or may be in a position to take action contrary to the investment objectives of the Fund. In addition, the Fund may in certain circumstances be liable for actions of its third-party co-venturer or partner.

Item 9 – Disciplinary Information

Like other registered investment advisers, Wynnchurch Capital is required to disclose all material facts regarding any legal or disciplinary events that would materially impact a limited partner's evaluation of Wynnchurch Capital or the integrity of Wynnchurch Capital's management team. No events have occurred at Wynnchurch Capital that are applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Wynnchurch Capital is not actively engaged in a business other than giving investment advice to its clients and managing the portfolio companies owned by its clients. Neither Wynnchurch Capital nor any of its management persons is registered or has an application pending to register as a broker-dealer, futures commission merchant, commodity pool operator, commodity trading adviser, or associated person of the foregoing, and Wynnchurch Capital does not anticipate such affiliations in the future.

Wynnchurch Capital, LLC and Wynnchurch Capital, Ltd. have entered into an investment management agreement under which Wynnchurch Capital, Ltd. provides advisory services to Wynnchurch Capital, LLC. Wynnchurch Capital, LLC has no employees and is wholly owned by John Hatherly. Mr. Hatherly is also the 100% owner of Wynnchurch Capital, Ltd.

Wynnchurch Capital has no arrangements with a related person who is a broker-dealer, investment company, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships that are material to its advisory services, the Fund, or underlying investors.

As described above in Item 4, Wynnchurch Capital is affiliated with Wynnchurch Partners IV, LP, the Funds' General Partner. The General Partner is deemed registered with the SEC under the Advisers Act pursuant to Wynnchurch Capital's registration. These affiliated investment advisers operate as a single advisory business together with Wynnchurch Capital and serve as General Partner of private investment funds, other pooled vehicles and may share common owners, officers,

partners, employees, consultants or persons occupying similar positions.

Wynnchurch Capital has and will continue to develop relationships with professionals who provide services it does not provide, including: legal, accounting, banking, tax preparation, insurance brokerage, investment management services and other personal services. None of these relationships create a material conflict of interest with any of Wynnchurch Capital's clients or its investors.

From time to time, Wynnchurch Capital may receive training, information, promotional material, meals, gifts or prize drawings from vendors and others with whom it does business or to whom it makes referrals. At no time will Wynnchurch Capital accept any benefits, gifts or other arrangements that are conditioned on directing individual client transactions to a specific security, product or provider. Similarly, Wynnchurch Capital principals and other employees may personally invest in companies that provide services to Wynnchurch Capital or its portfolio companies. To address any conflict which may arise as a result of such an arrangement, Wynnchurch Capital has implemented stringent approval mechanisms prior to hiring any outside vendor. See Item 11, Conflict of Interests, for further disclosure.

Item 11 – Code of Ethics, Interests in Client Transactions and Personal Trading

Code of Ethics

As fiduciaries, Wynnchurch Capital and its employees have certain legal obligations to put its client's interests ahead of its own. Wynnchurch Capital has adopted a written code of ethics based on principles of openness, honesty, integrity and trust. At least once a year, each Wynnchurch Capital employee will be required to acknowledge this code in writing and agree to be bound by it.

Wynnchurch Capital's code of ethics covers standards of business conduct, personal trading requirements, insider trading, reporting of personal securities transactions, restrictions on accepting and giving significant gifts, and reporting of certain gifts and business entertainment items, among other things.

Wynnchurch Capital will provide a copy of its code of ethics to any existing or prospective limited partner upon request to its Chief Compliance Officer, Roy Sroka, at (847) 604-6100.

Interests in Client Transactions

It is Wynnchurch Capital's policy that it will not affect any principal or agency cross securities transactions for client accounts without it first obtaining the relevant advisory board and/or limited partner approval. Wynnchurch Capital will also not cause clients to enter into securities trades with

each other unless the appropriate board or client approval is provided. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer. Neither of these circumstances applies to Wynnchurch Capital.

Conflicts of Interest

The governing documents of Fund IV details a complete description of what Wynnchurch Capital believes to be the most significant conflicts of interest associated with an investment in the Fund. Some of these conflicts are summarized below; however, this summary does not attempt to describe all of the conflicts of interest associated with an investment in the Fund.

Investors should note that there could be occasions when Wynnchurch Capital and its affiliates may encounter potential conflicts of interest in connection with a Fund or co-investment vehicle. If any matter arises that Wynnchurch Capital determines in its good faith constitutes an actual conflict of interest, Wynnchurch Capital may take such actions as may be necessary or appropriate, within the context of the Fund's limited partnership agreement, to ameliorate the conflict (upon taking such actions Wynnchurch Capital will be relieved of any responsibility for such conflict). These actions may include disposing of the asset giving rise to the conflict, bringing the matter before Wynnchurch Capital's advisory board or limited partner advisory committee, appointing an independent fiduciary or seeking advice from outside counsel.

Certain Wynnchurch Capital principals and employees may also be investors in the Fund. However, because of the nature of its business, the participation of Wynnchurch Capital employees in the Fund will not interfere with the making or implementing of decisions that are in the best interest of limited partners. Employee limited partners share in the same deals as other limited partners of the Fund and share costs with other limited partners proportionally. Wynnchurch Capital will generally pursue all appropriate investment opportunities through its Fund vehicles subject to certain limited exceptions.

The significant investment of Wynnchurch Capital principals in the Fund, as well as the principals' interest in the carried interest, serves to align, to some extent, Wynnchurch Capital's interest with the interest of its limited partners. In addition, Wynnchurch Capital employees may serve on the boards of Fund portfolio companies. Any fees generated from a Wynnchurch Capital employee's

seat on a portfolio company board will be offset 100% against management fees, except for those fees paid to members of the Operations Group. Serving in such capacity may give rise to conflicts to the extent that an employee's fiduciary duties to a portfolio company as a director may conflict with the interests of a Fund. In general, however, as the Fund is typically a significant shareholder of such companies, it is expected that these interest will generally be aligned. Portfolio companies may also from time to time make discounts and other benefits available to employees in connection with products or services offered by such companies.

Furthermore, Wynnchurch Capital principals and other employees may personally invest in companies that provide services to Wynnchurch Capital or to Wynnchurch Capital portfolio companies. These investments may give rise to a conflict of interest because such Wynnchurch Capital principals or employees may have the ability to select or influence which company is selected to provide services to Wynnchurch Capital and its portfolio companies and thereby receive a pecuniary benefit from this choice of vendor. To address this potential conflict, Wynnchurch Capital employees wishing to personally invest in a company which offers or could potentially offer services to Wynnchurch Capital or its portfolio companies should receive written permission from Wynnchurch Capital's CCO prior to making such an investment. If approval for investment is granted, the investing employee will be recused from any selection process involving such company. Additionally, Wynnchurch Capital will fully document any selection decision that has the potential to award business to a company in which an employee has invested.

Wynnchurch Capital expects to retain various operating partners and advisers to assist the Firm in its decision making and operational improvements. These individuals are known experts in the business management field, and are expected to assist with building relationships within the corporate, investment banking and business communities. As described in Item 5, above, the cost of this Operations Group is borne by either the Fund or the relevant portfolio company. Operating partners and advisers may also sit on boards of or provide services to Fund IV portfolio companies. Any fees received by these operating partners and advisers in connection with their role at Wynnchurch Capital are not subject to the 100% fee offset provision. In addition, operating partners and advisers may also be limited partners in Fund IV or previous Wynnchurch Funds or co-investment vehicles.

Wynnchurch Capital and its affiliates may perform Related Services for, and receive fees from, actual or prospective portfolio companies or other investment vehicles of the Fund. Such fees are in addition to any management fees or carried interest paid by the Fund to Wynnchurch Capital. Additionally, a portfolio company may reimburse Wynnchurch Capital for expenses incurred by Wynnchurch Capital in connection with its performance of services for such portfolio company, and such reimbursements are not subject to the fee sharing provision. Wynnchurch Capital determines the amount of these fees for Related Services and reimbursements in its own discretion, subject to agreements with sellers, buyers, and management teams, the board of directors of or lenders to

portfolio companies, and/or third party co-investors in its transactions, and the amount of such fees and reimbursements may not (except in connection with the reductions described below) be disclosed to investors in the Fund. Limited partners are also responsible for transaction fees, as described in Item 5, above.

Wynnchurch Capital principals and employees may serve on the boards of Fund portfolio companies. Serving in such capacity may give rise to conflicts to the extent that an employee's fiduciary duties to a portfolio company as a director may conflict with the interests of a Fund in general; however, as the Funds will generally be significant shareholders of such companies, it is expected that such interests will generally be aligned. Additionally, any fees earned for sitting on such portfolio company boards by employees or affiliates of Wynnchurch Capital (except for those fees paid to members of the Operations Group) are offset against management fees.

Each of Wynnchurch Capital's Funds has an advisory board which is established under the respective Fund's offering and governing documents. Each Fund's advisory board is comprised of select limited partners of each Fund, as well as Wynnchurch Capital principals and outside advisers. A conflict of interest may exist in that not all limited partners are asked to join a Fund's advisory board.

Fund IV limited partners are expected to include persons or entities resident in various jurisdictions, including the United States, Canada and other countries, who may have conflicting investment, tax and other interests with respect to their investments in the Fund. The conflicting interests of individual limited partners may relate to or arise from, among other things, the nature of investments made by the Fund, the structuring of the acquisition of portfolio companies and the timing of disposition of investments. Such structuring of portfolio companies may result in different returns being realized by different limited partners. As a consequence, conflicts of interest may arise in connection with decisions made by Wynnchurch Capital that may be more beneficial for one limited partner than another limited partner, especially with respect to limited partners' individual tax situations. Wynnchurch Capital considers the investment and tax objectives of the Fund as a whole, and not the individual investment, tax or other objectives of any particular limited partner.

Wynnchurch Capital may enter into individual agreements with a limited partner regarding a subscription in Fund IV. These agreements are referred to as side letters, and may encompass a broad range of agreed-upon terms including restrictions on types of investments, confidentiality and use of a limited partner's name, defining the tax status of a specific partner and the requirement to periodically provide certain additional certifications.

Personal Trading

In rare cases, Wynnchurch Capital's business may provide Wynnchurch Capital and its employees with access to material nonpublic ("insider") information. The code of ethics includes a prohibition on insider trading and outlines strict policies that dictate how any such information is treated.

Wynnchurch Capital's employees are prohibited from trading, either personally or on behalf of others, in securities while in possession of inside information regarding these securities or communicating inside information to others. A restricted list is maintained regarding issuers where Wynnchurch Capital has material non-public information. In addition, supervised persons are required to submit annual reports of security transactions for their own accounts or any account in which they have a direct or indirect beneficial interest. Wynnchurch Capital has contracted with Compliance11, a compliance software system owned by Charles Schwab & Co., to monitor the personal trading of its employees and access persons.

Item 12 – Brokerage Practices

Wynnchurch Capital periodically engages broker-dealers to perform various services for its clients and/or its portfolio companies, such as assisting in the purchase or sale of a portfolio company. Such brokers are chosen based upon their knowledge and expertise in a given segment of their industries, the quality of service and responsiveness, Wynnchurch Capital's past experience with the broker, the broker's reputation in the industry, as well as upon the cost of the services provided. Wynnchurch Capital does not necessarily choose the lowest priced broker.

Wynnchurch Capital does not hire broker-dealers, however, to sell public securities. Should there be a time when one of Wynnchurch Capital's portfolio companies goes public and Wynnchurch Capital is in a position to dispose of these equity securities, Wynnchurch Capital will evaluate and hire a prime broker, if necessary.

Wynnchurch Capital does not pay or receive soft dollars, does not pay or receive fees for limited partner referrals, does not direct brokerage or advise limited partners on doing so, and does not aggregate trades.

Item 13 – Review of Accounts

Roy Sroka, Wynnchurch Capital's Chief Financial Officer and Chief Compliance Officer, reviews the activity of the Fund on a quarterly basis. Mr. Sroka in his role as Chief Financial Officer and Chief Compliance Officer also reviews the Fund's account whenever a determination is made as to a distribution. Wynnchurch Capital furnishes to its limited partners unaudited financial statements for

the first three quarters of each fiscal year within 60 days of each quarter's close and an annual audited financial statement within 90 days of calendar year end. In addition, limited partners receive an individual statement of their capital account on a quarterly basis. All reports are sent to investors in either a physical copy or are delivered electronically as per each investor's preference.

Item 14 – Client Referrals and Other Compensation

Wynnchurch Capital receives compensation in the form of fees paid by the limited partners. In connection with investments made by the Fund, Wynnchurch Capital may receive commitment, structuring, monitoring and/or other transaction fees from portfolio companies in which the Fund may invest or propose to invest. Wynnchurch Capital or such other persons may also receive management, monitoring or other fees from a portfolio company while a Fund continues to have an investment in such portfolio company. Any transaction fees received by Wynnchurch Capital are rebated 100% against management fees for the Main Fund except for any fees earned by the Wynnchurch Capital's Operations Group.

Wynnchurch Capital may, from time to time, enter into solicitation agreements pursuant to which it compensates one or more third parties for client referrals that result in the provision of investment advisory services by Wynnchurch Capital. Any cash solicitation agreements will comply with Rule 206(4)-3 of Wynnchurch Capitals Act. Solicitors introducing investors to Wynnchurch Capital may receive compensation from Wynnchurch Capital, such as a retainer and/or a percentage of introduced capital. Such compensation is paid pursuant to a written agreement with the solicitor and typically may be terminated by either party from time to time. Any solicitor retained by Wynnchurch Capital will be registered as a broker-dealer. Additionally, the cost of any such fees are borne entirely by Wynnchurch Capital. Wynnchurch Capital entered into an agreement with Credit Suisse to serve as a third party marketer for Fund IV. As Fund IV is now closed, this relationship is no longer active.

Item 15 – Custody

The Investment Advisers Act of 1940 Rule 206(4) (the "Custody Rule") requires that pooled investment vehicles either undergo an annual GAAP financial statement audit or be subject to a surprise By its role as general partner to the Fund, Wynnchurch Capital is deemed to have custody of the assets of Fund IV because of its ability to deduct fees from client and investor accounts. Fund IV receives an annual financial audit and distributes a copy of the audited financial statement to limited partners within 90 days of the fiscal year end in accordance with the Custody Rule.

Wynnchurch Capital does not manage any special purpose vehicle clients and does not have any custody over such vehicles.

Wynnchurch Capital does not take physical possession of client money or securities; called capital is directly sent or wired into Wynnchurch Capital's custodial account at Silicon Valley Bank ("SVB"). SVB serves as a qualified custodian for all limited partner cash accounts and Wynnchurch Capital receives monthly statements from SVB.

Item 16 – Investment Discretion

Wynnchurch Capital and the Fund IV general partner has discretionary authority based on the governing documents with Fund IV to buy and sell securities or other investments on behalf of the Fund and to determine the amount of such investments to be bought and sold. The terms upon which Wynnchurch Capital serves as an investment manager of the Fund are established at the time the Fund is established and are generally set out in the governing document entered into by Wynnchurch Capital. These terms potentially restrict Wynnchurch Capital's advice concerning investments in certain securities or types of securities, diversification, geographies and leverage. Wynnchurch Capital's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Wynnchurch Capital, Ltd., as investment manager for Wynnchurch Capital, also has investment discretion authority over the Funds.

To become a limited partner in a Wynnchurch Capital Fund or co-investment vehicle, an investor must execute a subscription agreement and a limited partnership agreement with the Fund. Wynnchurch Capital is not permitted to transact any business with a limited partner until the limited partner executes these documents. A limited partner may impose limitations on Wynnchurch Capital's authority and Wynnchurch Capital may choose to accept reasonable limitations or restrictions at its discretion. Such limitations will be evidenced in both the limited partner's limited partnership agreement with the Firm and in a side letter.

Item 17 – Voting Client Securities

Wynnchurch Capital does not vote public proxies on behalf of Fund IV. By virtue of the Fund governing documents, Wynnchurch Capital acts on behalf of the general partner of its Fund and has the sole authority to vote client securities on any matter requiring a vote of the members or shareholders, or to give consent on any matter requiring the consent of members or shareholders, virtually all of which are written member or shareholder consents or similar instruments for private companies. Wynnchurch Capital generally believe its interests are aligned with those of the Fund's investors through the principals' beneficial ownership interests in the Fund; therefore Wynnchurch Capital will not seek investor approval or direction when voting client securities on any matter requiring a vote of the members or shareholders, or when giving consent on any matter requiring the consent of members or shareholders. In the event that there is or may be a conflict of interest in such votes or consents, the Fund governing documents provide that the Firm may address the

conflict using several alternatives, including by seeking the approval or concurrence of an Advisory Committee on the proposed vote or consent, or through other alternatives set forth in the Fund governing documents.

Wynnchurch Capital does not consider service on portfolio company boards by Wynnchurch Capital personnel or Wynnchurch Capitals' receipt of nominal board fees to create a material conflict of interest in voting proxies with respect to such companies.

Item 18 – Financial Information

Registered investment advisers are required in this Item 18 to provide certain financial information or disclosures about their financial condition. Wynnchurch Capital has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to limited partners, and has not been the subject of a bankruptcy proceeding.

Item 1 - Cover Page

ADV Part 2B: BROCHURE SUPPLEMENT

Wynnchurch Capital, LLC

6250 North River Road
Suite 10-100
Rosemont, IL 60018

Contact: Roy E. Sroka
(847) 604-6100 (phone)
(847) 604-6113 (facsimile)
rsroka@wynnchurch.com

February 10, 2015

This brochure supplement provides information about Wynnchurch Capital, LLC (“Wynnchurch Capital”) that supplements the Wynnchurch Capital, LLC Brochure. Please contact Roy Sroka at (847) 604-6100 or rsroka@wynnchurch.com if you did not receive Wynnchurch Capital’s Brochure or if you have any questions about the contents of this supplement.

John A. Hatherly

Year of Birth: 1959

President

Wynnchurch Capital, LLC

6250 North River Road

Suite 10-100

Rosemont, IL 60018

(847) 604-6100

Item 2 – Educational Background and Business Experience

Mr. Hatherly holds a B.A. degree from the University of Notre Dame and an M.B.A. from the University of Wisconsin.

Mr. Hatherly is President and Managing Principal of Wynnchurch Capital and its affiliate firm, Wynnchurch Capital, Ltd. (“WCL”), which he co-founded in 1999. Prior to co-founding WCL, Mr. Hatherly served in various roles for General Electric Capital Corporation (“GE Capital”) from 1987 to 1999, including leading GE Capital’s successful Merchant Banking Group from 1996 to 1999, and managing the group’s leverage buyout lending activities from 1994 to 1996. Before joining GE Capital, Mr. Hatherly spent three years with the First National Bank of Chicago and BankOne Corporation. Mr. Hatherly serves on the Board of Directors of Wynnchurch Capital, Ltd., Calyx Transportation Holdings, Inc., Surepoint Holdings, Inc., Vista Acquisition Company, Inc., WM Holdings G.P. (Moreau), Wolverine Automotive Holdings, Inc., LDE Holding Corporation (Loadmaster), WC Foss Investment, Inc. (Foss) and Ironform Holdings Co., Accel Entertainment and the Founders’ Board of Children’s Memorial Hospital.

Item 3 – Disciplinary Information

Mr. Hatherly has never been the object of any legal or disciplinary event, proceeding or action.

Item 4 – Other Business Activities

As stated above, Mr. Hatherly serves on the Board of Directors of Calyx Transportation Holdings, Inc., Surepoint Holdings, Inc., Vista Acquisition Company, Inc., WM Holdings G.P. (Moreau), Wolverine Automotive Holdings, Inc., LDE Holding Corporation (Loadmaster), WC Foss Investment, Inc. (Foss) and Ironform Holdings Co. Each of these aforementioned companies is a portfolio company of an investment fund managed by WCL and Mr. Hatherly’s appointment on such boards has been designated to be in the best interest of the Funds and their respective limited partners.

Serving on portfolio company boards could lead to potential conflicts of interest. For example, a conflict of interest may arise between Mr. Hatherly's fiduciary duties to the portfolio company on which he serves and his duty to the Firm, as decisions that are in the portfolio companies' best interest may possibly not be in the Firm's best interests. As the Funds are generally be significant shareholders of such companies, it is expected that these interests will generally be aligned; however, appropriate measures have been taken whereby Mr. Hatherly may recuse himself in such circumstances from the decision making process.

Item 5 – Additional Compensation

Mr. Hatherly does not receive an economic benefit for providing advisory services above. His compensation is paid by WCL, Wynnchurch Capital, Wynnchurch Partners IV, L.P. and through his direct investment interest in the investment Funds managed by WCL and Wynnchurch Capital.

Item 6 – Supervision

Mr. Hatherly is supervised for compliance matters by Wynnchurch Capital's Chief Compliance Officer, Roy Sroka, (847) 604-6100.

Frank G. Hayes

Year of Birth: 1962

Executive Vice President

Wynnchurch Capital, LLC

6250 North River Road

Suite 10-100

Rosemont, IL 60018

(847) 604-6100

Item 2 – Educational Background and Business Experience

Mr. Hayes received his B.B.A. from the University of Michigan and is a Certified Public Accountant.

Mr. Hayes is an Executive Vice President of Wynnchurch Capital and has been with Wynnchurch Capital's affiliate firm, Wynnchurch Capital, Ltd ("WCL"), since 2001. Prior to joining WCL, from 1999 to 2001, Mr. Hayes was a Managing Director of Catalyst Equity Partners, LLC, a \$100 million private equity fund focused on turnaround investment situations. Before joining Catalyst, Mr. Hayes was a Managing Director of GKH Partners, L.P., a \$550 million leveraged buyout fund, where he began his private equity career in 1991. From 1987 to 1990, Mr. Hayes was a Transactor with Citicorp Leveraged capital in Chicago, responsible for portfolio management and the origination of leveraged buyout loans. He began his professional career in 1984 at PricewaterhouseCoopers LLP as a Certified Public Accountant. Mr. Hayes serves on the Board of Directors of Pro-Fab Group Holdings, Inc. and Senco Holdings, Inc.

Item 3 – Disciplinary Information

Mr. Hayes has never been the object of any legal or disciplinary event, proceeding or action.

Item 4 – Other Business Activities

As stated above, Mr. Hayes serves on the Board of Directors of Pro-Fab Group Holdings, Inc. and Senco Holdings, Inc. Each of these aforementioned companies is a portfolio company of an investment fund managed by WCL and Mr. Hayes' appointment on such boards has been designated to be in the best interest of the Funds and their respective limited partners. Serving on portfolio company boards could lead to potential conflicts of interest. For example, a conflict of interest may arise between Mr. Hayes' fiduciary duties to the portfolio company on which he serves and his duty to the Firm, as decisions that are in the portfolio companies' best interest may possibly not be in the Firm's best interests. As the Funds are generally be significant shareholders of such companies, it is expected that these interests will generally be aligned; however, appropriate measures have been taken whereby Mr. Hayes may recuse himself in such circumstances from the

decision making process.

Item 5 – Additional Compensation

Mr. Hayes does not receive an economic benefit for providing advisory services above. His compensation is paid by WCL, Wynnchurch Capital, Wynnchurch Partners IV, L.P. and through his direct investment interest in the investment Funds managed by WCL and Wynnchurch Capital.

Item 6 – Supervision

Mr. Hayes is supervised for compliance matters by Wynnchurch Capital's Chief Compliance Officer, Roy Sroka, (847) 604-6100.

Terry M. Theodore

Year of Birth: 1963

Executive Vice President

Wynnchurch Capital, LLC

39400 Woodward Ave.

Suite 185

Bloomfield Hills, MI 48304

(248) 593-3800

Item 2 – Educational Background and Business Experience

Mr. Theodore received a B.A. degree from University of California, Los Angeles.

Mr. Theodore is an Executive Vice President of Wynnchurch Capital and has been with Wynnchurch Capital's affiliate firm, Wynnchurch Capital, Ltd. ("WCL"), since 2005. Prior to joining WCL, from 2001 to 2005 Mr. Theodore was a Managing Director of Questor Management Company, LLC, a \$1.2 billion private equity fund that acquired and improved the operational performance of industrial businesses. Before joining Questor in 2000, he was a co-founder and principal of Kamm Theodore, LCC and a principal for Kidd, Kamm & Company L.P. Mr. Theodore began his career in investment banking with Credit Suisse First Boston and Bear Stearns Companies, Inc. Mr. Theodore serves on the Board of Directors of Wolverine Automotive Holdings, Inc., Burttek Holdings Inc., USP Holdings Inc., Heligear Acquisition Holdings Co. (Northstar), Limestone Holdings Corporation, JAC Holding Enterprises, Inc., Fabco Holdings Inc. and USM Holdings Inc.

Item 3 – Disciplinary Information

Mr. Theodore has never been the object of any legal or disciplinary event, proceeding or action.

Item 4 – Other Business Activities

As stated above, Mr. Theodore serves on the Board of Directors of Wolverine Automotive Holdings, Inc., Burttek Holdings Inc., USP Holdings Inc., Heligear Acquisition Holdings Co. (Northstar), Limestone Holdings Corporation, JAC Holding Enterprises, Inc., Fabco Holdings Inc. and USM Holdings Inc., each a portfolio company of an investment fund managed by WCL. Mr. Theodore's appointment on such boards has been designated to be in the best interest of the Funds and their respective limited partners.

Serving on portfolio company boards could lead to potential conflicts of interest. For example, a conflict of interest may arise between Mr. Theodore's fiduciary duties to the portfolio company on which he serves and his duty to the Firm, as decisions that are in the portfolio companies' best interest may possibly not be in the Firm's best interests. As the Funds are generally be significant shareholders of such companies, it is expected that these interests will generally be aligned; however, appropriate measures have been taken whereby Mr. Theodore may recuse himself in such circumstances from the decision making process.

Item 5 – Additional Compensation

Mr. Theodore does not receive an economic benefit for providing advisory services above. His compensation is paid by WCL, Wynnchurch Capital, Wynnchurch Partners IV, L.P. and through his direct investment interest in the investment Funds managed by WCL and Wynnchurch Capital.

Item 6 – Supervision

Mr. Theodore is supervised on compliance matters by Wynnchurch Capital's Chief Compliance Officer, Roy Sroka, (847) 604-6100.

Roy E. Sroka

Year of Birth: 1971

Chief Financial Officer, Secretary, AML Officer, Chief Compliance Officer

Wynnchurch Capital, LLC

6250 North River Road

Suite 10-100

Rosemont, IL 60018

(847) 604-6100

Item 2 – Educational Background and Business Experience

Mr. Sroka received a B.S. degree in Accounting from DeVry University and an M.B.A. from DePaul University. Mr. Sroka is a Certified Public Accountant and is licensed in the State of Illinois.

Mr. Sroka serves as the Chief Financial Officer and Chief Compliance Officer of Wynnchurch Capital and of Wynnchurch Capital's affiliate firm, Wynnchurch Capital, Ltd. ("WCL"). Prior to joining WCL in 2006, Mr. Sroka was the Director of Operations of Chicago Administration & Corporate Services, LLC, a third-party administration office of internationally based hedge funds. He began his career in public accounting at a regional firm, then took a position in a private equity organization as the controller and spent the next seven years working with private equity investments and overseeing the accounting of several organizations. Mr. Sroka serves on the Board of Directors of Henniges Automotive Holdings, Inc., a portfolio company of an investment fund managed by WCL.

Item 3 – Disciplinary Information

Mr. Sroka has never been the object of any legal or disciplinary event, proceeding or action.

Item 4 – Other Business Activities

Mr. Sroka is not actively engaged in any outside business activities or occupation for compensation that could potentially create a conflict of interest with clients. He serves as the Chief Financial Officer and Chief Compliance Officer of Wynnchurch Capital and WCL.

Item 5 – Additional Compensation

Mr. Sroka does not receive an economic benefit for providing advisory services above. His compensation is paid by WCL, Wynnchurch Capital, Wynnchurch Partners IV, L.P. and through his direct investment interest in the investment Funds managed by WCL and Wynnchurch Capital.

Item 6 – Supervision

Mr. Sroka is supervised by Wynnchurch Capital's President, John Hatherly, (847) 604-6100.