

Part 2A of Form ADV: Firm Brochure

Item 1 - Cover Page

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The date of this brochure is December 10, 2021.

This brochure provides information about the qualifications and business practices of Melody Capital Management LLC. If you have any questions about the contents of this brochure, please contact us at 212-583-8660 or email IR@melody.com. 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 Melody Capital Management LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Any reference to Melody Capital Management LLC as a “registered investment adviser” or as being “registered,” does not imply a certain level of skill or training.

Item 2 - Material Changes

Melody Capital Management LLC's filed its most recent annual updating amendment to its brochure on March 30, 2021. This brochure has been updated to reflect that Melody Capital Partners, LP is no longer a relying adviser of Melody Capital Management.

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Item 4 - Advisory Business

Melody Capital Management LLC (“we,” “us” or “our”) is a Puerto Rico limited liability company that was formed on November 24, 2015.

We provide discretionary investment advice to one or more private funds (each, a “Fund,” and collectively, the “Funds”). Note that the portfolio investments of the Funds have been realized, the Funds hold cash and cash equivalents not yet distributed to investors in the Funds and the Funds are in wind down.

The general partner of each Fund is Melody Telecom Land Fund GP, LLC (the “General Partner”).

We and the General Partner are ultimately controlled by Andres Scaminaci and Omar Jaffrey (together, the “Founders”).

We generally will not permit investors in the Funds to impose limitations on the investment activities described in their respective governing documents, offering documents or advisory agreements (collectively, “Governing Documents”). Under certain circumstances, we may contract with an investor in a Fund to adhere to limited risk or operating guidelines imposed by the investor. We negotiate such arrangements on a case-by-case basis. *(See Item 16 - Investment Discretion)*

We do not participate in wrap fee programs.

As of October 31, 2021, we managed \$87,706,157 in regulatory assets on a discretionary basis. We do not manage any assets on a non-discretionary basis.

Melody Capital Partners, LP (“MCP”), another registered investment adviser that is controlled by both of our Founders, provides certain administrative, investor relations and related services to the Funds. Further, Melody Investment Advisors LP, a registered investment adviser (“MIA”), is ultimately controlled by Omar Jaffrey (one of our Founders). MCP and MIA provide discretionary investment advice to one or more private funds. *(See Item 10 - Other Financial Industry Activities and Affiliations)*

Item 5 - Fees and Compensation

Our fees and compensation are described in the Funds’ Governing Documents. All of the investors in the Funds are “qualified purchasers” (as defined in Section 2(a)(51) of the Investment Company Act of 1940, as amended (the “1940 Act”)) or “knowledgeable employees” as defined in Rule 3c-5 promulgated under the 1940 Act.

In general, we are paid management fees from each Fund (or subsidiary thereof) quarterly in advance. Management fees that are paid by a Fund are indirectly borne by investors in such Fund. Management fees paid in advance are refundable if the relevant advisory contract is cancelled prior to the end of a payment period. Management fees will be deducted from the Funds. The Governing Documents of each Fund include a more detailed explanation of the amount and manner of calculation of the management fees for such Fund. The General Partner is also entitled to receive carried interest from each Fund, as further described in *Item 6 – Performance-Based Fees and Side-By-Side Management*.

Each Fund bears its reasonable organizational and offering expenses. In addition, each Fund bears all expenses relating to it to the extent not borne by its portfolio investments or expressly agreed to be borne by us pursuant to the Governing Documents of such Fund. These expenses are described more fully in the Governing Documents of the applicable Fund and may include investment related expenses (including

brokerage expenses, when applicable (*See Item 12 “Brokerage Practices” below*)), including such expenses relating to certain subsidiaries; local and foreign taxes and fees; extraordinary expenses (including litigation, indemnification and contribution expenses); accounting, auditing, consulting, filing, information services and professional fees; auditing and tax preparation expenses related to the Fund; valuation and administrative expenses; insurance expenses (including for directors’ and officers’ liability insurance); and expenses relating to meetings of the Fund advisory board, independent fund representatives and/or investors in the Fund, as applicable.

Our affiliates internally perform the preponderance of the operational, accounting and information technology services on behalf of the Funds, for which such affiliates will be reimbursed by the Funds. The Funds will bear their allocable share of the cost (including employee salaries, bonuses and fringe benefits) of such services, software, or other assets.

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

The General Partner is entitled to receive periodic carried interest from each Fund. Carried interest is based on a percentage of investment proceeds above certain thresholds upon the distribution of investment proceeds to investors in the applicable Fund. The General Partner may, from time to time, elect to reduce, waive or calculate differently the carried interest with respect to any investor in a Fund. The carried interest and all other fees that we and our related persons will charge will comply with Rule 205-3 of the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

As noted above, the Funds are no longer making new investments, the portfolio investments of the Funds have been realized, the Funds hold cash and cash equivalents not yet distributed to investors in the Funds and the Funds have been put in wind down. Accordingly, we do not believe that the carried interest that we charge poses a potential conflict of interest going forward.

Because the management fees are, in certain cases, based directly on the net asset values of the applicable Funds, we have a conflict of interest in valuing the assets held in the Funds. We will follow our documented valuation policies, use third party valuation agents and auditors and consult with the third-party administrator to the Funds in order to mitigate this risk.

Item 7 - Types of Clients

We primarily provide investment advice to clients that are private funds. The Funds are structured as limited partnerships which we or our affiliates control. The Funds rely on rules promulgated under the United States federal securities laws that exempt privately offered entities from registration as investment companies. Investors in the Funds are generally institutional investors that qualify as “accredited investors” (as defined in Rule 501 under the Securities Act of 1933, as amended) and “qualified purchasers” (as defined under the 1940 Act) or “knowledgeable employees” (as defined under the 1940 Act). The minimum investment in the Funds was generally \$5,000,000.

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

Methods of Analysis and Investment Strategies Generally

As noted above, the Funds are no longer making new investments, the portfolio investments of the Funds have been realized, the Funds hold cash and cash equivalents not yet distributed to investors in the Funds and the Funds have been put in wind down.

Investing in securities involves risk of loss that clients and investors should be prepared to bear.

Risk Factors

An investment in the Funds involves significant risks and other considerations. There can be no assurance that the investment objectives of any Fund will be achieved or that an investment in a Fund will generate positive returns. The Funds have substantial limitations on investors' ability to withdraw or transfer their interests, and no secondary market for the Funds' interests exists or is expected to develop. Each Fund's investment techniques involved significant risks which are described in detail in its Governing Documents.

Item 9 - Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or our management.

Item 10 - Other Financial Industry Activities and Affiliations

Relationships with MCP, MIA and Their Respective Affiliates

As noted above, (i) MCP is ultimately controlled by both of our Founders and (ii) MIA is ultimately controlled by Omar Jaffrey (one of our Founders). Certain of our officers, including our Founders (as applicable), and employees will provide services both to us and to MCP, MIA and their respective affiliates as dual employees and officers. MCP, MIA and their respective affiliates currently provide asset management services to other private funds. Further, MIA and its affiliates are expected in the future to sponsor other funds, investment vehicles, separate accounts or similar investment platforms.

Management of investment vehicles by us, MCP and MIA could give rise to potential and actual conflicts of interest associated with: (i) the allocation of time and resources between our dual employees and officers and (ii) the allocation of investments among our respective clients. Because the Funds have realized all of their portfolio investments and are in wind down and the funds managed by MCP are no longer initiating new positions, we do not believe there is an actual conflict of interest in allocating investments between the Funds, on the one hand, and clients of MCP and MIA, on the other hand.

Management of investment vehicles by us, MCP and MIA could also give rise to other potential and actual conflicts of interest, including the possible sharing of material non-public information among us and such other entities. In light of the fact that we and MCP have historically operated a collective advisory business, we and MCP, among other things, have adopted the same Code of Ethics, share the same Chief Compliance Officer and share the same restricted list. Further, we and MIA will take a number of steps to mitigate the conflicts described above, including the following:

- We and MIA have adopted and abide by Codes of Ethics that are substantially the same (*see Item 11 below*);
- We and MIA share the same restricted list; and
- We and MIA are each independently capitalized.

Services by Related Persons

As noted above, the General Partner serves as the general partner of each Fund.

Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading*Code of Ethics Overview*

We have adopted a Code of Ethics (the “Code of Ethics”) which is designed to ensure that we conduct our business in accordance with all applicable laws and regulations and in an ethical and professional manner. In addition, we recognize that we have a fiduciary duty to the client accounts we manage, and that all of our Supervised Persons (as defined in the Code of Ethics) must conduct their business on our behalf in a manner that enables us to fulfill this fiduciary duty. In this regard, we have developed policies and procedures in our Code of Ethics that are premised on fundamental principles of openness, integrity, honesty and trust. In addition, among other things, our Code of Ethics: (i) governs all personal investment transactions by our Supervised Persons, (ii) contains our policies with respect to gifts and entertainment, (iii) sets forth the manner in which violations are to be reported, and (iv) contains our policies regarding certain outside activities of our Supervised Persons. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Participation in Client Transactions

Our Founders and other management persons have significant personal investments in the Funds. In addition, the General Partner is entitled to receive carried interest from the Funds.

We will not effect transactions between client accounts.

Personal Trading Policy

Supervised Persons are generally permitted to engage in personal securities transactions with prior approval, subject to certain restrictions. Prohibitions relating to personal trading also generally apply to any spouse or minor child, or an immediate family member of a Supervised Person living in the same household as such Supervised Person.

Item 12 - Brokerage Practices

In light of the current stage of the Funds’ lifecycle, we will no longer place any securities transactions on their behalf.

Item 13 - Review of Accounts*Review of Accounts*

In light of the current stage of the Funds’ lifecycle, we will no longer place any securities transactions on their behalf. The Funds no longer hold securities (or other financial instruments) to be reviewed for consistency with their investment objectives and guidelines.

Reporting

We furnish investors in the Funds with periodic written unaudited performance reports on a monthly or quarterly basis. On an annual basis, we provide investors with a copy of the relevant Fund’s annual audited financial statements and, if applicable, a statement of taxable income (Schedule K-1).

We may provide certain investors (pursuant to a side letter or otherwise) with access to more frequent and/or more detailed information regarding the Funds’ holdings, performance, finances, and management and/or

other information about the Funds or us (including notification of the commencement of certain disciplinary actions, legal proceedings, investigations or similar matters against a Fund, us and/or our personnel, or of withdrawals from a Fund by us and/or our personnel), possibly enabling such investors to better assess the prospects and performance of the Funds.

In addition, investors may be provided with certain information about us and the Funds in response to questions and requests. Although we may not distribute such information to other investors, it will generally be available onsite for all relevant investors upon request. Each investor is responsible for asking such questions as it believes are necessary in order to make its own investment decisions and must decide for itself whether the limited information provided by us is sufficient for its needs.

Item 14 - Client Referrals and Other Compensation

We do not use any third parties for client or investor referrals.

Item 15 - Custody

For purposes of Rule 206(4)-2 under the Advisers Act (the “Custody Rule”), we are deemed to have custody over the Funds’ assets. In accordance with the Custody Rule, a qualified custodian is not required to deliver quarterly account statements to the Funds or their respective investors as long as: (i) the Funds are audited by an independent public accountant that is registered with, and subject to inspection by, the Public Company Accounting Oversight Board, (ii) the Funds’ audited financial statements are prepared in accordance with U.S. generally accepted accounting principles, and (iii) we deliver such annual audited financial statements to investors within 120 days after the end of each Fund’s fiscal year.

Item 16 - Investment Discretion

We have discretionary authority to manage securities accounts on behalf of our clients. The investors in the Funds generally may not place any limits on our authority beyond the limitations set forth in the Governing Documents of such Funds.

Item 17 - Voting Client Securities

In light of the current stage of the Funds’ lifecycle, the Funds will no longer hold securities (or other financial instruments) over which we will have voting discretion.

Upon the request by a client, we will disclose to such client how we voted proxies for securities owned by such client. We will also provide a copy of our proxy voting policies and procedures to clients upon request.

Item 18 - Financial Information

We are not required to include our balance sheet for our most recent fiscal year with this brochure.

Item 19 - Requirements for State-Registered Advisers

We are not a state-registered adviser.