



## PART 2A OF FORM ADV: FIRM BROCHURE

### KINETIC PARTNERS MANAGEMENT, LP

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This brochure provides information about the qualifications and business practices of Kinetic Partners Management, LP (“Kinetic,” “we,” or “us”). If you have any questions about the contents of this brochure, please contact us at 305-390-4400.

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.

Additional information about Kinetic is also available on the SEC’s website at: [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2: MATERIAL CHANGES**

This Brochure is our initial Form ADV Part 2A, which has been submitted with our application for registration with the United States Securities and Exchange Commission (the “SEC”) and, therefore, there are no material changes to report. In the future, this Item will identify and discuss the material changes, if any, since the last update.

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## ITEM 4: ADVISORY BUSINESS

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

#### 1. Investment Adviser

Kinetic Partners Management, LP (“**Kinetic**”) is a Delaware limited partnership formed in July 2021. Kinetic maintains its principal place of business in Miami, Florida

Kinetic is controlled by our principal owner, Christopher Golden, who acts as the managing member of our general partner, Kinetic Partners Management GP, LLC, a Delaware limited liability company.

#### 2. Fund General Partner

Kinetic’s registration on Form ADV will also cover Kinetic Partners GP, LLC (the “**General Partner**”), a Delaware limited liability company. The General Partner is an affiliate of Kinetic and will serve as the general partner of the Kinetic Partners Funds. The General Partner's facilities and personnel are provided by Kinetic.

Christopher Golden is the principal owner and the managing member of, and controls, the General Partner.

### *B. Description of Advisory Services*

This Brochure generally includes information about us and our relationships with our clients and affiliates. While much of this Brochure applies to all such clients and affiliates, certain information included herein applies to specific clients or affiliates only.

#### 1. Advisory Services

Kinetic will serve as the investment adviser with discretionary trading authority to the following private pooled investment vehicles, the securities of which are offered to investors on a private placement basis.

Currently, we are in formation and do not advise any funds, but we intend to advise the following private investment funds:

- Kinetic Partners Onshore, LP, a Delaware limited partnership (the “**Onshore Fund**”)
- Kinetic Partners Offshore, LP, a Cayman Islands exempted partnership (the “**Offshore Fund**”)
- Kinetic Partners Intermediate, LP, a Cayman Islands exempted limited partnership (the “**Intermediate Fund**”)

- Kinetic Partners Master Fund, LP, a Cayman Islands exempted limited partnership (the “**Master Fund**”)

The Offshore Fund will invest substantially all of its assets in the Intermediate Fund. The Intermediate Fund and the Onshore Fund generally will invest substantially all of their assets in the Master Fund, but each fund may also make investments directly. The Onshore Fund, the Offshore Fund, the Intermediate Fund and the Master Fund are collectively referred to as the “**Kinetic Partners Fund**”.

As used herein, the term "client" generally refers to each Kinetic Partners Fund.

*This Brochure does not constitute an offer to sell or solicitation of an offer to buy any securities. The securities of the Kinetic Partners Fund are offered and sold on a private placement basis under exemptions promulgated under the Securities Act of 1933 and other applicable state, federal or non-U.S. laws. Significant suitability requirements apply to prospective investors in the Kinetic Partners Fund, including requirements that they be "accredited investors" as defined in Regulation D, "qualified purchasers" as defined in the Investment Company Act, or non-"U.S. Persons" as defined in Regulation S. Persons reviewing this Brochure should not construe this as an offer to sell or a solicitation of an offer to buy the securities of the Kinetic Partners Fund described herein. Any such offer or solicitation will be made only by means of a confidential private placement memorandum.*

## 2. Investment Strategies and Types of Investments

The Kinetic Partners Fund is a global equity long-short fund that will also opportunistically pursue investments in private investments. While the Kinetic Partners Fund will primarily invest in public and private equity securities, there are no limitations on the securities, sectors, geographies or other limitations on investments and Kinetic may make any investments that we believe present the best risk-adjusted returns.

Kinetic expects that it will, in the future, enter into co-investment arrangements with third parties (including, but not limited to, certain investors in the Kinetic Partners Fund). Kinetic does not currently have any co-investment arrangements or advise any investment vehicles.

The descriptions set forth in this Brochure of specific advisory services that we offer to the Kinetic Partners Fund, and investment strategies pursued and investments made by us on behalf of the Kinetic Partners Fund, should not be understood to limit in any way our investment activities. We may offer any advisory services, engage in any investment strategy and make any investment, including any not described in this Brochure, that we consider appropriate, subject to the Kinetic Partners Fund's investment objectives and guidelines. The investment strategies we pursue are speculative and entail substantial risks. There can be no assurance that the investment objectives of any Fund will be achieved.

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

Our investment decisions and advice with respect to the Kinetic Partners Fund will be subject to the fund's investment objectives and guidelines, as set forth in its offering documents.

***D. Wrap Fee Programs***

Kinetic does not participate in any wrap fee programs.

***E. Assets Under Management***

As of the date of this Brochure, Kinetic does not have any regulatory assets under management, and has a reasonable expectation that it will be eligible for SEC registration within 120 days after the date its registration becomes effective.

## **ITEM 5: FEES AND COMPENSATION**

### ***A. Advisory Fees and Compensation***

The fees that will be applicable to the Kinetic Partners Fund are set forth in detail in the applicable governing documents. As the Kinetic Partners Fund is in formation, such fees have not yet been determined. A description of our advisory fees will be included when we update our Form ADV within 120 days of filing.

### ***B. Payment of Fees***

Fees and compensation paid to Kinetic or its affiliates by the Kinetic Partners Fund will generally be deducted from the assets of such fund.

### ***C. Additional Fees and Expenses***

The Kinetic Partners Fund is still in formation and the expenses borne by Kinetic and the Kinetic Partners Fund, respectively, have not yet been determined. A description of the expenses borne by Kinetic and the Kinetic Partners Fund will be included when we update our Form ADV within 120 days of filing.

### ***D. Prepayment of Fees***

Details of the fees applicable to the Kinetic Partners Fund will be set forth in detail in the Kinetic Partners Fund's offering documents. As the Funds are in formation, such fees have not yet been determined. A description of our advisory fees will be included when we update our Form ADV within 120 days of filing.

### ***E. Additional Compensation and Conflicts of Interest***

Neither Kinetic nor any of its supervised persons accepts compensation (*e.g.*, brokerage commissions) for the sale of securities or other investment products.

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

Kinetic and its affiliates accept performance-based compensation from every client. As a result, Kinetic and its affiliates do not face certain conflicts of interest that may arise when an investment adviser accepts performance-based compensation from some clients, but not from other clients.



## **ITEM 7: TYPES OF CLIENTS**

Kinetic intends to provide investment advice to the Kinetic Partners Fund as described above. Kinetic may, in the future, provide investment advisory services to other types of clients. The respective investment programs of the Kinetic Partners Fund and such additional clients may or may not overlap.

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

### ***A. Methods of Analysis and Investment Strategies***

The Kinetic Partners Fund is a global equity long-short fund that will also opportunistically pursue investments in private investments. While the Kinetic Partners Fund will primarily invest in public and private equity securities, there are no limitations on the securities, sectors, geographies or other limitations on investments and Kinetic may make any investments that we believe present the best risk-adjusted returns.

Kinetic will focus on researching businesses and industries experiencing rapid change. We expect to find the most attractive investment opportunities where we believe the velocity of change is significantly underestimated by the market. We will seek to execute a consistent, rigorous investment process that will allow us to compare the risk-adjusted returns across our opportunity set and concentrate capital in our best ideas. We will search for the best risk-adjusted returns regardless of whether the potential investment is publicly traded or privately held.

A full description of our investment strategy and processes will be included in the Kinetic Partners Fund's offering memorandum. As we are still in formation, we have not included such a description here but will include it when we update our Brochure within 120 days of filing.

### ***B. Material, Significant or Unusual Risks Relating to Investment Strategies***

A full description of our investment strategy and processes, including certain risk factors, will be included in the Kinetic Partners Fund's offering memorandum. As we are still in formation, we have not included such a description here but will include it when we update our Brochure within 120 days of filing.

### ***C. Risks Associated With Particular Types of Securities***

A full description of our investment strategy and processes, including certain risk factors, will be included in the Kinetic Partners Fund's offering memorandum. As we are still in formation, we have not included such a description here but will include it when we update our Brochure within 120 days of filing.

## **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 the integrity of our management.

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

### ***A. Broker-Dealer Registration Status***

We and our management persons are not registered as broker-dealers and do not have any application pending to register with the SEC as a broker-dealer or registered representative of a broker-dealer.

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

We and our management persons are not registered as, and do not have any application to register as, futures commission merchants, commodity pool operators, commodity trading advisors or associated persons of the foregoing entities.

### ***C. Material Relationships or Arrangements with Industry Participants***

We do not have any material relationships or arrangements with industry participants. We may update this information in connection with an update to our Brochure within 120 days of the approval of our application for SEC registration.

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

We do not intend to recommend or select other investment advisers for the Kinetic Partner Funds.

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

### *A. Code of Ethics*

Kinetic strives to adhere to the highest industry standards of conduct based on principles of professionalism, integrity, honesty and trust. In seeking to meet these standards, we have adopted a Code of Ethics (the “**Code**”). The Code incorporates the following general principles that all employees are expected to uphold:

- employees must at all times place the interests of clients first;
- all personal securities transactions must be conducted in a manner consistent with the Code and any actual or potential conflicts of interest or any abuse of an employee's position of trust and responsibility must be avoided;
- employees must not take any inappropriate advantage of their positions;
- information concerning the identity of securities and financial circumstances of the Funds, including the Funds' investors, must be kept confidential; and
- independence in the investment decision-making process must be maintained at all times.

Clients may request a copy of the Code by contacting us at the address or telephone number listed on the first page of this document.

### *B. Securities that the Investment Adviser or a Related Person Has a Material Financial Interest*

#### 1. Cross Trades

Kinetic may determine that it would be in the best interests of certain Funds to transfer a security from one client to another (each such transfer, a “**Cross Trade**”) for a variety of reasons, including, without limitation, tax purposes, liquidity purposes, to rebalance the portfolios of the clients, or to reduce transaction costs that may arise in an open market transaction. If we decide to engage in a Cross Trade, we will determine that the trade is in the best interests of each client involved in it and take steps to ensure that the transaction is consistent with the duty to obtain best execution for each of those clients.

#### 2. Principal Transactions

To the extent that Cross Trades may be viewed as principal transactions due to the ownership interest in a client by Kinetic or its personnel, we will comply with the requirements of Section 206(3) of the Advisers Act. Any such transactions for the Kinetic Partners Fund will be considered

on behalf of investors and approved or disapproved by a governance board, the majority of which is independent from Kinetic.

### ***C. Investing in Securities that Kinetic or a Related Person Recommends to Clients***

The Code places restrictions on personal trades by employees, including that they disclose their personal securities holdings and transactions to Kinetic on a periodic basis, and requires that employees pre-clear certain types of personal securities transactions.

Kinetic, our affiliates and our employees may give advice or take action for our own accounts that may differ from, conflict with or be adverse to advice given or action taken for the Kinetic Partners Fund. These activities may adversely affect the prices and availability of other securities or instruments held by or potentially considered for the Kinetic Partners Fund. Potential conflicts also may arise due to the fact that Kinetic and its personnel may have investments in the Kinetic Partners Fund.

We have established policies and procedures to monitor and resolve conflicts with respect to investment opportunities in a manner we deem fair and equitable, including the restrictions placed on personal trading in the Code, as described above, and regular monitoring of employee transactions and trading patterns for actual or perceived conflicts of interest, including those conflicts that may arise as a result of personal trades in the same or similar securities made at or about the same time as Kinetic Partners Fund trades.

### ***D. Conflicts of Interest Created by Contemporaneous Trading***

We may manage investments on behalf of a number of clients. Certain clients may have investment programs that are similar to or overlap and may, therefore, participate with each other in investments. It is our policy to allocate investment opportunities among all clients fairly, to the extent practical and in accordance with each client's applicable investment strategies, over a period of time. We will have no obligation to purchase or sell a security for, enter into a transaction on behalf of, or provide an investment opportunity to any client solely because we purchase or sell the same security for, enter into a transaction on behalf of, or provide an opportunity to any client if, in our reasonable opinion, such security, transaction or investment opportunity does not appear to be suitable, practical or desirable for the client.

## **ITEM 12: BROKERAGE PRACTICES**

### ***A. Factors Considered in Selecting or Recommending Broker-Dealers for Client Transactions***

Kinetic will have full discretionary authority to manage the Kinetic Partner Fund, including authority to make decisions with respect to which securities are bought and sold, the amount and price of those securities, the brokers or dealers to be used for a particular transaction, and commissions or markups and markdowns paid. Our authority is limited by our own internal policies and procedures and the Kinetic Partner Fund's investment guidelines.

Portfolio transactions for the Kinetic Partner Fund will be allocated to brokers and dealers on the basis of numerous factors and not necessarily lowest pricing. Brokers and dealers may provide other services that are beneficial to us and/or certain clients, but not beneficial to all clients. Subject to best execution, in selecting brokers and dealers (including prime brokers) to execute transactions, provide financing and securities on loan, hold cash and short balances and provide other services, we may consider, among other things, the following:

- the ability of the brokers and dealers to effect the transaction;
- the brokers' or dealers' facilities, reliability and financial responsibility; and
- the provision by the brokers of capital introduction, talent introduction, marketing assistance, consulting with respect to technology, operations and equipment, commitment of capital, access to company management and access to deal flow.

Accordingly, the commission rates (or dealer markups and markdowns) charged to the Kinetic Partner Fund by brokers or dealers in the foregoing circumstances may be higher than those charged by other brokers or dealers who may not offer such services. Kinetic need not solicit competitive bids and does not have an obligation to seek the lowest available commission cost or spread. Generally, neither Kinetic nor the Kinetic Partner Fund separately compensate any broker or dealer for any of these other services.

Kinetic maintains policies and procedures to review the quality of executions, including periodic reviews by its investment professionals.

### ***B. Research and Other Soft Dollar Benefits***

We are in the process of establishing our brokerage and commission relationships and we will update this section within 120 days of the approval of our application for SEC registration.

***C. Brokerage for Client Referrals.***

We do not intend to receive client referrals from any broker-dealer or third party. However, as discussed above, subject to best execution, we may consider, among other things, capital introduction and marketing assistance with respect to investors in the Kinetic Partners Fund in selecting or recommending broker-dealers for the Kinetic Partners Fund.

***D. Directed Brokerage***

We will not recommend, request or require that a client direct us to execute transactions through a specified broker-dealer.

***E. Order Aggregation***

There will be no purchase or sale orders of securities that are aggregated for various client accounts.



## **ITEM 13: REVIEW OF ACCOUNTS**

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

Kinetic will perform various daily, weekly, monthly, quarterly and periodic reviews of the Kinetic Partners Fund's portfolio. Such reviews will be overseen by senior management.

### ***B. Factors Prompting Review of Client Accounts Other than a Periodic Review***

A review of the Kinetic Partners Fund's account may be triggered by any unusual activity or special circumstances.

### ***C. Content and Frequency of Account Reports to Clients***

We generally provide annual audited financial statements to our clients within 120 days of the Kinetic Partners Fund's fiscal year end.

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

### ***A. Economic Benefits for Providing Services to Clients***

Kinetic does not plan to receive economic benefits from non-clients for providing investment advice and other advisory services.

### ***B. Compensation to Non-Supervised Persons for Client Referrals***

Neither we nor any of our related persons directly or indirectly compensates any person who is not a supervised person, including placement agents, for client referrals.

## ITEM 15: CUSTODY

Kinetic will have custody of client funds and securities because we will have the authority to obtain client funds or securities, for example, by deducting advisory fees from a client's account or otherwise withdrawing funds from a client's account. Qualified custodians will send us account statements related to our clients.

To the extent Kinetic is subject to Rule 206(4)-2 under the Advisers Act (the “**Custody Rule**”), we will not be required to comply (or will be deemed to have complied) with certain requirements of the Custody Rule with respect to the Kinetic Partners Fund because we comply with the provisions of the so-called “Pooled Vehicle Annual Audit Exception”. The Pooled Vehicle Annual Audit Exception, among other things, requires that the Kinetic Partners Fund be subject to audit at least annually by an independent public accountant that is registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board, and requires that the Kinetic Partners Fund distribute its audited financial statements to all investors within 120 days of the end of its fiscal year.

## **ITEM 16: INVESTMENT DISCRETION**

We will serve as the investment manager with discretionary trading authority to the Kinetic Partners Fund.

Our investment decisions and advice with respect to the Kinetic Partners Fund are subject to the fund's investment objectives and guidelines, as set forth in its offering documents.

We or one of our affiliates will enter into an investment management agreement, or similar agreement, with the Kinetic Partners Fund pursuant to which we or one of our affiliates will be granted discretionary trading authority.

## ITEM 17: VOTING CLIENT SECURITIES

In compliance with Advisers Act Rule 206(4)-6, Kinetic will adopt proxy voting policies and procedures. The general policy is to vote proxy proposals, amendments, consents or resolutions (collectively, “**Proxies**”) in a prudent and diligent manner that will serve the Kinetic Partners Fund’s best interests and is in line with the fund’s investment objectives.

We may take into account all relevant factors, as determined by us in our discretion, including, without limitation:

- the impact on the value of the securities or instruments owned by the Kinetic Partners Fund and the returns on those securities;
- the anticipated associated costs and benefits;
- the continued or increased availability of portfolio information; and
- industry and business practices.

In limited circumstances, we may refrain from voting Proxies where we believe that voting would be inappropriate, taking into consideration the cost of voting the Proxies and the anticipated benefit to the Kinetic Partners Fund. Generally, the Kinetic Partners Fund or investors in the fund may not direct our vote in a particular solicitation.

Conflicts of interest may arise between the interests of the Kinetic Partners Fund on the one hand and us or our affiliates on the other hand. If we determine that we may have, or be perceived to have, a conflict of interest when voting Proxies, we will vote in accordance with our Proxy voting policies and procedures. Clients may obtain a copy of our Proxy voting policies and our Proxy voting record upon request.

## **ITEM 18: FINANCIAL INFORMATION**

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

