

Lakeside Drive Management LLC

677 Harmon Drive
Birmingham, MI 48009

Telephone: 248-939-3877

March 10, 2022

FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of Lakeside Drive Management LLC. If you have any questions about the contents of this brochure, contact us at 248-939-3877. 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 Lakeside Drive Management LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Lakeside Drive Management LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

We are a newly registered investment adviser; therefore, we have no material changes to report.

Item 3 Table of Contents

Item 1 Cover Page	Page 1
Item 2 Summary of Material Changes	Page 2
Item 3 Table of Contents	Page 3
Item 4 Advisory Business	Page 4
Item 5 Fees and Compensation	Page 4
Item 6 Performance-Based Fees and Side-By-Side Management	Page 4
Item 7 Types of Clients	Page 5
Item 8 Methods of Analysis, Investment Strategies and Risk of Loss	Page 5
Item 9 Disciplinary Information	Page 5
Item 10 Other Financial Industry Activities and Affiliations	Page 5
Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Page 6
Item 12 Brokerage Practices	Page 6
Item 13 Review of Accounts	Page 6
Item 14 Client Referrals and Other Compensation	Page 6
Item 15 Custody	Page 7
Item 16 Investment Discretion	Page 7
Item 17 Voting Client Securities	Page 7
Item 18 Financial Information	Page 7

Item 4 Advisory Business

Description of Firm

Lakeside Drive Management LLC is a registered investment adviser based in Birmingham, MI. We are organized as a limited liability company ("LLC") under the laws of the State of Michigan. We have been providing investment advisory services to private funds since 2019. We are owned by Eric Singer.

The following paragraphs describe our services and fees. Refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our," and "us" refer to Lakeside Drive Management LLC and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm.

Portfolio Management Services

Lakeside Drive Management provides discretionary investment advisory services to private equity funds. The detailed terms, strategies and risks applicable to the Funds are described in each Fund's organizational and offering documents regarding the investment of client funds based on the individual needs of the client. Details of the guidelines, parameters and restrictions on investments relating to the Fund clients may be found in the applicable fund's Private Placement Memorandum, Limited Partnership Agreement, Subscription Agreement or Offering Memorandum.

Such funds are available for investment only by institutional investors and other sophisticated, high-net-worth investors, who meet the eligibility requirements of the applicable fund set forth in its Governing Documents. Each such fund is exempt from registration as an investment company under the U.S. Investment Company Act, as amended (the "Investment Company Act"), under Section 3(c)(1) or 3(c)(7) thereof.

Assets Under Management

As of December 31, 2021, we have \$181,595,619.17 of discretionary assets under management in the private equity funds we manage.

Item 5 Fees and Compensation

We do not receive any compensation related to the management of the fund.

Other Expenses: The funds will pay a fee to Union Lake Management LLC which is partially used to pay certain fees, costs, expenses, and liabilities relating to the operation of the funds, third-party administrator fees and third-party professional fees.

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

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of a capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We provide investment management services to private equity funds.

We do impose a minimum fund size requirement.

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

Private Funds

We base our advice to such private equity funds on the investment objective and restrictions (if any) set forth in the applicable offering memorandum, organizational documents, investment management agreement, limited liability agreement, limited partnership agreement and/or subscription agreements. Please refer to the Fund's offering documents for further information regarding methods of analysis investment strategies and risk of loss.

Cash Management

We do not manage cash balances.

Risk of Loss

Investing in securities involves risk of loss that investors in private equity funds should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

Arrangements with Affiliated Entities

We serve as the advisor to a number of private equity funds and are affiliated with the general partners of these funds, Union Lake Source Partners GP LLC, Union Lake Trace Partners Manager LLC, Union Lake Transportation Partners Manager LLC, Union Lake Iron Partners Manager LLC, Union Lake Max Investments Manager LLC, Union Lake Elevation Partners Manager LLC, Union Lake PL Partners Manager LLC, Union Lake OC Partners Manager LLC, Union Lake Steel Partners Manager, LLC, Union Lake Callahan Partners Manager LLC and Union Lake BP Partners Manager LLC.

The funds will pay a fee to Union Lake Management LLC, an entity owned by Mr. Singer, which is partially used to pay certain fees, costs, expenses, and liabilities relating to the operation of the funds, third-party administrator fees and third-party professional fees.

The funds are offered to certain sophisticated investors, who meet certain requirements under applicable state and/or federal securities laws. Investors to whom the Fund is offered will receive a private placement memorandum and other offering documents. The fees charged by the funds are separate and apart from our advisory fees. You should refer to the offering documents for a complete description of the fees, investment objectives, risks and other relevant information associated with investing in the funds.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Item 12 Brokerage Practices

Given the nature of private equity investing, the Firm does not utilize any brokerage platform or trade on any security exchange. Portfolio companies are purchased and sold through a formal legal closing process.

Item 13 Review of Accounts

Eric Singer, Owner, monitors the investment in the funds on a quarterly basis to ensure they are consistent with the investment objectives of the funds. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- year-end tax planning;
- market moving events; and/or
- security specific events.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with your account custodian.

Item 15 Custody

The Funds' funds and securities are held in the name of the Funds by an independent qualified custodian, or are private, un-certificated securities recorded only on the books of the issuer in the name of the fund. The Funds will be audited annually starting with their 2022 year-end and the limited partners of each Fund will receive audited financial statements within 120 days of fiscal year-end.

Item 16 Investment Discretion

We provide discretionary investment advisory services to private equity funds under our agreement with each fund.

Item 17 Voting Client Securities

We will not vote proxies on your behalf related to the securities held by the funds.

Item 18 Financial Information

Under Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain financial information about their business practices that might serve as material to the client's decision in choosing an investment adviser.

As of the date of this filing, we do not require the pre-payment of any fees or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligations to clients.

We have not filed a bankruptcy petition at any time in the past ten years.