

***Brochure Supplement***

**March 31, 2022**

**PriCap Advisors LLC  
100 Park Avenue, 16<sup>th</sup> Floor  
New York NY 10017**

This brochure supplement provides information about James S. Ely III and Hon Cheung Ng that supplements the brochure for PriCap Advisors LLC (the “Adviser”). You should have received a copy of that brochure. Please contact James S. Ely III at 212-372-8922 if you did not receive the Adviser’s brochure or if you have any questions about the contents of this supplement.

Additional information about James S. Ely III and Hon Cheung Ng is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

---

**Item 2. Educational Background and Business Experience**

**James S. Ely III**

**Year of Birth:** 1957

**Education:**

University of Chicago Booth School of Business  
MBA in Finance and Accounting, June 1987

New York University Stern School of Business  
Bachelor of Science in Finance, June 1982

**Business Background:**

PriCap Advisors LLC – CEO 2009-Present  
JP Morgan Securities Inc. – Managing Director, Leveraged Finance, 2000-2008

---

**Item 3. Disciplinary Information**

This Item is not applicable.

---

**Item 4. Other Business Activities**

Select Medical Holdings Corp – Director, 2008 – present  
Community Health Systems Inc. – Director, 2009 – present

---

**Item 5. Additional Compensation**

This Item is not applicable.

---

**Item 6. Supervision**

James S. Ely III is the managing member of the Adviser and has ultimate authority over all portfolio positions and personnel, and oversees client portfolios on a continuous basis. The investment advice that James S. Ely III provides to clients of the Adviser is not subject to supervision. James S. Ely III is subject to the Adviser's compliance policies and procedures, which are administered by Hon Cheung Ng, Chief Compliance Officer of the Adviser.

James S. Ely III can be reached by email at jim.ely@pricap.com or by telephone at 212-372-8922.

---

**Item 2. Educational Background and Business Experience**

**Hon Cheung Ng**

**Year of Birth:** 1990

**Education:**

Hamilton College

Bachelor of Arts with Honors in Economics and Mathematics, June 2012

**Business Background:**

PriCap Advisors LLC – Vice President, Chief Compliance Officer, present  
Associate, 2013 - 2021

---

**Item 3. Disciplinary Information**

This Item is not applicable.

---

**Item 4. Other Business Activities**

This Item is not applicable.

---

**Item 5. Additional Compensation**

This Item is not applicable.

---

**Item 6. Supervision**

Hon Cheung Ng is Vice President of the Adviser and assists in researching investment opportunities and portfolio analytics for the Adviser. The analysis that Hon Cheung Ng provides to the Adviser is subject to supervision by James S. Ely III. Hon Cheung Ng is subject to the Adviser's compliance policies and procedures, which are administered by James S. Ely III, CEO of the Adviser.

Hon Cheung Ng can be reached by email at [hon.ng@pricap.com](mailto:hon.ng@pricap.com) or by telephone at 212-372-8922.