

Firm Brochure
(Part 2A of Form ADV Firm Brochure)

CARDEN CAPITAL LLC

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This Brochure provides you with information about the qualifications, business practices and nature of advisory services of CARDEN CAPITAL LLC, all of which should be considered before becoming an advisory client of our Firm. Please contact Sean Wright, Managing Member, if you have any questions about this narrative brochure.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC"), or by any state securities authority.

We are registered as an Investment Adviser with the California Department of Business Oversight. Additional information about our Firm is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our Firm's CRD number is 149182.

March 18, 2016

ITEM 2**MATERIAL CHANGES**

This version of Part 2A of Form ADV (“Firm Brochure”) and Part 2B of Form ADV (“Supplement Brochure”), dated March 18, 2016, is our brochure document prepared in accordance to the SEC’s requirements and rules, which mandate that advisers provide a Firm Brochure in narrative “plain English” format.

Summary of Material Changes

Carden Capital, LLC (“CARDEN CAPITAL”, the “Adviser” or the “Firm”) last updated its Firm Brochure on April 8, 2015. Since that date, CARDEN CAPITAL has had the following material changes to our brochure:

- In addition to the Adviser’s management of the Carden Investment Partnership, LP (the “Fund”), CARDEN CAPITAL will now offer separately managed client accounts on an individual basis outside of the Fund.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at 858-720-0005 or by email at: info@cardencapital.com.

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ITEM 4 ADVISORY BUSINESS

A. FIRM DESCRIPTION

CARDEN CAPITAL LLC (“CARDEN CAPITAL” or the “Firm”) is organized as a California limited liability company that was founded in 2009. CARDEN CAPITAL is an investment management firm that is registered with the California Department of Business Oversight as an investment adviser. CARDEN CAPITAL’s current business activity consists of providing investment advisory services utilizing its proprietary trading strategy to one pooled investment vehicle structured as a Delaware limited partnership and portfolio management services to individuals, high net worth individuals, trusts, estates, charitable organizations, foundations, endowments, corporations, small businesses and churches.

Principal Owners: Sean Wright and Gaven Duemke are Managing Members each owning a 50% interest in the Firm. Both are deemed control persons of the CARDEN CAPITAL. Sean Wright is the only principal owner that will be serving as the Firm’s Investment Adviser Representative.

B. TYPES OF ADVISORY SERVICES

Fund

CARDEN CAPITAL provides investment advice to Carden Investment Partnership LP, a Delaware limited partnership (the “Fund”), which invests its assets in securities. CARDEN CAPITAL also acts as General Partner to the Fund, and as General Partner is solely responsible for the management of the Fund. Investors in the Fund are limited partners (the “Limited Partners”).

CARDEN CAPITAL provides investment advisory services to the Fund based on the investment objectives of the Fund.

The Fund’s principal investment objective is to achieve significant capital appreciation and investment income through selective investing in securities traded on various U.S. and foreign exchanges. CARDEN CAPITAL employs systematic and discretionary investment strategies in pursuit of this objective.

This document is not an offer to sell or a solicitation of an offer to buy Interests in the Fund. Such an investment may be made only after receipt and review of the Fund’s Confidential Private Placement Memorandum (the “Memorandum”) and execution of certain agreements. The Memorandum contains important information concerning risk factors and other material aspects of the Fund and must be read carefully before any making an investment decision. The information in this document is qualified in its entirety by, and should be read in conjunction with, the information contained in the Memorandum. A copy of the Memorandum is available upon request to CARDEN CAPITAL to persons meeting the definitions of both an accredited investor and a qualified client.

Separately Managed Accounts

Asset management is the professional management of securities (stocks, bonds and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. With an Asset Management Account, you engage us to assist you in developing a portfolio designed to meet your unique investment objectives. The investments in the portfolio account may include but are not limited to mutual funds, stocks, bonds, equity options, futures, etc. Due to the nature of the management services provided, you shall not have the ability to impose restrictions on the management of your account.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation or investment strategy. Our recommendations and ongoing management are based upon your investment goals and objectives, risk tolerance, and the investment portfolio you have selected. We will monitor the account, trade as necessary, and communicate regularly with you. Your circumstances shall be monitored in annual account reviews. These reviews will be conducted in person, by telephone conference, and/or via a written inquiry/questionnaire. We will work with you on an ongoing basis to evaluate your asset allocation as well as rebalance your portfolio to keep it in line with your goals as necessary. We will be reasonably available to help you with questions about your account.

We will:

- Review your present financial situation
- Monitor and track assets under management
- Advise on asset selection
- Determine market divisions through asset allocation models
- Build a risk management profile for you
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You are obligated to notify us promptly when your financial situation, goals, objectives, or needs change.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and

performance of the market and economy. Past performance is not indicative of future results.

If you decide to implement our recommendations, we will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. You may use any custodian you wish.

You will enter into a separate custodial agreement with the custodian which authorizes the custodian to take instructions from us regarding all investment decisions for your account. We will select the securities bought and sold and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. You will be notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account, itemize all transaction activity, and list the types, amounts, and total value of securities held. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

We manage assets on a discretionary basis, which means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professionals to assist you with tax planning.

We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

D. WRAP FEE PROGRAMS

Wrap Fee Programs are arrangements between broker-dealers, investment advisers, banks and other financial institutions and affiliated and unaffiliated investment advisers through which the Clients of such firms receive discretionary investment

advisory, execution, clearing and custodial services in a “bundled” form. In exchange for these “bundled” services, the Clients pay an all-inclusive (or “wrap”) fee determined as a percentage of the assets held in the wrap account. Due to the nature of its advisory services, CARDEN CAPITAL does not participate in and is not a sponsor of wrap fee programs.

E. ASSETS UNDER MANAGEMENT

When calculating regulatory assets under management, an Investment Adviser must include the value of any private fund over which it exercises continuous and regular supervisory or management services. As of December 31st, 2015, CARDEN CAPITAL has \$4,114,000 in discretionary Assets under Management.

Investments may include stocks, debt and other income securities, exchange traded funds, convertible securities, derivative securities including options, warrants, futures, options on futures, interest rate swaps, credit default swaps and total return swaps, non-listed securities and private placements, and interests in partnerships. Investments may be long or short.

ITEM 5 FEES AND COMPENSATION

All fees charged by CARDEN CAPITAL are reasonable in light of CARDEN CAPITAL’s experience and expertise and the level of sophistication of investment clients. Lower fees for comparable services may be available from other sources. (CCR 260.238(j)). All fees are negotiable at the Adviser’s discretion.

A. TYPES OF FEES CHARGED

Fund

CARDEN CAPITAL receives compensation from the Fund in the form of a management fee (the “Management Fee”) and a performance allocation (the “Performance Allocation”), to be paid as follows:

Management Fee: The quarterly Management Fee is equal to 1/4 of 1.5% (a 1.5% annual rate) of the quarter-beginning Capital Account value of each Limited Partner, prior to any withdrawals or distributions. Management fees will be paid quarterly in advance.

Performance Allocation Fee: CARDEN CAPITAL also receives a quarterly performance profit allocation in an amount equal to twenty percent (20%) of the net capital appreciation allocated to each Limited Partner during each calendar quarter. Such Performance Allocation shall be subject to a loss carry-forward provision, also known as a “High Water Mark,” so that no Performance Allocation will be deducted from any Limited Partner’s Capital Account until prior losses allocated to such Partner have been recouped. Performance Allocations may be made at any time, in the sole discretion of CARDEN CAPITAL, for a Partner who makes a partial or complete withdrawal.

Any Performance Allocation will be charged in accordance with the provisions of CCR Section 260.234.

Separately Managed Accounts

Management Fee: The monthly management Fee for those accounts being managed under the standard wealth management program will be equal to 1/12 of 2% (a 2% annual rate) of the monthly-beginning Capital Account value of each client. Management fees will be paid monthly in advance.

The monthly management Fee for those accounts being managed under hedged strategies management program will be equal to 1/4 of 1.5% (a 1.5% annual rate) of the quarterly-beginning Capital Account value of each client plus the 20% performance fee to those qualified clients as described below. Management fees will be paid quarterly in advance.

Performance Allocation Fee: CARDEN CAPITAL also receives a quarterly performance profit allocation in an amount equal to twenty percent (20%) of the net capital appreciation allocated of each client account in hedged strategies during each calendar quarter. Such Performance Allocation shall be subject to a loss carry-forward provision, also known as a “High Water Mark,” so that no Performance Allocation will be deducted from any client’s Capital Account until prior losses allocated to such client have been recouped. Performance Allocations may be made at any time, in the sole discretion of CARDEN CAPITAL, for a client who makes a partial or complete withdrawal.

As stated earlier, all fees are negotiable at the Adviser’s discretion.

B. BILLING

FUND

CARDEN CAPITAL deducts its fee automatically from each Limited Partner’s capital account balance pursuant to the fee structure agreed upon between the Limited Partner and the Fund.

Our billing procedures for the Fund are as follows:

Management Fee: Our Management Fee is assessed quarterly in advance based on the quarter beginning value of a Limited Partner’s partnership interest. The Management Fee will be appropriately prorated to reflect any withdrawals or contributions which occur during a quarter.

Performance Allocation Fees: Our Performance Allocation Fees are assessed quarterly in arrears and as a portion of each investor’s ratable share of the Fund’s profits for such quarter, but only to the extent that such profits exceed such investor’s “high water mark”, as defined in the Fund documents.

Any Performance Allocation will be charged in accordance with the provisions of CCR Section 260.234.

SEPARATELY MANAGED ACCOUNTS

CARDEN CAPITAL deducts its fee automatically from each client’s capital account balance pursuant to the fee structure agreed upon between the client and the Adviser.

Our billing procedures for separately managed accounts are as follows:

Management Fee: For the standard wealth management program, our Management Fee is assessed monthly in advance based on the monthly beginning value of client's account, and debited from the client's account at the beginning of each month. The Management Fee will be appropriately prorated to reflect any withdrawals or contributions which occur during a month.

For hedged strategies, our Management Fee is assessed quarterly in advance based on the quarterly beginning value of client's account, and debited from the client's account at the beginning of each quarter. The Management Fee will be appropriately prorated to reflect any withdrawals or contributions which occur during a quarter.

Performance Allocation Fees: Our Performance Allocation Fees are assessed quarterly in arrears, but only to the extent that the profits of the client's Capital Account exceed such client's "high water mark", as explained above.

Any Performance Allocation will be charged in accordance with the provisions of CCR Section 260.234.

1. OTHER FEES AND PAYMENTS

There may be additional fees or charges that result from the maintenance of or trading within the Fund's or individual client accounts. These are fees are imposed by third parties in connection with investments made through your account, including but not limited to, no-load mutual fund 12(b)-1 distribution fees, certain deferred sales charges on previously purchased mutual funds, and IRA and Qualified Retirement Plan fees. Custodians charge custody and transaction fees on purchases or sales of securities. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security. Additionally the Fund also pays for accounting fees and audit fees. There may be additional fees or charges that result from the maintenance of a Limited Partner's participation in the Fund including, but not limited to, fees associated with purchasing Interests via an IRA and Qualified Retirement Plan.

D. REFUND POLICY

FUND

Termination Policy: Either party may terminate the Agreement at any time upon not less than thirty (30) days written notice to the other party. This Agreement shall terminate automatically in the event that (i) the Fund is dissolved and wound up in accordance with the Governing Documents, (ii) the Fund or CARDEN CAPITAL files for bankruptcy or is deemed insolvent, or (iii) an event amounting to a Force Majeure occurs and prevents CARDEN CAPITAL from performing its obligations or duties hereunder for at least thirty (30) days. In the event of termination of a Limited Partner's Interest in the Fund, unpaid management and performance allocation fees will be assessed in accordance with the Limited Partnership Agreement and through the date of agreement termination.

Withdrawals of the Fund/Refund Policy: Investors will generally be permitted to make withdrawals of capital as of the close of business on the last day of each quarter, *provided* the withdrawing investor notifies CARDEN CAPITAL not less than 90 days in advance of the applicable withdrawal date of its intent to make a withdrawal, and *provided further* the investor has been a limited partner of the Fund for at least one (1) full year. In the case of a withdrawal from a Limited Partner's Capital Account other than as of the last day of a quarter, a *pro rata* portion of the Management Fee (based on the number of days remaining in such quarter and the portion of the amount withdrawn from such Capital Account) will be repaid by CARDEN CAPITAL to the Fund and distributed to the withdrawing Limited Partner.

SEPARATELY MANAGED ACCOUNTS

Termination Policy: Either party may terminate the Agreement at any time upon not less than thirty (30) days written notice to the other party. In the event of termination, prepaid management fees will be refunded on a pro-rated basis. Performance allocation fees will be assessed in accordance with the Investment Advisory Agreement and through the date of agreement termination.

E. OTHER COMPENSATION

CARDEN CAPITAL does not accept any compensation other than the Management Fee and the Performance Allocation fee.

ITEM 6 PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

A. PERFORMANCE-BASED FEES

Performance-Based Fees ("Performance Allocation") are based on a share of the capital gains or capital appreciation of the assets of a client.

FUND

As noted in Item 5, CARDEN CAPITAL does assess Performance-Based Fees as a performance allocation ("Performance Allocation"). We receive quarterly performance profit allocation fee from the Fund equal to 20% of each Limited Partner's ratable share of the Fund's profits for such quarter, but only to the extent that such profits exceed such investor's "high water mark" so that no Performance Allocation will be deducted from any Partner's Capital Account until prior losses allocated to such Partner have been recouped. Performance Allocations may be made at any time, in the sole discretion of the General Partner, for a Partner who makes a partial or complete withdrawal.

SEPARATELY MANAGED ACCOUNTS

As noted in Item 5, CARDEN CAPITAL may assess Performance-Based Fees ("Performance Allocation"). For those clients participating in hedged strategies, the Adviser will receive a quarterly performance profit allocation in an amount equal to twenty percent (20%) of the net capital appreciation of each client account in the hedge strategies program during each calendar quarter. Such Performance Allocation shall be subject to a loss carry-forward provision, also known as a "High Water Mark," so that no Performance Allocation will be deducted from any client's Capital Account until prior

losses allocated to such client have been recouped. Performance Allocations may be made at any time, in the sole discretion of CARDEN CAPITAL, for a client who makes a partial or complete withdrawal.

Fees based on performance means CARDEN CAPITAL participates directly in the account's results. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the Fund. The Performance Allocation may, indirectly, create an incentive for the Firm to make investments on behalf of the Fund that are riskier or more speculative than would be the case in the absence of such allocation. To mitigate any conflicts of interests, the investments will be reviewed daily by Sean Wright to ensure that investments are in line with fund objectives and investments do not incur extraordinary amount of risk.

Any Performance Allocation will be charged in accordance with the provisions of CCR Section 260.234.

B. SIDE-BY-SIDE MANAGEMENT

"Side-by-Side Management" refers to a situation in which the Adviser employs the same investment strategies to separately managed accounts as it does to its Fund. Those separately managed accounts that are being managed "side by side" with the fund may be billed a management fee ("Management Fee") as well as a performance based fee ("Performance Fee"), in the same manner as the Fund. All fees are negotiable at the Adviser's discretion. However, please note that the performance fee can only be assessed to those meeting the definition of a qualified client and will be in compliance with **CCR Section 260.234**.

ITEM 7 TYPES OF CLIENTS

A. TYPES OF CLIENTS

Fund

CARDEN CAPITAL provides portfolio management services to the Fund. Investors in the Fund are limited partners (the "Limited Partners"); and, the limited partners are not clients of CARDEN CAPITAL.

Seperately Managed Accounts

CARDEN CAPITAL provides portfolio management services to individuals, high net worth individuals, trusts, estates, charitable organizations, foundations, endowments, corporations, small businesses and churches.

B. Conditions for Account Management

Fund

CARDEN CAPITAL generally requires Limited Partners in the Fund to commit \$250,000 as a minimum initial investment, subject to CARDEN CAPITAL's sole discretion to accept subscriptions for lesser amounts.

Seperately Managed Accounts

The Adviser does not require a minimum account opening balance for our separately managed accounts.

ITEM 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. METHODS OF ANALYSIS

CARDEN CAPITAL employs several different methods of analysis including charting, fundamental analysis, technical analysis, and cyclical analysis. The main sources of information include but are not limited to: financial newspapers and magazines and websites, financial inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission or similar authorities in foreign countries, and company press releases.

Charting analysis involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.

Fundamental analysis involves analyzing its financial statements and health, its management and competitive advantages, and its competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives: to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions; and to calculate its credit risk. Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating stock.

Technical analysis is a method of evaluating securities by relying on the assumption that market data, such as charts of price, volume and open interest can help predict future (usually short-term) market trends. Technical analysis assumes that market psychology influences trading in a way that enables predicting when a stock will rise or fall. The technical indicators that the fund may consider include, but are not limited to, price, volume, momentum, relative strength, sector/group strength and moving averages. Technical analysis does not consider the underlying financial condition of a company. This presents a risk that a poorly-managed or financially unsound company may underperform regardless of market movement.

Cyclical analysis is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

B. INVESTMENT STRATEGIES

Since the trading strategies to be utilized by the CARDEN CAPITAL are proprietary and confidential, the discussion that follows is of a general nature and not intended to be exhaustive. In addition, CARDEN CAPITAL may refine or change the implementation of its strategies without prior notice to or approval by the Fund or the investors.

Investments may include stocks, debt and other income securities, exchange traded funds, convertible securities, derivative securities including options, warrants, futures, options on futures, interest rate swaps, credit default swaps and total return swaps, non-listed securities and private placements, and interests in partnerships.

Other strategies may include short-term purchases, trading, short sales, margin transactions, and option writing and selling (including covered options, uncovered options or spreading strategies).

The investment strategy summarized above represents CARDEN CAPITAL's current intentions. Depending on conditions and trends in the securities markets and the economy in general, CARDEN CAPITAL may pursue any objectives, employ any investment techniques or strategies, or purchase any type of security that it considers appropriate and in the best interests of the Fund, whether or not described herein.

C. RISK OF LOSS

All investment programs have certain risks that are borne by the investor. Alternative investment products often engage in leveraging and other speculative investment practices that may increase the risk of investment loss. Because risks are inherent in all the investments in which the Fund engages, no assurances can be given that the Fund's investment objectives will be realized.

The Fund's success depends upon CARDEN CAPITAL's ability to implement its investment strategy. Any factor that would make it more difficult to execute timely trades may also be detrimental to the Fund's profitability. **There can be no assurance that the Fund will achieve its investment objective or avoid substantial losses.** An investor could lose all or a substantial amount of his or her investment. Notwithstanding the method of analysis or investment strategy employed by the Firm, the assets within the Fund are subject to risk of devaluation or loss. An investor should not make an investment in the Fund with the expectation of sheltering income or receiving cash distributions. An investment in the Fund should form only as part of a complete investment program, and an investor must be able to bear the loss of its entire investment. Investors are urged to consult with their personal advisers before investing in the Fund.

CARDEN CAPITAL believes that substantial returns can be achieved by investing in the Fund; however, such investment involves a high degree of risk. Because risks are inherent in all the investments in which the Fund engages, no assurances can be given that the Fund's investment objectives will be realized. **CARDEN CAPITAL urges investors to review carefully the risk factors set forth in the Fund's Memorandum.** The Fund's Memorandum contains important information concerning risk factors and other material aspects of the Fund and must be read carefully before

any decision whether to invest is made. The risk factors set forth in the Fund's Memorandum are those deemed by CARDEN CAPITAL to be the most significant.

Please read the Risk Disclosures section in the Fund's Memorandum carefully. We want you to understand that there are inherent risks associated with investing in the Fund; **YOU COULD LOSE ALL OR A SUBSTANTIAL AMOUNT OF YOUR INVESTMENT.** The Fund's success depends on CARDEN CAPITAL's strategies and the ability to implement its investment strategies. Any factor that would make it more difficult to execute more timely trades, such as a significant lessening of liquidity in a particular market, may also be detrimental to profitability. No assurance can be given that the investment strategies to be used by the Fund will be successful under all or any market conditions.

An investment in the Fund should form only a part of a complete investment program, and an investor must be able to bear the loss of his or her entire investment. There can be no assurance that the Fund will achieve its investment objectives or avoid substantial losses. Prospective investors are urged to consult with their own financial, tax and legal advisors before investing in the Fund.

D. RECOMMENDATION OF SPECIFIC TYPES OF SECURITIES

Recommendations related to the Fund are designed for investors who have the knowledge and experience in financial matters to evaluate the merits and risks of such investments. Fund investments may include, but are not limited to, equity securities, debt and other income securities, high-yield securities, exchange traded funds, derivative instruments including options transactions, and emerging markets securities.

ITEM 9 DISCIPLINARY INFORMATION

The Firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

ITEM 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. FINANCIAL INDUSTRY ACTIVITIES

Neither CARDEN CAPITAL nor any of its management persons are registered as a broker-dealer or registered as a representative of a broker-dealer, nor does it have any pending application to register. In addition, neither CARDEN CAPITAL nor its management persons are affiliated with any broker-dealer.

CARDEN CAPITAL is not registered or registering as a commodity pool operator, futures commission merchant, or commodity trading advisor.

B. FINANCIAL INDUSTRY AFFILIATIONS

As stated above, CARDEN CAPITAL is not registered with the Commodity Futures Trading Commission (the "CFTC") as a Commodity Pool Operator ("CPO") and is not a member of National Futures Association ("NFA"). However, its Managing Members have

an affiliation with Carden Futures LLC. Sean Wright and Gavan Duemke operate in the capacity of Managing Members with Carden Futures LLC.

C. OTHER MATERIAL RELATIONSHIPS

As noted above, CARDEN CAPITAL serves as the general partner to Carden Investment Partnership LP, a Delaware limited partnership (the “Fund”), which invests its assets in securities. There are specific conflicts of interest associated with investing in pooled investment vehicles. Our Fund’s Memorandum contains explicit information concerning important conflicts of interest and other material aspects of the Fund. The Memorandum must be read carefully before any decision regarding investing is made. The information in herein is qualified in its entirety by, and should be read in conjunction with, the information contained in the Memorandum.

D. OTHER INVESTMENT ADVISERS

CARDEN CAPITAL does not have arrangements with other investment advisers that are material to its clients or advisory business.

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

A. DESCRIPTION OF CODE OF ETHICS

All employees of CARDEN CAPITAL must act in an ethical and professional manner. In view of the foregoing and applicable provisions of relevant law, CARDEN CAPITAL has determined to adopt a Code of Ethics to specify and prohibit certain types of transactions deemed to create conflicts of interest (or at least the potential for or the appearance of such a conflict), and to establish reporting requirements and enforcement procedures relating to personal trading by CARDEN CAPITAL personnel. CARDEN CAPITAL’s Code of Ethics, which specifically deals with professional standards, insider trading, personal trading, gifts and entertainment, and fiduciary duties, establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

B. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

Our Compliance policies and procedures prohibit anyone associated with the Adviser from having an interest in a client account or participating in the profits of a client’s account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business

- Engaging in any manipulative practices

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting the CCO.

CARDEN CAPITAL solicits potential limited partners to purchase interests in Carden Investment Partnership LP (the "Fund"). CARDEN CAPITAL is also the General Partner for the Fund. CARDEN CAPITAL's Managing Members Sean Wright and Gavan Duemke are investors in the Fund. CARDEN CAPITAL earns both a management fee and a performance-based fee on the private investment fund. These and other pertinent conflicts of interest are disclosed in the Fund memorandum.

C. PROPRIETARY/SIMULTANEOUS TRADING

At times, we may buy or sell securities for our own accounts that we have also recommended for the purchase and/or sale by the Fund or for our individually managed clients. However, any purchase or sale of a security by CARDEN CAPITAL or a related person will be subject to CARDEN CAPITAL's fiduciary duty to the Fund and its separately managed clients. CARDEN CAPITAL and its employees have a fiduciary duty to place the interests of its clients ahead of its own interests. CARDEN CAPITAL will always document any transactions that could be construed as conflicts of interest. To mitigate or remedy any conflicts of interest or perceived conflicts of interest, we will monitor trading reports for adherence to our Code of Ethics. From time to time, representatives of CARDEN CAPITAL may buy or sell securities for themselves at or around the same time they execute a transaction for the Fund or individually managed clients. In any instance where similar securities are being bought or sold, we will uphold our fiduciary duty by always transacting on behalf of our client before transacting for our own benefit.

ITEM 12 BROKERAGE PRACTICES

A. SELECTION AND RECOMMENDATION

FUND

CARDEN CAPITAL will have complete discretion regarding the selection of broker for the Fund and the amount of brokerage commissions and fees paid to such brokers, and this determination may be based upon, (including, but not limited to), the following factors where the best execution (price) is likely to be obtained; a brokerage firm's research and investment ideas that directly impact the Fund's portfolios; a firm's ability to properly execute any orders (based on the size of the trade and its complexity to execute); and the operational aspects of the brokerage firms' back office (will the Fund receive payment of securities on a timely basis) and custodian or other administrative services. Brokerage fees paid by the Fund to its broker will vary and may be greater than those typical for other investment funds similar to the Fund if CARDEN CAPITAL has determined that the research, execution and other services rendered by a particular broker merit greater than typical fees.

CARDEN CAPITAL, as General Partner, reserves the right to use various brokerage firms for trade execution and custody, which it believes provide the best combination of execution and ancillary services.

SEPARATELY MANAGED ACCOUNTS

In recommending a custodian/broker-dealer, we look for a company that offers relatively low transaction fees, access to desired securities, trading platforms, and support services.

B. SOFT DOLLARS

FUND

Although it does not currently expect to generate “soft dollars” with respect to the Fund’s trades, CARDEN CAPITAL may generate “soft dollars” with respect to the Fund’s trades in the future. If it does, CARDEN CAPITAL intends to comply with the “safe harbor” of Section 28(e) of the Securities Exchange Act of 1934, as amended. Under “soft dollar” arrangements, one or more of the brokerage firms would provide or pay the costs of certain services, equipment or other items for the benefit of the Fund, CARDEN CAPITAL, or one or more of its affiliates in consideration of allocation to the broker-firm securities transactions (with resulting commission income) made on behalf of the Fund on both an agency and net basis. Although these soft dollar arrangements may benefit the Fund and CARDEN CAPITAL by reducing its expenses, the amount of the Management Fees payable to CARDEN CAPITAL will not be reduced. CARDEN CAPITAL believes, however, that to the extent it makes allocations to brokerage business with soft dollar arrangements, these would generally enhance the Fund’s ability to obtain research, optimal execution and other benefits to the Fund.

As of December 31st, 2015, CARDEN CAPITAL has not received research or other products or services other than execution from a broker-dealer or a third party in connection with the Fund’s securities transactions. It has not generated “soft dollars” benefits as of the date of this Brochure.

SEPARATELY MANAGED ACCOUNTS

We do not receive any soft dollars from broker-dealers, custodians or third party money managers.

C. DIRECTED BROKERAGE

FUND

We do not permit directed brokerage. We will require you to use the custodian of our choosing as the custodial firm.

SEPARATELY MANAGED ACCOUNTS

Clients are permitted to use the custodian of their choosing. Not all advisory firms permit you to direct brokerage. If you elect to select your own broker-dealer or custodian and direct us to use them, you may pay higher or lower fees than what is available through our relationships. Generally, we will not negotiate lower rates below the rates established by the executing broker-dealer or custodian for this type of

directed brokerage account, unless we believe that such rate is unfair or unreasonable for the size and type of transaction. In all instances, we will seek best execution for you.

D. ORDER AGGREGATION

FUND

At this time, CARDEN CAPITAL only manages one Fund (its only client) and does not aggregate orders.

SEPARATELY MANAGED ACCOUNTS

Transactions for each client account generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may (but are not obligated to) combine or “batch” such Orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among our clients’ differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among our clients in proportion to the purchase and sale orders placed for each client account on any given day.

ITEM 13 REVIEW OF ACCOUNTS

A. PERIODIC REVIEWS

FUND

CARDEN CAPITAL reviews the Fund’s investment program, including current holdings, on a continual basis. The Firm reviews the Fund’s investment program to analyze rates of return, allocation of assets and to verify that the Fund’s portfolio is consistent with its investment objective. Such review is conducted by Sean Wright, the Managing Member of CARDEN CAPITAL.

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, or by changes in the Fund’s objectives.

SEPARATELY MANAGED ACCOUNTS

Reviews are conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer and Managing Member, Sean Wright. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

B. REPORTS

Limited Partners will receive quarterly reports from the fund administrator, Perennial Fund Services, LLC. Perennial Fund Services serves as interface between the Fund and its Limited Partners. CARDEN CAPITAL provides every Limited Partner in the Fund with a quarterly unaudited report reviewing the Fund’s investment activities, beginning balances, and quarterly performance. Audited financial statements are provided to

Limited Partners annually, within 90 days following the conclusion of the Fund's annual audit.

ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION

A. ECONOMIC BENEFITS FROM OTHERS

The Firm does not receive any economic benefit (such as sales awards or other prizes) from any third party for providing investment advice or other advisory services to its clients.

B. COMPENSATION TO UNAFFILIATED THIRD PARTIES

FUND

Part of CARDEN CAPITAL investment advisory services involve managing a pooled investment vehicle, heretofore described as, the Fund. CARDEN CAPITAL may also direct brokerage from Fund trades to broker-dealers which introduce limited partners to the Fund, subject to applicable laws.

Selling commissions and/or referral fees may be paid in connection with any referral of a potential investor who becomes a limited partner in the Fund. CARDEN CAPITAL may enter into written arrangements to pay selling commissions and/or referral fees to individuals or companies ("solicitors") in connection with any referral of a potential investor who becomes a limited partner in the Fund. In such instance, CARDEN CAPITAL may reallocate a portion of its Management Fee and/or Performance Allocation to third parties who have made such introductions, or CARDEN CAPITAL may use its own resources to compensate third parties for such introductions. CARDEN CAPITAL may also direct brokerage from Fund trades to broker-dealers which introduce limited partners to the Fund, subject to applicable laws.

In these cases, there will be a written agreement between CARDEN CAPITAL and the solicitors, which clearly defines the duties and responsibilities of the solicitor under this arrangement. In addition, each solicitor is required to provide at the time of solicitation a written disclosure document, which explains to the prospective client the terms under which the solicitor is working with the Firm and the fact that the solicitor is being compensated for the referral activities. The solicitor is also required to furnish a copy of the Firm's written disclosure document (Part 2A of Form ADV) to the prospective client and obtain a written acknowledgement from the client that both the solicitor's and CARDEN CAPITAL's disclosure documents have been received.

SEPARATELY MANAGED ACCOUNTS

The Adviser will not pay compensation to a third party for client referrals.

ITEM 15 CUSTODY

A. CUSTODIAN OF ASSETS

FUND

In certain jurisdictions, CARDEN CAPITAL may be deemed to have custody of the Fund's portfolio assets because it has the ability to deduct advisory fees payable to it and it has

a general power of attorney over the Fund's account. Additionally, as General Partner of the Fund, CARDEN CAPITAL has custody of Fund's portfolio assets (funds and securities).

CARDEN CAPITAL does not have physical custody of the Fund's assets. The physical assets of the Fund are held in an account with the prime broker and qualified custodians of the Fund's portfolio assets.

To avoid presumption of custody and possession, CARDEN CAPITAL complies with the PIMS No Action Letter guidelines. As such, CARDEN CAPITAL has engaged a gatekeeper to provide authority permitting each direct payment or any transfer of funds or securities from the partnership account.

SEPARATELY MANAGED ACCOUNTS

We do not have physical custody of any accounts or assets. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your advisory fees from the custodian. We use a qualified custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets.

We do not debit the client fees directly from your advisory account. We send information to your custodian to debit your fees and to pay them to us. You authorized the custodian to pay us directly at the onset of the relationship.

B. ACCOUNT STATEMENTS

FUND

Account statements related to the Fund are sent by the qualified custodian to CARDEN CAPITAL on a monthly basis.

SEPARATELY MANAGED ACCOUNTS

Each client should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains their investment assets. We urge you to carefully review such statements.

ITEM 16 INVESTMENT DISCRETION

FUND

As stated in Item 4 above, CARDEN CAPITAL is not limited in its authority to purchase securities for the Fund. CARDEN CAPITAL has full discretion and authority to make all investment decisions with respect to the types of securities to be bought or sold or the amount of securities to be bought or sold for the Fund.

Separately Managed Accounts

As stated in Item 4 above, we receive discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. For registered investment companies, our 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.

Prior to assuming discretionary authority, clients must execute the Advisory Agreement. Execution of the Advisory Agreement grants us the authority to determine, without obtaining specific client consent, both the amount and the type of securities to be bought and sold to help achieve the client account objectives.

ITEM 17 VOTING CLIENT SECURITIES

CARDEN CAPITAL does not vote proxies for the Fund or its individually managed accounts. CARDEN CAPITAL will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the client account may be invested from time to time.

ITEM 18 FINANCIAL INFORMATION

A. BALANCE SHEET REQUIREMENT

A balance sheet is not required to be provided because CARDEN CAPITAL does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$500 per client, six months or more in advance.

B. FINANCIAL CONDITION

CARDEN CAPITAL does not have any financial impairment that will preclude the Firm from meeting contractual commitments to clients.

C. BANKRUPTCY PETITION

The Firm has not been the subject of a bankruptcy petition at any time during the last 10 years.

ITEM 19 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A. FIRM MANAGEMENT

Sean Wright and Gaven Duemke are Managing Members each owning a 50% interest in the Firm. Both are deemed control persons of the CARDEN CAPITAL. Sean Wright is the only principal owner that will be serving as the Firm's Investment Adviser Representative.

B. OTHER BUSINESS ACTIVITIES

CARDEN CAPITAL is not engaged in any other business other than giving investment advice.

C. PERFORMANCE-BASED FEES

FUND

As stated in *Items 5 and 6*, CARDEN CAPITAL does assess Performance-Based Fees (“Performance Allocation”). We receive quarterly performance profit allocation fee from the Fund equal to 20% of each Limited Partner’s ratable share of the Fund’s profits for such quarter, but only to the extent that such profits exceed such investor’s “high water mark” so that no Performance Allocation will be deducted from any Partner’s Capital Account until prior losses allocated to such Partner have been recouped. Performance Allocations may be made at any time, in the sole discretion of the General Partner, for a Partner who makes a partial or complete withdrawal.

The Performance Allocation may, indirectly, create an incentive for the Firm to make investments on behalf of the Fund that are riskier or more speculative than would be the case in the absence of such allocation. **Any Performance Allocation will be charged in accordance with the provisions of CCR Section 260.234.**

Separately Managed Accounts

As stated in *Items 5 and 6*, CARDEN CAPITAL does assess Performance-Based Fees (“Performance Allocation”).

Any Performance Allocation will be charged in accordance with the provisions of CCR Section 260.234.

D. DISCIPLINARY DISCLOSURE REPORTING

1. ARBITRATION CLAIMS:

None. Neither the Firm nor its management persons has been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery, counterfeiting or extortion or dishonest, unfair or unethical practices.

2. CIVIL LITIGATION, SELF REGULATORY ORGANIZATION PROCEEDING OR ADMINISTRATIVE ACTION:

None. Neither the Firm nor its management persons has been found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion; or dishonest, unfair or unethical practices.

E. RELATIONSHIPS OR ARRANGEMENTS WITH SECURITIES ISSUERS

None. Neither CARDEN CAPITAL nor its management persons have any relationship or arrangement with any issuer of securities.

Conflicts of Interest

All material conflicts of interest under CCR Section 260.238(k) are disclosed, regarding CARDEN CAPITAL, its representatives and its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

PRIVACY POLICY

CARDEN CAPITAL does not disclose nonpublic personal information about its clients or former clients to any persons other than as described below. CARDEN CAPITAL collects information about its clients (such a name, address, social security number, assets and income) from discussions with clients, from documents that clients may deliver to CARDEN CAPITAL (such as account applications) and in the course of providing services. In order to service its client accounts and effect client transactions, CARDEN CAPITAL may provide client personal information to its affiliates and to firms that assist it in servicing client accounts and which have a need for such information. CARDEN CAPITAL does not otherwise provide information about its clients to outside firms, organizations or individuals except as required by law. Any party that receives this information will use it only for the services and as allowed by applicable law or regulations, and is not permitted to share or use this information for any other purpose.

Brochure Supplement
(Parts 2B of Form ADV)

SEAN EVAN WRIGHT
Investment Adviser Representative

CARDEN CAPITAL LLC
101 N. Acacia Avenue, Suite 112
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Telephone: +1 (858) 410 0038

Email: info@cardencapital.com

NOTICE:

This grouped brochure supplement provide information about the Investment Adviser Representatives of CARDEN CAPITAL LLC. You should have received a copy of the Brochure for CARDEN CAPITAL LLC, CRD No. 149182 as well. Please contact Sean Wright, Managing Member, if you did not receive CARDEN CAPITAL's brochure. You can also contact Mr. Wright if you have any questions about the content of the attached supplements.

March 18, 2016

ITEM 2 EDUCATION AND BUSINESS EXPERIENCE

CRD No. 2791415

Year of Birth: 1974

Sean Wright graduated from Pepperdine University *summa cum laude* in 1996 with a B.S in Business Administration and a B.A. in German language. From 1996 to 1998 Mr. Wright worked as an investment banking analyst at Donaldson, Lufkin and Jenrette in New York and London, where he focused on mergers and acquisitions and acquisition finance. Mr. Wright attended the University of Pennsylvania from 1998 to 2000 where he earned an M.B.A. from the Wharton School of Business with a finance emphasis and an M.A. in International Studies from the School of Arts and Sciences. From 2000 through 2005 Mr. Wright worked at the private equity firm Allianz Capital Partners in Munich, Germany, where he focused on leveraged buyouts and mezzanine lending for companies throughout Europe. Mr. Wright resigned from Allianz Capital Partners and returned to the United States in 2006 to begin his career as an entrepreneur, where he focused on microcap investments. Mr. Wright launched Carden Capital in early 2009. Mr. Wright and partners launched Carden Futures in 2015.

➤ **EDUCATIONAL BACKGROUND:**

Master of Business Administration, The Wharton School, University of Pennsylvania (1998 – 2000).

M.A., International Studies, University of Pennsylvania School of the Arts and Sciences (1998 – 2000).

Bachelor of Science, Business Administration, Pepperdine University, (1992 – 1996).

Bachelor of Arts, German Language, Pepperdine University, (1992-1996).

➤ **BUSINESS EXPERIENCE:**

Managing Member

CARDEN FUTURES LLC; Solana Beach, CA (2015 – Present)

Managing Member

CARDEN CAPITAL LLC; Solana Beach, CA (2009 – Present)

Self Employed Entrepreneur

(2006 – 2008)

Private Equity Investment Manager

Allianz Capital Partners, GmbH; Munich, Germany (2000 – 2005)

Investment Banking Analyst

Donaldson Lufkin and Jenrette; New York and London (1996 – 1998)

ITEM 3 DISCIPLINARY INFORMATION

None. Sean Wright does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

Sean Wright acts in the capacity of Managing Member for Carden Futures LLC. In this role he is responsible for the overall management of the firm, including investments, marketing and compliance.

ITEM 5 ADDITIONAL COMPENSATION

Sean Wright will receive compensation in his capacity of Managing Member for Carden Futures LLC.

ITEM 6 SUPERVISION

Sean Wright is the Managing Member and Investment Adviser Representative. Mr. Wright is responsible for the providing advice to clients and administration of the Firm's operations.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

None. Sean Wright has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery, counterfeiting or extortion; or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Sean Wright has not be found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting or extortion; or dishonest, unfair or unethical practices.

B. Bankruptcy Petitions

None. Sean Wright has not been the subject of a bankruptcy petition at any time during the last 10 years.

Brochure Supplement
(Parts 2B of Form ADV)

Jeffrey Coons
Investment Adviser Representative

CARDEN CAPITAL LLC
101 N. Acacia Avenue, Suite 112
Solana Beach, California 92075

Telephone: +1 (858) 410 0038

Email: info@cardencapital.com

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March 18, 2016

ITEM 2 EDUCATION AND BUSINESS EXPERIENCE

CRD No. 2392493

Year of Birth: 1971

Jeffrey Coons graduated from Pepperdine University in 1993 with a B.A. in Economics. From 1993 to 1997 Mr. Coons worked as an equity research analyst at Robertson, Stephens & Co. in San Francisco. Mr. Coons attended the Duke University's Fuqua School of Business from 1998 to 2000 where he earned an M.B.A. From 2000 through 2009 Mr. Coons was a partner at Viewpoint Investment Partners, in San Diego as an equity portfolio manager and analyst. Mr. Coons founded Relentless Capital in 2010 a hedge fund focused on the Consumer sector. Mr. Coons joined Carden Capital in 2014.

EDUCATIONAL BACKGROUND:

Master of Business Administration, The Fuqua School of Business, Duke University (1998 – 2000).

Bachelor of Arts, Economics, Pepperdine University, (1989-1993).

➤ BUSINESS EXPERIENCE:

Chief Equity Analyst

Carden Capital LLC, Solana Beach, CA

(2014 – present)

Managing Member

Relentless Capital LLC; Del Mar, CA

(2010 – 2013)

Partner, Portfolio Manager

Viewpoint Investment Partners; San Diego, CA

(2000 – 2009)

Senior Equity Analyst

Wall Street Associates; San Diego, CA

(1997 – 1998)

Equity Research Analyst

Robertson Stephens & Co, San Francisco, CA

(1993 -1997)

ITEM 3 DISCIPLINARY INFORMATION

None. Jeffrey Coons does not have any legal or disciplinary events material to a client's or prospective client's evaluation.

ITEM 4 OTHER BUSINESS ACTIVITIES

None.

ITEM 5 ADDITIONAL COMPENSATION

Jeffrey Coons will receive compensation in his capacity of Chief Equity Analyst for Carden Capital.

ITEM 6 SUPERVISION

All of Jeffrey Coons activities will be supervised by Sean Wright.

ITEM 7 REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A.1 Arbitration Claims

Jeffrey Coons has not been found liable in any arbitration claim alleging damages in excess of \$2,500 involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement or other wrongful taking of property, bribery, forgery, counterfeiting or extortion; or dishonest, unfair or unethical practices.

A.2 Self-Regulatory Organization or Administrative Proceedings

None. Jeffrey Coons has not be found liable in any civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statements or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting or extortion; or dishonest, unfair or unethical practices.

B. Bankruptcy Petitions

Jeffrey Coons has not been the subject of a bankruptcy petition at any time during the last 10 years.