

THIRD EYE CAPITAL MANAGEMENT, LLC  
Part 2A of Form ADV  
The Brochure

300 S Pointe Dr #1402  
Miami Beach, FL 33139

June 1, 2022

This brochure provides information about the qualifications and business practices of Third Eye Capital Management, LLC (the "**Investment Manager**" or "**IM**"). If you have any questions about the contents of this brochure, please contact us at (732) 447-3019. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "**SEC**") or by any state securities authority. The IM's CRD Number is 287819. Registration as an investment adviser does not imply any particular level of skill, competency or training in connection with providing investment advisory services.

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

## **Item 2 – Material Changes**

This is the IM’s initial Form ADV filing pursuant to its registration as an investment adviser in the State of New Jersey and as such there are no changes to report. Pursuant to SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent brochures within 120 days of the close of IM’s first fiscal year. We may further provide other ongoing disclosure of material changes as necessary.

We will provide you a new brochure as necessary, based on changes or new information, at any time without charge. Currently, the IM’s brochure may be requested by contacting Anil K. Sharma, at 300 S Pointe Dr, #1402, Miami Beach FL 33139 or via email at drsharma@thirdeyecapitalmanagement.com

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#### **Item 4 – Advisory Business**

Third Eye Capital Management, LLC (the "**Investment Manager**" or "**IM**") is an investment management and advisory firm registered in the State of Florida and New Jersey as an investment adviser on January 13, 2014. It was formed as a New Jersey limited liability company on January 13, 2014, and moved to Florida maintains its principal, and sole, place of business in the State of Florida at 300 S Pointe Dr #1402, Miami Beach, FL. The IM was founded and is managed by Anil K. Sharma ("**Dr. Sharma**"). The IM was formed to act as general partner for and provide investment advice and management services to Third Eye Capital Partners, LP, a Delaware limited partnership formed on January 15, 2014 (the "**Fund**") and to provide discretionary investment advisory services to separately managed account clients (each a "**Client**")

#### **Dr. Sharma**

Anil K. Sharma, M.D. is the manager of the IM. Dr. Sharma was born in 1964 in Indore, Madhya Pradesh, India. Dr. Sharma is a licensed Doctor of Medicine (M.D.) and is the founder and President of Spine & Pain Centers of New Jersey and New York, specializing in minimally invasive techniques to treat spinal disorders. Dr. Sharma has been its President, serving also as a Physician, since 1996. Further, he has been on the faculty of several National and International spinal meetings and has taught, written and published on the topics of spinal care and procedures. Dr. Sharma has been consistently rated as top physician in the New York metro area by New Jersey Monthly and Castle Connolly for last several years. Dr. Sharma is a graduate of MGM Medical College Indore, India as Valedictorian, and thereafter received the esteemed Robert Dripps Award for Best Resident at Monmouth Medical Center in Long Branch, New Jersey. Dr. Sharma founded the IM and the Fund in 2014 and has more than 20 years' experience trading his personal account.

#### **The Fund**

The IM is the general partner of the Fund, a Delaware limited partnership formed on January 15, 2014. Under the Fund's Limited Partnership Agreement, dated January 15, 2014 (the "**LPA**"), the IM is solely responsible for the management of and providing investment advisory service to the Fund.

The IM implements the strategy of the Fund (the "**Fund Strategy**"), and directs and manages the investment, reinvestment and disposition of the Fund's assets. The primary investment strategy of the Fund is to invest in S&P 500 index and other exchange traded funds ("**ETFs**"), while leveraging the return by trading S&P 500 options. The Fund will collect premiums from writing weekly and monthly options on SPX to generate income to its portfolio. Depending on its short-term view of the market, the IM may write call or put options. The Fund will also opportunistically buy, sell short and purchase or write options on individual foreign and domestic equities and ETFs. The Fund will have a strong bias toward equities, but may at times take positions in fixed income securities when the IM determines it prudent to do so. Investments of the Fund will be primarily publicly traded stocks, options and ETFs, whether traded domestically or abroad; however, investments by the Fund may take a broad variety of forms and may include, without limitation, common and preferred stock, depository receipts, warrants, rights, debt securities, convertible debt securities, convertible preferred stock and mandatory convertible securities, financial futures, equity and fixed-income securities; convertible and hybrid stocks and debt securities; warrants; structured and other synthetic securities and related derivative instruments, such as swaps, forwards, options, futures, caps and floors; other derivatives, including those relating to equity securities, equity indices, interest rate products, fixed-income products and indices; structured securities; corporate and government securities, money market instruments, foreign currencies and interests in currencies, such as options, spot and forward contracts; certificates of deposit, banker's acceptances, trust receipts and trade and commercial obligations, loans and loan participations and creditor claims, whether secured or unsecured, and irrespective of ranking; and any other instruments or other evidences of indebtedness. The Fund may periodically maintain all or a portion

of its assets in money market instruments and other cash equivalents and may not be fully invested at all times.

Under the LPA, the IM may not materially change the investment strategy of the Fund from that described in the Fund's confidential Private Placement Memorandum dated March 2017 (the "**Offering Memorandum**") without the consent of a majority in interest of the investors of the Fund (each Fund investor a "**Limited Partner**", collectively, the "**Limited Partners**"). As of June 1 2022 the Fund \$49,000,000 in assets under management.

### **Separately Managed Accounts**

The IM intends to provide investment advice and portfolio management services on a discretionary basis to separately managed account Clients (each an "**Account**"). The terms under which the IM provides advisory service will be set forth in an investment management agreement between the IM and each Client (the "**IMA**"). which shall mimic the strategy implemented by the Fund as further detailed in Item 8 under the heading "The Fund" (each, a "**Strategy**," collectively, the "**Strategies**"). the IM will only invest Client assets, as applicable, in publicly traded financial instruments including but not limited to equities , options, ETFs whether on a long or short basis, on leverage or otherwise. Clients will open an account in their name, under the IM's master brokerage account, with Interactive Brokers, LLC (the "**Broker**"). The Broker will also serve as the qualified custodian of the Client's assets. As of June 1 2022 The IM has 24 accounts.

The IM does not intend to participate in a wrap account management program.

## **Item 5 – Fees and Compensation**

### **The Fund**

Management Fee. In consideration for its services, the IM receives a management fee (the "**Management Fee**") paid monthly in advance equal to 0.1667% (2% *per annum*) of the beginning capital account balance (the "**Capital Account**") of each Limited Partner for such calendar month. A pro rata portion of the Management Fee will be paid out of any initial or additional capital contributions to the Fund on any date that does not fall on the first day of a calendar month, based on the number of days remaining in such partial month. No portion of the Management Fee will be refunded in connection with any withdrawals from a Limited Partner's Capital Account occurring prior to a withdrawal date.

Performance Allocation. In addition, the IM shall receive a quarterly performance profit allocation (the "**Performance Allocation**") in an amount equal to twenty percent (20%) of the Net Capital Appreciation allocated to each Limited Partner during each calendar quarter (the "**Performance Allocation Period**") provided, however, that such Performance Allocation shall be subject to a loss carry-forward provision, also known as a "high water mark," so that the Performance Allocation will only be deducted from a Limited Partner's Capital Account to the extent that such Limited Partner's pro rata share of such appreciation causes its Capital Account balance, measured on a cumulative basis and net of any losses, to exceed such Limited Partner's highest historic Capital Account balance as of the end of any prior calendar quarter or, if higher, such Limited Partner's Capital Account balance immediately following its admission to the Fund (as adjusted for any withdrawals at a time when a Limited Partner's Capital Account balance is below the applicable "high water mark").

"**Net Asset Value**" shall mean the value of the Capital Account assets determined on the last business day of a calendar year by adding (A) (i) the aggregate Fair Market Value of the Account's investments; (ii) the aggregate un-invested cash balances of the Account; (iii) the aggregate Fair Market Value of such assets as would generally be considered pre-payments of expenses to be amortized over future periods; and (iv) the aggregate Fair Market Value of all dividends and distributions payable in cash, stock or other property received by the Capital Account and the face

value of all notes and other receivables and (B) deducting from the total sum obtained under (A) above any liabilities and expenses due, including Account expenses and the Management Fee (but excluding the Performance Allocation).

**"Fair Market Value"** for investments which are listed on one or more United States or foreign securities exchanges or are traded on a recognized over-the-counter market (including the NASDAQ), or for which market quotations are available shall be valued at their last reported sales price on the date of determination on the primary exchange or market on which such Investments are traded or, if no sale occurred on the valuation date, the value for long positions shall be the "last bid" and the value for short positions shall be the "last ask" (or, if on such date securities markets were closed, then the last preceding business day on which they were open).

**"Net Capital Appreciation"** shall mean, with regard to any Performance Period, the difference between the Net Asset Value of the Capital Account at the beginning of the Performance Period (after giving effect to withdrawals for the preceding Performance Period and capital contributions for the current Performance Period) and the Net Asset Value of the Account at the close of the same Performance Period (before giving effect to withdrawals for such Performance Period). Any increase in the Net Asset Value shall be deemed Net Capital Appreciation. For purposes of calculating Net Capital Appreciation, both realized and unrealized losses shall be included.

The IM may enter into arrangements with Limited Partners under which the Management Fee and/or Performance Allocation is reduced waived or calculated differently with respect to such Limited Partners, including, without limitation, Limited Partners that are members, affiliates or employees of the IM, members of the immediate families of such persons and trusts or other entities for their benefit, or Limited Partners that make a substantial investment or otherwise are determined by the IM to represent a strategic relationship.

The minimum initial capital contribution to the Fund is \$500,000, subject to the General Partner's sole discretion to accept subscriptions for lesser amounts.

### **Fund Expenses**

The Fund shall pay (or reimburse the IM) for all ordinary and reasonable operating and other expenses, including, but not limited to, investment-related expenses (e.g., brokerage commissions, clearing and settlement charges, custodial fees, interest expenses, and expenses relating to consultants, brokers or other professionals or advisors who provide research, advice or due diligence services with regard to investments); research costs and expenses (including fees for news, quotation and similar information and pricing services); registered agent fees; legal expenses (including, without limitation, the costs of on-going legal advice and services, blue sky filings and all costs and expenses related to or incurred in connection with the IM's compliance obligations under applicable federal and/or state securities and investment adviser laws arising out of its relationship to the Fund, as well as extraordinary legal expenses, such as those related to litigation or regulatory investigations or proceedings) management fees; accounting fees and audit expenses; administrative fees; tax preparation expenses and any applicable tax liabilities (including transfer taxes and withholding taxes); other governmental charges or fees payable by the Fund; director and officer and/or errors and omissions liability insurance premiums or fiduciary liability insurance premiums for directors, officers and personnel of the IM; costs of printing and mailing reports and notices; and other similar expenses related to the Fund, as the IM determines in its sole discretion.

### **Fund Liquidity**

Beginning six (6) months from the date of a Limited Partner's admission to the Fund (such period, the "**Lock-Up Period**"), such Limited Partner will be generally permitted to make withdrawals from its Capital Account as of the last business day of each month, or such other date as the IM may determine in its discretion (each such date, a "**Withdrawal Date**") (or more frequently in the sole discretion of the IM), provided that the Fund receives at least ninety (90) days written notice of such withdrawal prior to the applicable Withdrawal Date. Withdrawals

may be permitted prior to the expiration of the Lock-Up Period applicable to a Limited Partner in the sole and absolute discretion of the IM, in which case the Limited Partner requesting such withdrawal shall be subject to an early withdrawal penalty equal to five percent (5%) of the withdrawal proceeds to which such Limited Partner would otherwise be entitled (the "**Early Withdrawal Penalty**"). The Early Withdrawal Penalty may be reduced by the IM in its sole discretion. Any amount paid as an Early Withdrawal Penalty shall be an asset of the Fund.

Payments for withdrawals are generally made within 30 days of the effective Withdrawal Date; however, in the event a Limited Partner withdraws 90% or more of the funds from such Limited Partner's Capital Account (or if a withdrawal, when combined by all other withdrawals effected by such Limited Partner during the preceding 12 months, would result in such Limited Partner having withdrawn 90% or more of its Capital Account during such period), a portion (generally not to exceed 10%) of the withdrawal payment will be retained in the IM's discretion pending completion of the annual audit for the fiscal year in which the withdrawal occurs. No interest shall accrue on such retained withdrawal payments.

If aggregate withdrawal requests are received for a particular Withdrawal Date for more than 20% of the net asset value of the Fund as of such Withdrawal Date, the IM may, in its discretion, reduce all withdrawal requests for the Fund for such Withdrawal Date pro rata in proportion to the amount sought to be withdrawn by each withdrawing Limited Partner so that only 20% of the net asset value of the Fund as of such Withdrawal Date is withdrawn (the "**Gate**"). The Gate may be waived with respect to certain Limited Partners whose remaining Capital Account would otherwise be less than the minimum Capital Account required by the Fund. To the extent that any Limited Partner's request has been reduced by the Gate, such request shall be satisfied as of the end of the next Withdrawal Date (and if not fully satisfied as of that date because of the Gate, then as of the next Withdrawal Date and, if necessary, successive Withdrawal Dates), each time subject to the Gate. Any deferred withdrawal requests shall be treated in priority to withdrawal requests received for Withdrawal Dates subsequent to the initial Withdrawal Date at which the deferred request would have been effected in the absence of the Gate. Any unsatisfied portion of any such withdrawal requests shall continue to be at risk in the Fund's business until the effective date of the withdrawal.

### **Separately Managed Accounts**

**Advisory Fee.** As compensation for its services, an advisory fee (the "**Advisory Fee**") is paid to the IM by the Client. The Advisory Fee is paid in an amount equal to 1% *per annum* of the Net Asset Value of the Client's Account on monthly basis. The Advisory Fee shall be debited automatically by the Broker from the Account and transmitted to the IM. The initial Advisory Fee will be charged on the last business day of the calendar month in which IMA is signed and the Account has been fully funded (the "**Inception Date**") and will be prorated in the event that the Inception Date does not fall on the first day of a calendar quarter, based on the number of days remaining in such partial quarter. Thereafter the Advisory Fee shall be charged on the last business day of each calendar quarter. The IM shall notify the Client not less than thirty (30) days prior to any change in the Advisory Fee.

"**Net Asset Value**" shall mean the value of the Account assets determined on the last business day of a calendar year by adding (A) (i) the aggregate Fair Market Value of the Account's investments; (ii) the aggregate un-invested cash balances of the Account; (iii) the aggregate Fair Market Value of such assets as would generally be considered pre-payments of expenses to be amortized over future periods; and (iv) the aggregate Fair Market Value of all dividends and distributions payable in cash, stock or other property received by the Capital Account and the face value of all notes and other receivables and (B) deducting from the total sum obtained under (A) above any liabilities and expenses due, including Account expenses and the Advisory Fee.

"**Fair Market Value**" for investments which are listed on one or more United States or foreign securities exchanges or are traded on a recognized over-the-counter market (including the NASDAQ), or for which market quotations are available shall be valued at their last reported sales price on the date of determination on the primary exchange or market on which such Investments are traded or, if no sale occurred on the valuation date, the value for long positions shall be the

"last bid" and the value for short positions shall be the "last ask" (or, if on such date securities markets were closed, then the last preceding business day on which they were open).

**"Net Capital Appreciation"** shall mean, with regard to any Performance Period, the difference between the Net Asset Value of the Capital Account at the beginning of the Performance Period (after giving effect to withdrawals for the preceding Performance Period and capital contributions for the current Performance Period) and the Net Asset Value of the Account at the close of the same Performance Period (before giving effect to withdrawals for such Performance Period). Any increase in the Net Asset Value shall be deemed Net Capital Appreciation. For purposes of calculating Net Capital Appreciation, both realized and unrealized losses shall be included.

All brokerage commissions, custodial fees, stock transfer fees, transaction fees, charges imposed directly by mutual, index or exchange-traded funds, certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees and other similar charges incurred in connection with transactions for Client's account imposed by unaffiliated third parties will be paid out of the assets in the account and are in addition to the fees paid by Client to IM. See *"Item 12 – Brokerage Practices"*.

Upon termination of the IMA, the IM shall be entitled to charge a proportionate part of the Advisory Fee and Performance Fee, where applicable, that has not been collected. Until paid, the fees and expenses of the IM shall constitute a lien upon the assets of the Account.

Neither the IM nor Dr. Sharma accepts compensation for the sale of securities or other investment products.

## **Item 6 – Performance Based Fees and Side-by-Side Management**

### **The Fund**

As stated in the "Fees and Compensation" section (Item 5), the IM shall receive a quarterly performance profit allocation (the **"Performance Allocation"**) in an amount equal to twenty percent (20%) of the Net Capital Appreciation allocated to each Limited Partner during each calendar quarter (the **"Performance Allocation Period"**) provided, however, that such Performance Allocation shall be subject to a loss carry-forward provision, also known as a "high water mark," so that the Performance Allocation will only be deducted from a Limited Partner's Capital Account to the extent that such Limited Partner's pro rata share of such appreciation causes its Capital Account balance, measured on a cumulative basis and net of any losses, to exceed such Limited Partner's highest historic Capital Account balance as of the end of any prior calendar quarter or, if higher, such Limited Partner's Capital Account balance immediately following its admission to the Fund (as adjusted for any withdrawals at a time when a Limited Partner's Capital Account balance is below the applicable "high water mark").

The IM may enter into arrangements with Limited Partners under which the Management Fee and/or Performance Allocation is reduced waived or calculated differently with respect to such Limited Partners, including, without limitation, Limited Partners that are members, affiliates or employees of the IM, members of the immediate families of such persons and trusts or other entities for their benefit, or Limited Partners that make a substantial investment or otherwise are determined by the IM to represent a strategic relationship.

### **Separately Managed Accounts**

Performance Fee. As stated in the "Fees and Compensation" section (Item 5), the IM shall not receive any performance based fee for its advisory services.

## **Item 7 – Types of Clients**

## **The Fund**

Investors in the Fund may include Institutional investors, high net worth individuals, trusts, charitable organizations and other tax exempt entities. Each investor's initial investment in the Fund must be at least \$500,000 and \$100,000 for additional investments, subject to increase or decrease by the IM at its discretion.

Interests in the Fund are being offered under the 3(c)(1) exemption of the Investment Company Act for investment by up to 100 persons who are "**Accredited Investors**" as defined in Rule 501(a) of Regulation D under the Securities Act and "**Qualified Clients**" as defined in Rule 205-3 under the Advisers Act, and who have sufficient knowledge and experience in financial and business matters to make them capable of evaluating the merits and risks of an investment in the Fund.

In order to satisfy the criteria for an Accredited Investor, in the case of individuals, an investor must have either (i) an annual income of not less than \$200,000 for each of the previous two years (or a combined income with such person's spouse of not less than \$300,000), and reasonably anticipate the same level of income for the current year, or (ii) a net worth in excess of \$1,000,000 (*excluding* the value of such person's primary residence).

A Qualified Client is any person who comes within any of the following categories, at the time of such Limited Partner's admission to the Fund:

- A natural person who, or a company that, immediately after entering into the contract, has at least \$1,000,000 under the management of the General Partner and its affiliates;
- A natural person who, or a company that, the General Partner reasonably believes has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,100,000 (excluding the value of such person's primary residence);
- A qualified purchaser as defined in Section 2(a)(51)(A) of the Investment Company Act;
- A natural person who is an executive officer, director, trustee, general partner, or person serving in a similar capacity, of the General Partner; or
- A natural person who is an employee of the General Partner (other than an employee performing solely clerical, secretarial or administrative functions with regard to the General Partner) who, in connection with his regular functions or duties, participates in the investment activities of the General Partner, provided that such employee has been performing such functions and duties for or on behalf of the General Partner, or substantially similar functions or duties for or on behalf of another company, for at least 12 months.

The interests will not be registered under the Securities Act or the securities laws of any state or any other jurisdiction, nor is any such registration contemplated.

### **Separately Managed Accounts**

The IM offers advisory services to Accounts investors who are non-Accredited or Accredited Investors.

## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

### **The Fund**

The primary investment strategy of the Fund is to generate return by investing in S&P 500 index ETFs, while leveraging the return by trading S&P 500 options. The assets of the Fund may be invested and traded in a broad variety of securities and other instruments, whether traded on exchanges, over-the counter or negotiated on electronic markets.

The IM has broad and flexible investment authority. Accordingly, the investments of the Fund may at any time include, without limitation, publicly traded stocks, options and ETFs, whether traded domestically or abroad; common and preferred stock, depository receipts, warrants, rights, debt securities, convertible debt securities, convertible preferred stock and mandatory convertible securities, financial futures, equity and fixed-income securities; convertible and hybrid stocks and debt securities; warrants; structured and other synthetic securities and related derivative instruments, such as swaps, forwards, options, futures, caps and floors; other derivatives, including those relating to equity securities, equity indices, interest rate products, fixed-income products and indices; structured securities; corporate and government securities, money market instruments, foreign currencies and interests in currencies, such as options, spot and forward contracts; certificates of deposit, banker's acceptances, trust receipts and trade and commercial obligations, loans and loan participations and creditor claims, whether secured or unsecured, and irrespective of ranking; and any other instruments or other evidences of indebtedness. The Fund may periodically maintain all or a portion of its assets in money market instruments and other cash equivalents and may not be fully invested at all times.

The Fund is permitted to borrow for purposes of providing liquidity to fund withdrawals by Limited Partners and/or for investment purposes, subject to regulatory requirements, and for the payment of fees, expenses and other short-term Fund obligations. Loans with respect to the Fund generally may be obtained from securities brokers and dealers or from other financial institutions; such loans will be secured by securities or other capital of the Fund, as the case may be, pledged to such brokers or financial institutions. The Fund will hold positions in options that have the effect of implicitly leveraging its portfolio. The use of leverage, whether explicit or implicit, will increase the volatility of the Fund's returns and will compound any negative returns.

In the event the Fund obtains a credit facility, the IM's investment discretion may be subject to certain limitations prior to and/or following an event of default. For example, pursuant to the terms of the credit facility, the Fund's trading may have to abide by certain formulas, or the IM may have to obtain the lender's consent to engage in some or all transactions while the credit facility is outstanding. After the occurrence of an event of default (whether because of nonpayment or otherwise), it is likely that, among other consequences, the lender would assume total control of the Fund's assets and/or trading activities and no distributions could be made or withdrawals effected without the lender's consent.

The Fund may be required to pay a premium and/or interest to the lender of the securities, which would increase the cost of the securities sold. Until the borrowed securities are replaced, the Fund generally will be required to pay to the lender amounts equal to any dividends or interest that accrue on the securities borrowed during the period of the loan. The use of leverage may, in certain circumstances, maximize the adverse impact to which the Fund's investment portfolio may be subject.

The IM is not limited by the above discussion of the investment program. Further, the investment program is a strategy as of the date of the Offering Memorandum only. The IM has wide latitude to invest or trade the Fund's assets, to pursue any particular strategy or tactic, or to change the emphasis without obtaining the approval of the Limited Partners, although the IM will only cause a material change to the Fund's investment strategies with the consent of a majority in interest of Limited Partners of the Fund. Except as specifically provided in this Item, the investment program imposes no significant limits on the types of instruments in which the IM may take positions, the type of positions it may take, its ability to borrow money, or the concentration of investments. The foregoing description is general and is not intended to be exhaustive. Prospective investors must recognize that there are inherent limitations on all descriptions of investment processes due to the complexity, confidentiality, and subjectivity of such processes. In addition, the description of virtually every trading strategy must be qualified by the fact that trading approaches are continually changing, as are the markets invested in by the IM.

There can be no assurance that IM will correctly evaluate the nature and magnitude of the various factors that could affect the value of and return on investments. The investment strategies

employed by the IM may involve the taking of frequent trading positions, and, as a result, turnover and brokerage commission expenses may be significant. In respect of the Fund, the IM may utilize leverage, which decreases returns if clients fail to earn as much on leveraged investments as they pay for such funds.

The strategies employed by the IM carry substantial risk, may be deemed to be highly speculative, and are not intended as complete investment programs. The IM's strategies are designed only for sophisticated investors who are able to bear the economic risk of the loss of their entire investment.

The Fund does not expect to make any dividend payments or other distributions to Limited Partners out of the Fund's earnings and profits, but rather expects that such income will be reinvested. Potential investors should keep this limitation in mind when determining whether or not an investment in the Fund is suitable for their particular purposes. The IM reserves the right to change such policy.

Investing in securities involves significant risks, including the risk of loss of some or all of an investment. Prospective investors in the Fund should speak with their legal, tax, and financial advisors prior to making an investment in the Fund. The following summary identifies the material risks related to the IM's significant investment strategies and should be carefully evaluated before making an investment in the Fund; however, the following does not intend to identify all possible risks of an investment with the IM or the Fund or provide a full description of the identified risks.

Although investments of the Fund are subject to the same risks as the Accounts, the Fund is subject to additional risks associated with its specific investment strategy as further set forth in the Offering Memorandum of the Fund under the "Certain Risk Factors" on page 23 thereof. The list of risk factors presented below does not purport to be a complete enumeration or explanation of the risks involved in an investment in the Fund. Prospective Limited Partners should read the entire Offering Memorandum and the LPA and consult with their own advisers before deciding whether to invest in the Fund.

### **Separately Managed Accounts**

The terms under which the IM provides advisory service will be set forth in an investment management agreement between the IM and each Client (the "**IMA**"). The IM will invest and trade Accounts on the basis of fund strategy.

Investing in securities involves significant risks, including the risk of loss of some or all of an investment. Engaging the IM's services to invest assets in an Account involves various risks, including, but not limited to, the risk factors set forth below. The following summary identifies certain material risks related to maintaining an Account with the IM and should be carefully evaluated before opening an Account. Please note that no investment strategy is always profitable or can avoid losses at all times, and past performance is not necessarily indicative of future performance.

### **General Risk Factors**

**Market Risk:** Stock prices fluctuate in response to many factors, including the activities of individual companies and general market and economic conditions. Regardless of any one company's particular prospects, a declining stock market may produce a decline in stock prices for all companies. Stock market declines may continue for an indefinite period of time, and investors should understand that from time-to-time during temporary or extended bear markets, the value of a Client's portfolio could decline.

**Economic Risk:** Changes in economic conditions, including, for example, changes in interest rates, inflation rates, employment conditions, competition, technological developments, political and diplomatic events and trends, and tax laws may adversely affect the business prospects or perceived prospects of the companies in which the Clients are invested. None of these conditions are within the control of the IM and no assurances can be given that the IM will anticipate these developments. Accordingly, adverse economic changes may cause losses in the Fund and/or Accounts.

Investment Strategy Risk. Trading and other investing decisions of the IM are on a discretionary basis using various methods of analysis and no assurance can be given that such trading strategies used by the IM will be successful, or that losses could not occur. The IM's judgments about the attractiveness, value, and potential for appreciation of particular investments in which a Client's assets are invested may prove to be incorrect and there is no guarantee that the IM's judgment will produce the desired results.

### **Instruments Traded**

Equity Securities. The value of the equity securities held by the Fund and/or Accounts are subject to market risk, including changes in economic conditions, growth rates, profits, interest rates and the market's perception of these securities. While offering greater potential for long-term growth, equity securities are more volatile and generally riskier than some other forms of investment.

Exchange Traded Funds. ETFs are a type of investment security representing an interest in a passively managed portfolio of securities selected to replicate a securities index, such as the S&P 500 Index or the Dow Jones Industrial Average, or to represent exposure to a particular industry or sector. Unlike open-end mutual funds, the shares of ETFs and closed-end investment companies are not purchased and redeemed by investors directly with the fund, but instead are purchased and sold through broker-dealers in transactions on a stock exchange. Because ETF and closed-end fund shares are traded on an exchange, they may trade at a discount from or a premium to the net asset value per share of the underlying portfolio of securities. In addition to bearing the risks related to investments in equity securities, investors in ETFs intended to replicate a securities index bear the risk that the ETFs performance may not correctly replicate the performance of the index. Investors in ETFs, closed-end funds and other investment companies bear a proportionate share of the expenses of those funds, including management fees, custodial and accounting costs, and other expenses; therefore, to the extent the Fund and/or Accounts invest in ETFs, the Fund and/or Clients may incur certain duplicative fees and expenses, including management fees incurred at the ETF level and any management fee at the Fund or individual level. Trading in ETF and closed-end fund shares also entails payment of brokerage commissions and other transaction costs. Option Transactions. The purchase or sale of an option by the Fund and/or the Accounts involves the payment or receipt of a premium payment and the corresponding right or obligation, as the case may be, to either purchase or sell the underlying investment for a specific price at a certain time or during a certain period. Purchasing options involves the risk that the underlying investment does not change in price in the manner expected, so that the option expires worthless and the investor loses its premium. Selling options, on the other hand, involves potentially greater risk because the investor is exposed to the extent of the actual price movement in the underlying investment in excess of the premium payment received.

Small- and Medium-Capitalization Stocks. The Fund and/or Accounts may invest in stocks of companies with smaller market capitalizations. Small- and medium-capitalization companies may be of a less seasoned nature or have securities that may be traded in the over-the-counter market. These "secondary" securities often involve significantly greater risks than the securities of larger, better-known companies. In addition to being subject to the general market risk that stock prices may decline over short or even extended periods, such companies may not be well-known to the investing public, may not have significant institutional ownership and may have cyclical, static or only moderate growth prospects. Additionally, stocks of such companies may be more volatile in price and have lower trading volumes than larger capitalized companies, which results in greater sensitivity of the market price to individual transactions. Accordingly, investors in the Fund and Clients should have a long-term investment horizon.

Small- and medium-capitalization securities may be followed by relatively few securities analysts with the result that there tends to be less publicly available information concerning these securities compared to what is available for exchange-listed or larger companies. The securities of these companies have more limited trading volumes than those of larger issuers and may be subject to more abrupt or erratic market movements than the securities of larger, more established companies or the market averages in general, and the Partnership may be required to deal with only a few

market makers when purchasing and selling these securities. Transaction costs in small- and medium-capitalization stocks may be higher than those involving larger capitalized companies. Companies in which the Fund and Clients may invest may also have limited product lines, markets or financial resources and may lack management depth and may be more vulnerable to adverse business or market developments.

Derivative Investments. Derivatives are financial contracts whose value depends on, or is derived from, an underlying product, such as the value of a securities index. The risks generally associated with derivatives include the risks that: (1) the value of the derivative will change in a manner detrimental to the Fund and/or Accounts; (2) before purchasing the derivative, the Fund and/or Accounts will not have the opportunity to observe its performance under all market conditions; (3) another party to the derivative may fail to comply with the terms of the derivative contract; (4) the derivative may be difficult to purchase or sell; and (5) the derivative may involve indebtedness or economic leverage, such that adverse changes in the value of the underlying asset could result in a loss substantially greater than the amount invested in the derivative itself or in heightened price sensitivity to market fluctuations.

Derivatives markets can be highly volatile. The profitability of investments by the Fund and/or Accounts in the derivatives markets depends on the ability of the IM to analyze correctly these markets, which are influenced by, among other things, changing supply and demand relationships, governmental, commercial and trade programs and policies designed to influence world political and economic events, and changes in interest rates. In addition, the assets of the Fund and/or Accounts may be pledged as collateral in derivatives transactions. Thus, if the Fund and/or Account defaults on such an obligation, the counterparty to such transaction may be entitled some or all of the assets of the Fund and/or Account as a result of the default.

Currency Risk. The value of the Fund and/or Accounts' assets may be affected favorably or unfavorably by the changes in currency rates and exchange control regulations. Some currency exchange costs may be incurred when the Fund and/or Accounts change investments from one country to another. Currency exchange rates may fluctuate significantly over short periods of time. They generally are determined by the forces of supply and demand in the respective markets and the relative merits of investments in different countries, actual or perceived changes in interest rates and other complex factors, as seen from an international perspective. Currency exchange rates can also be affected unpredictably by intervention by governments or central banks (or the failure to intervene) or by currency controls or political developments. The Fund and/or Accounts may seek to mitigate the risk of currency exchange fluctuation through the active and systematic use of currency hedges.

#### **Item 9 – Disciplinary Information**

Neither the IM nor Dr. Sharma have been involved in any legal or disciplinary events that would be material to an investor's evaluation of the IM.

#### **Item 10 – Other Financial Industry Activities and Affiliations**

The IM was formed for the purposes of providing investment advice and management services to the Clients and the Fund. Dr. Sharma is the manager of the IM. As of June 1, 2022 Dr. Sharma and the IM currently have no additional affiliations or clients.

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

##### **The Fund**

The IM owes a fiduciary duty to its investing clients, including the Fund, that requires the IM to act in the best interest of the Fund. The IM has adopted a Code of Ethics that obligate itself and its

principals to put the interests of their clients, including the Fund, before their own interests and to act honestly and fairly in all respects in their dealing with clients. All the IM's principals and employees ("**Supervised Persons**") are also required to comply with all applicable federal securities laws. All Supervised Persons are required to read and become familiar with the ethical standards described in the Code of Ethics and are required from time to time to affirm their agreement to adhere to such standards by signing a compliance certificate. The Code of Ethics include the IM's policies as they relate to general ethical principles, personal securities trading, reporting ethical violations, distribution of the Code, and review and enforcement processes. Clients or prospective clients may obtain a copy of the Code of Ethics by contacting Anil K. Sharma by email at [drsharma@thirdeyecapitalmanagement.com](mailto:drsharma@thirdeyecapitalmanagement.com) or by telephone at (732) 447-3019.

The Performance Allocation received by the IM is based on realized and unrealized gains and losses. As a result, the Performance Allocation earned could be based on unrealized gains that clients may never realize.

### **Separately Managed Accounts**

The IM owes a fiduciary duty to its Clients that requires the IM to act in the best interest of each Client. In addition, the IM will avoid activities or relationships that may reflect unfavorably on them as a result of a possible conflict of interest and the improper use of confidential information. The IM has adopted a Code of Ethics that obligate itself and its Supervised Persons to put the interests of their clients before their own interests and to act honestly and fairly in all respects in their dealing with Clients. All Supervised Persons are also required to comply with all applicable federal securities laws. All Supervised Persons are required to read and become familiar with the ethical standards described in the Code of Ethics and are required from time to time to affirm their agreement to adhere to such standards by signing a compliance certificate. The Code of Ethics include the IM's policies as they relate to general ethical principles, personal securities trading, reporting ethical violations, distribution of the Code, and review and enforcement processes. Clients or prospective clients may obtain a copy of the Code of Ethics by contacting Anil K Sharma by email at [drsharma@thirdeyecapitalmanagement.com](mailto:drsharma@thirdeyecapitalmanagement.com) or by telephone at (732) 447-3019.

### **Item 12 – Brokerage Practices**

The Fund's accounts and the Accounts (collectively for this Item 12, the "Accounts") will be maintained and custodied with the Broker. Brokerage fees paid by the Accounts to the Broker may be greater than those typically paid by accounts similar to the Accounts if the IM has determined that the execution and other services rendered by a particular broker and/or Broker merit greater than typical fees.

The IM makes investment decisions and arranges for the placement of buy and sell orders and the execution of portfolio transactions for the Fund and Clients (collectively for this Item 12, the "Clients"). In arranging for the execution of portfolio transactions on behalf of Clients, the IM seeks to obtain best execution at favorable prices. The IM has discretion to execute trades, select broker-dealers and negotiate commissions. In selecting broker-dealers, the IM seeks those broker-dealers who can provide best execution of transactions under the circumstances. The principal factors determining this selection are: (1) a broker's ability to execute the types of transactions occurring in client accounts; (2) the net prices for such transactions; and (3) trading ideas generated by brokers. "Best execution" is not synonymous with lowest brokerage commission. Consequently, in a particular transaction Clients may pay a brokerage commission in excess of that which another broker might have charged for executing the same transaction.

The IM may generate "soft dollars" with respect to Clients' trades; if it does so, the IM intends to comply with the safe harbor of Section 28(e) of the Securities Exchange Act of 1934, as amended. Under "soft dollar" arrangements, the brokerage firms would provide or pay the costs of certain services, equipment or other items for the benefit of Clients, IM or one or more of their affiliates in consideration of the allocation of brokerage transactions (with resulting commission income) made on behalf of Clients on both an agency and net basis. Services that may be furnished or paid for by brokers or dealers may include, without limitation (in addition to the research products and services

described below) special execution capabilities, clearance, settlement, net pricing, online pricing, block trading and block positioning capabilities, willingness to execute related or unrelated difficult transactions in the future, performance measurement data, consultations, financial strength and stability, efficiency of execution and error resolution, availability of stocks to borrow for custody, recordkeeping and similar services. Although these soft dollar arrangements may benefit Clients and the IM by reducing their respective expenses, the amount of the Management and Advisory Fees payable to the IM will not be reduced. Because such services could be considered to benefit the IM and its affiliates, and the "soft dollars" used to acquire them are the assets of Clients, the IM could be considered to have a conflict of interest in allocating brokerage business on behalf of Clients. The IM believes, however, that to the extent it makes allocations of brokerage business and soft dollar arrangements, these would generally enhance Clients' ability to obtain research and optimal execution, as well as other benefits to Clients. Notwithstanding the foregoing, Clients will not necessarily benefit from all such soft dollar services. The IM and its affiliates and the other accounts they may advise may also derive substantial benefits from these services, particularly to the extent the IM uses soft dollars to pay for expenses it would otherwise be required to pay itself. Furthermore, because the extent of the products and services provided by these brokers will be based largely on the volume of commissions generated by Clients' trading activities, these soft dollar arrangements may create an incentive for the IM to increase the volume of Clients' trading activities.

Under Section 28(e) of the U.S. Securities Exchange Act of 1934, the IM's use of Clients' commission dollars to acquire "research" products and brokerage services is not a breach of the IM's fiduciary duty to Clients – even if the brokerage commissions paid are not the lowest available--as long as (among other requirements) the IM determines that the commissions are reasonable in relation to the value of the brokerage services and the "research" acquired. For these purposes, "research" means services or products used to provide lawful and appropriate assistance to the IM in making investment decisions for all of its clients. The types of "research" the IM may acquire include: research reports on or other information about particular companies or industries; economic surveys and analyses; recommendations as to specific securities; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment and other computer hardware for use in running software used in investment decision making; and other products or services that may enhance the IM's investment decision making. Research obtained by the use of "soft dollars" arising from Clients' portfolio transactions may be used by the IM or its affiliates in its other investment activities and may benefit the other accounts, and Clients therefore may not, in any particular instance, be the direct or indirect beneficiary of the research provided. Where a product or service obtained with soft dollars provides assistance both within the safe harbor created by Section 28(e) and outside of the safe harbor, Clients will make a reasonable allocation of the cost that may be paid for with soft dollars and pay the remaining portion using the IM's own hard dollars. The "safe harbor" is not available where the transactions that compensate a broker-dealer for "research" services or products are effected on a principal basis, with a markup or markdown paid to the broker-dealer (e.g., in transactions with market makers).

The IM intends generally to consider the amount and nature of services provided by brokers as well as the extent to which such services are relied on, and will attempt to allocate a portion of the brokerage business of Clients and any such other accounts and entities on the basis of such considerations. The services received from brokers, however, may be used by the IM and its affiliates and principals in servicing some or all of such other accounts and entities, but not all such information may be used by the IM in connection with Clients and their accounts. The IM believes that such an allocation of brokerage business will help to obtain research and execution capabilities and provides other benefits to Clients.

If, in the IM's reasonable judgment, the aggregation of sale and purchase orders of securities for Clients with similar orders for the other accounts is reasonably likely to result in administrative convenience or an overall economic benefit to Clients based on an evaluation that Clients are benefited by relatively better purchase or sale prices, lower commission expenses or beneficial timing of transactions or a combination of these and other factors, the IM may place "bunched orders" with respect to such trades. A bunched order is a group of orders for more than one client

entered as one order. Bunched orders will be allocated to client accounts in a systematic non-preferential manner. If the bunched order does not fill at one price, resulting in partial fills, allocations to client accounts will be made on an average pricing basis. Average pricing amounts to adding up all the buys or sells at their particular price levels, multiplied by the number of contracts at each particular price level, and dividing by the total number of contracts to determine an average price for the whole bunched order. This is standard industry practice and the broker's back office will facilitate the process.

### **Item 13 – Review of Accounts**

#### **The Fund**

The IM, and its principal Anil K Sharma, will monitor profit and loss, risk and allocation parameters of the Fund's investments on a daily basis. Fund holdings are monitored in light of a variety of factors including trading activity, market significant corporate developments and other activities which may dictate a change in portfolio positions.

All books and records of the Fund will be maintained at the principal office of the IM, currently located at 300 S Pointe Dr #1402, Miami Beach, Florida 33139, and Limited Partners and their duly authorized representatives will have access to and the right to inspect them at all reasonable times.

#### **Separately Managed Accounts**

Account positions are monitored in light of a variety of factors including trading activity, market significant corporate developments and other activities which may dictate a change in portfolio positions. The IM may review Accounts on a daily but not less frequently than on a monthly basis. While the nature of each review may be customized, the general purpose is to identify any issues requiring immediate attention and/or action and to ensure each Account is maintained in accordance with a client's goals and investment objectives.

Clients may check their account information electronically on a continuous basis.

### **Item 14 – Client Referrals and Other Compensation**

The IM does not pay referral fees to individuals and entities which refer potential clients who ultimately utilize the IM's advisory services.

### **Item 15 – Custody**

While the IM has custody of the Fund's and Clients' assets by virtue of its authority to access Client funds to make certain disbursements, the day to day custody of the Fund's and Client's assets, including the amounts paid by the Limited Partners to the Fund and individual Clients to their Accounts, will be held by Interactive Brokers, LLC

Clients with Accounts may check their account information electronically on a continual basis.

### **Item 16 – Investment Discretion**

#### **The Fund**

The IM has discretionary authority over the investment activities of the Fund. Investors in the Fund grant the IM the sole authority to manage the operations of the Fund and sole discretion over investment decisions relating to the Fund's assets. Investors have provided this authority to the IM pursuant to the terms of the LPA and their execution of the LPA as Limited Partners and execution of their respective subscription agreements.

#### **Separately Managed Accounts**

Under each IMA with a Client, the IM is provided authority to supervise and direct, on a discretionary

basis, investments for the Client's Account. As a result, Clients can impose restrictions on the IM with regard to investing in certain securities or types of securities. Investment guidelines and restrictions must be provided to the IM in writing.

#### **Item 17 – Voting Client Securities**

The IM shall vote proxies relating to issuers of securities owned by the Fund, and may do so for the Accounts. The IM shall covenant to vote such proxies in a manner that is in the best interest of the Fund as a whole. Each IMA will provide whether the IM shall have authority to vote proxies for each Account. In the event the IMA provides authority to the IM to vote proxies, the IM shall covenant to vote such proxies in a manner that is in the best interest of the Accounts as a whole. Information regarding such policies and a copy of the policies and procedures manual may be obtained by emailing the IM at [drsharma@thirdeyecapitalmanagement.com](mailto:drsharma@thirdeyecapitalmanagement.com). If the IMA does not grant the IM the authority to vote proxies, clients shall receive their proxies or other solicitations directly from the Broker, and should they have any questions, are invited to email the IM at [drsharma@thirdeyecapitalmanagement.com](mailto:drsharma@thirdeyecapitalmanagement.com).

#### **Item 18 – Financial Information**

Neither the IM nor Dr. Sharma has ever filed for bankruptcy and there does not exist any type of financial condition that would adversely affect its or his respective ability to manage Client accounts.

#### **Item 19 – Requirements for State Registered Advisers**

Anil K. Sharma is the manager of the IM. Currently, the IM does not have any officers or employees other than Dr. Sharma. Neither the Investment Manager nor Dr. Sharma have been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the subject matter enumerated in Item 19.D.1 of Part 2A of Form ADV or been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the items enumerated in Item 19.D.2.

#### **The Fund**

With regard to the Fund, as stated in the "Fees and Compensation" section (Item 5), the IM shall receive a quarterly Performance Allocation in an amount equal to twenty percent (20%) of the net capital appreciation allocated to each Limited Partner during each Performance Allocation Period; *provided, however*, that such Performance Allocation shall be subject to a loss carry-forward provision, also known as a "high water mark," so that the Performance Allocation will only be deducted from a Limited Partner's Capital Account to the extent that such Limited Partner's *pro rata* share of such appreciation causes its Capital Account balance, measured on a cumulative basis and net of any losses, to exceed such Limited Partner's highest historic Capital Account balance as of the end of any prior calendar quarter or, if higher, such Limited Partner's Capital Account balance immediately following its admission to the Fund (as adjusted for any withdrawals at a time when a Limited Partner's Capital Account balance is below the applicable "high water mark").

The Performance Allocation received by the Investment Manager is based primarily on realized and unrealized gains and losses. As a result, the Performance Allocation earned could be based on unrealized gains that Limited Partners may never realize.

#### **Separately Managed Accounts**

With regard to the separately managed Accounts, as stated in the "Fees and Compensation" section (Item 5), the IM shall not receive any performance based fee for its advisory services to the Accounts.



**Item 1- Cover Page**

THIRD EYE CAPITAL MANAGEMENT, LLC  
Part 2B of Form ADV  
The Brochure

300 S Pointe Dr. #1402  
Miami Beach, FL 33139

June 1, 2022

This brochure supplement provides information about Anil K. Sharma ("**Dr. Sharma**") (CRD: 6762221) that supplements the brochure providing the qualifications and business practices of Third Eye Capital Management, LLC (CRD: 287819) (the "**IM**"). You should have received that brochure. Please contact Dr. Sharma, manager of the IM, at (732) 447-3019 or [drsharma@thirdeyecapitalmanagement.com](mailto:drsharma@thirdeyecapitalmanagement.com) if you did not receive the IM's brochure or if you have any questions about the contents of this 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. Registration as an investment adviser does not imply any particular level of skill, competency or training in connection with providing investment advisory services.

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

## **Anil K. Sharma's Biographical Information**

### **Item 2- Educational Background and Business Experience**

Anil K. Sharma, M.D. is the manager of the IM. Dr. Sharma was born in 1964 in Indore, Madhya Pradesh, India. Dr. Sharma is a licensed Doctor of Medicine (M.D.) and is the founder and President of Spine & Pain Centers of New Jersey and New York, specializing in minimally invasive techniques to treat spinal disorders. Dr. Sharma has been its President, serving also as a Physician, since 1996. Further, he has been on the faculty of several National and International spinal meetings and has taught, written and published on the topics of spinal care and procedures. Dr. Sharma has been consistently rated as top physician in the New York metro area by New Jersey Monthly and Castle Connolly for last several years. Dr. Sharma is a graduate of MGM Medical College Indore, India as Valedictorian, and thereafter received the esteemed Robert Dripps Award for Best Resident at Monmouth Medical Center in Long Branch, New Jersey. Dr. Sharma founded the IM and the Fund in 2014 and has also more than 20 years' experience trading his personal account.

### **Item 3- Disciplinary Information**

Dr. Sharma has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Dr. Sharma or the IM.

### **Item 4- Other Business Activities**

Dr. Sharma is a licensed M.D. and is the founder and President of Spine & Pain Centers of New Jersey and New York, specializing in minimally invasive techniques to treat spinal disorders. He is the Director of Pain Management at Monmouth Medical Center.

### **Item 5- Additional Compensation**

Dr. Sharma does not receive any additional economic benefit as an IM to the Fund or the Accounts or for any advisory services provided to those who are not clients.

### **Item 6 - Supervision**

As manager of the IM, Dr. Sharma maintains ultimate responsibility for the Fund's operations. As provided for in the Fund's investment management agreement and Client IMAs, respectively, the IM is the sole decision-maker with respect to managing the Fund's and the Accounts' investment decisions.

### **Item 7 – Requirements for State-Registered Advisers**

Dr. Sharma has not been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the subject matter enumerated in Item 7.A.1. of Part 2B of Form ADV or been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the items enumerated in Item 7.A.2. of Part 2B of Form ADV. Dr. Sharma has not been subject to any bankruptcy petition.