
*
IN THE MATTER OF: *
*
MONOMOY CAPITAL *
MANAGEMENT, L.P. *
CRD NO. 160759 *

**STIPULATION AND
AGREEMENT**

No. ST-21-202041-S

WHEREAS, the Banking Commissioner (“Commissioner”) is charged with the administration of Chapter 672a of the General Statutes of Connecticut, the Connecticut Uniform Securities Act (“Act”) and Sections 36b-31-2 to 36b-31-33, inclusive, of the Regulations of Connecticut State Agencies (“Regulations”) promulgated under the Act;

WHEREAS, Monomoy Capital Management, L.P. (“MCM”) is an investment adviser having its current principal place of business at 1 Greenwich Office Park, Building 1S, 2nd Floor, Greenwich, Connecticut 06831;

WHEREAS, MCM has been registered as an investment adviser with the Securities and Exchange Commission (“SEC”) since March 29, 2012;

WHEREAS, MCM represented to the Division that in October 2017, while maintaining its principal office and place of business at 600 Third Avenue, 27th Floor, New York, New York 10016-1907 (“New York Office”), it established a Connecticut office at 88 Field Point Road, Suite 201, Greenwich Connecticut 06830-6468 (“Field Point Road Office”);

WHEREAS, on March 29, 2018, MCM amended its Form ADV (Uniform Application for Investment Adviser Registration) filing with the SEC to indicate that it had established the Field Point Road Office;

WHEREAS, Section 36b-6(e) of the Act, provides, in part, that:

The following investment advisers are exempted from the registration requirements under subsection (c) of this section: Any investment adviser that (1) is registered . . . under Section 203 of the Investment Advisers Act of 1940 Any investment adviser claiming an exemption pursuant to subdivision (1) of this subsection . . . shall first file with the commissioner a notice of exemption together with a consent to service of process as required by subsection (g) of section

36b-33 and shall pay to the commissioner or to any person designated by the commissioner in writing to collect such fee on behalf of the commissioner a nonrefundable fee of two hundred seventy-five dollars. The notice of exemption shall contain such information as the commissioner may require. Such notice of exemption shall be valid until December thirty-first of the calendar year in which it was first filed and may be renewed annually thereafter upon submission of such information as the commissioner may require together with a nonrefundable fee of one hundred seventy-five dollars[;]

WHEREAS, at the time MCM established the Field Point Road Office, MCM had not made a notice filing with the Commissioner pursuant to Section 36b-6(e) of the Act;

WHEREAS, the Commissioner, through the Securities and Business Investments Division (“Division”) of the Department of Banking, conducted an investigation of MCM pursuant to Section 36b-26 of the Act to determine whether MCM had violated, was violating or was about to violate any provision of the Act or any regulation or order under the Act (“Investigation”);

WHEREAS, on November 2, 2020, the Division sent MCM a request letter via secure email to ascertain whether MCM would be notice filing as an investment adviser in Connecticut;

WHEREAS, MCM made a notice filing with the Division as an investment adviser and paid the fee required by Section 36b-6(e) of the Act on November 30, 2020;

WHEREAS, on July 13, 2021, MCM amended its Form ADV filing to disclose that it had moved its principal office and place of business from the New York Office to 1 Greenwich Office Park, Building 1S, 2nd Floor, Greenwich, Connecticut 06831;

WHEREAS, on July 13, 2021, MCM also amended its Form ADV filing to remove the Field Point Road Office from the listing of other offices on Schedule D of Form ADV;

WHEREAS, as a result of the Investigation, the Division has reason to believe that between October 2017 and November 29, 2020, MCM was registered as an investment adviser with the SEC but failed to file the notice as required by Section 36b-6(e) of the Act;

WHEREAS, the Commissioner believes that a violation of Section 36b-6(e) of the Act would support the initiation of administrative proceedings against MCM under Section 36b-27 of the Act;

WHEREAS, an administrative proceeding initiated under Section 36b-27 of the Act would constitute a “contested case” within the meaning of Section 4-166(4) of the General Statutes of Connecticut;

WHEREAS, Section 4-177(c) of the General Statutes of Connecticut and Section 36a-1-55(a) of the Regulations provide that a contested case may be resolved by stipulation or agreed settlement, unless precluded by law;

WHEREAS, MCM desires to settle the matters described herein and voluntarily enters into this Stipulation and Agreement;

WHEREAS, the Commissioner and MCM acknowledge that this Stipulation and Agreement is in lieu of any court action or administrative proceeding adjudicating any issue of fact or law on the matters described herein and is being made to settle only the matters described herein;

WHEREAS, without admitting or denying the allegations contained herein, MCM expressly consents to the Commissioner's jurisdiction under the Act and to the terms of this Stipulation and Agreement;

AND WHEREAS, MCM, through its execution of this Stipulation and Agreement, voluntarily waives any rights MCM may have to seek judicial review or otherwise challenge or contest the terms and conditions of this Stipulation and Agreement;

NOW THEREFORE, THE PARTIES HERETO DO MUTUALLY AGREE AS FOLLOWS:

1. MCM, its partners, officers, representatives, agents, employees, affiliates, assigns and successors in interest shall refrain from engaging, either directly or through any person, organization or other, in conduct constituting or which would constitute a violation of the Act or any regulation, rule or order adopted or issued under the Act;
2. No later than the date this Stipulation and Agreement is executed by the Commissioner, MCM shall remit to the Department, by cashier's check, certified check or money order made payable to "Treasurer, State of Connecticut" or by electronic funds transfer, the sum of three thousand twenty-five dollars (\$3,025), two thousand five hundred (\$2,500) of which shall constitute an administrative fine and five hundred twenty-five dollars (\$525) of which shall constitute reimbursement for past due renewal notice filing fees;
3. Execution of this Stipulation and Agreement by the Commissioner is without prejudice to the right of the Commissioner to take enforcement action against MCM, its affiliates or its successors in interest based upon a violation of this Stipulation and Agreement or the basis for its entry if the Commissioner determines that compliance is not being observed with the terms hereof; and
4. This Stipulation and Agreement shall become binding when executed by MCM and the Commissioner.

IN WITNESS WHEREOF, the undersigned have executed this Stipulation and Agreement on the dates indicated.

Dated at Hartford, Connecticut
this 7 day of September 2021.

_____/s/_____
Jorge L. Perez
Banking Commissioner

I, Guy Lotem, state on behalf of Monomoy Capital Management, L.P., that I have read the foregoing Stipulation and Agreement; that I know and fully understand its contents; that I am authorized to execute this Stipulation and Agreement on behalf of Monomoy Capital Management, L.P.; and that Monomoy Capital Management, L.P., agrees freely and without threat or coercion of any kind to comply with the terms and conditions stated herein.

Monomoy Capital Management, L.P.

By: _____/s/_____

Name: Guy Lotem

Title: Chief Financial Officer & Chief Compliance Officer

Date: September 30, 2021

State of: New York

County of: New York

On this the 30th day of September 2021, before me, the undersigned officer, personally appeared Guy Lotem, who acknowledged himself to be the Chief Financial Officer & Chief Compliance Officer of Monomoy Capital Management, L.P., and that he, as such Chief Financial Officer & Chief Compliance Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of Monomoy Capital Management, L.P., by himself as Chief Financial Officer & Chief Compliance Officer.

In witness whereof I hereunto set my hand.

_____/s/_____
Notary Public / Commissioner of the Superior Court
Date Commission Expires: 2/16/2024