



Michael R. Zapata

Sententia Capital Management

Age: 36 **Title:** Founder, General Partner **Location:** New York

Education (Undergrad/Grad/Certifications):

Texas A&M University, B.S., Industrial Distribution; Columbia Business School, M.B.A.

Previous Employers/Positions:

Denali Investors, LLC- Equity Analyst Internship, 2011-2012;

Department of Defense- U.S. Navy SEAL, 2001-2010

Bio: Mr. Zapata is founder and general partner of Sententia Capital. He received his B.S. from Texas A&M University and was commissioned as a Naval Officer in May of 2001. Throughout his time in the Navy, Michael served as a Navy SEAL officer and deployed seven times during the Global War on Terrorism. Following his last command at the Naval Special Warfare Development Group, Michael transitioned out of the military to attend Columbia Business School in 2011. There he was accepted into the The Heilbrunn Center for Graham and Dodd Investing and earned his master's degree with a focus on investment management. Upon completion of his MBA, Michael formed Sententia Capital Management.

Most Attractive Area of the Market Right Now:

Materials are starting to look attractive

Least Attractive Area of the Market Right Now:

Low cash flow companies that will need to deleverage or refinance in the coming years

Personal Investing Style:

Value. We believe in an implement an environment of Preparation, Discipline, Patience and Decisiveness

Areas of Personal Expertise:

Generalist

Fund Description:

We believe that a value-based approach to investing, enhanced by the use of derivatives and steeped in a culture of patience and discipline, is the most effective way to preserve capital in the short term and to grow wealth over the long-term. We perform detailed analytical and fundamental work prior to making an investment. This analysis includes detailed financial analysis, industry dynamics, meetings with management when possible, and an understanding of technical factors that may affect the prices of the securities. The Fund may employ derivative applications. We will seek to maximize portfolio liquidity by investing in securities where there is an active market.

Firm Focus: Primarily US Equities. Market cap and sector agnostic

Firm Strategy: Although we implement selective shorts to capture alpha, the primary goal of the short positions are to protect core holdings. We implement a selective short strategy to reduce the impact on the overall portfolio through an opportunistic, controlled options approach.

AUM: \$2m

Fund Disclaimer: Please see appendix.

Past Ideas Submitted on SumZero: Cooper Standard Holdings (CPS), Schuff International (SHFK)

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