

ITEM 1: COVER PAGE

SkyBridge Capital II, LLC

SUPPLEMENT TO DISCLOSURE BROCHURE
(FORM ADV PART 2B)

SkyBridge Capital II, LLC
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Supervised Persons:

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Contact Person:

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This brochure supplement provides information about supervised persons of SkyBridge Capital II, LLC (“SkyBridge”) who provide investment advice to you and supplements SkyBridge’s Disclosure Brochure. You should have received a copy of that Brochure. Please contact A. Marie Noble, Chief Compliance Officer, if you have any questions about the contents of this supplement at (212) 485-3129.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

While SkyBridge Capital II, LLC (“SkyBridge” or the “Firm”) has no formalized minimum standards of education and business background with respect to its supervised persons, such persons are college educated with graduate school and/or business level equivalent experience and have prior experience in investment management, research analysis or other fields complementing their present professional activities with SkyBridge.

The following are SkyBridge's supervised persons who provide investment advisory services to clients:

Raymond C. Nolte (born 1961) is a Senior Partner and Co-Chief Investment Officer (“Co-CIO”) of SkyBridge. Mr. Nolte serves as Chairman of the Investment Committee. Prior to this role, Mr. Nolte was the Chief Executive Officer of the Hedge Fund Management Group at Citigroup Alternative Investments (“CAI”) where he was also Chairman of the Group’s Investment Committee and Chief Investment Officer. Before joining CAI in September of 2005, he worked at Deutsche Bank (1999-2005) and Bankers Trust Company from 1983 until the firm was acquired by Deutsche Bank in 1999. At Deutsche Asset Management, Mr. Nolte held roles as the Global Head and Chief Investment Officer of the DB Absolute Return Strategies (ARS) Fund of Funds business, the Chairman of its Investment Committee, Vice Chairman of DB ARS as well as Head of the Single Manager Hedge Fund business. In late 1996 Mr. Nolte started the Bankers Trust Fund of Funds business and launched the Topiary family of funds, which grew to \$7 billion in assets under management when he left in 2005. The business was comprised of several multi-manager, multi-strategy funds as well as single strategy funds and separate accounts.

Mr. Nolte started his career at Bankers Trust Company in 1983 in the foreign exchange and foreign fixed income sales and trading business before moving to the capital markets and derivatives business. In 1994 he was named the head of the Global Portfolio Management business which was responsible for the discretionary management of global balanced client portfolios.

Mr. Nolte received his B.B.A. in Finance from George Washington University.

Brett S. Messing (born 1964) is a Partner and the President and Co-Chief Investment Officer of SkyBridge Capital. He began his career at Goldman Sachs where he held various positions including Vice President and Co-Head of the Restricted Stock Group. Thereafter, he was a partner at Oscar Capital Management, which was acquired by Neuberger Berman, LLC. Following the successful integration of the business, Mr. Messing founded GPS Partners, a \$2.5 billion hedge fund at its peak, which focused primarily in the energy infrastructure sector. Mr. Messing was the firm’s Managing Partner and Chief Investment Officer. Thereafter, Mr. Messing worked for Los Angeles Mayor Antonio R. Villariagosa as Co-Chief Operating Officer responsible for economic and business policy. Mr. Messing served as a Senior Advisor to Mayor Michael R. Bloomberg at C40 Cities, a joint venture with the Clinton Climate Initiative. Mr. Messing is the co-author of *The Forewarned Investor* and contributed to *Learning from the Global Financial Crisis – Creatively, Reliably and Sustainably*, a compendium published by Stanford Business School.

Mr. Messing received his A.B. from Brown University, magna cum laude, and his Juris Doctor from Harvard Law School.

Daniel J. Barile (born 1981) is a Partner and Senior Investment Analyst at SkyBridge. Mr. Barile is responsible for identifying, evaluating, and recommending investments for inclusion in SkyBridge's portfolios; providing ongoing employee education regarding product offerings and industry developments; and generating market analysis and portfolio commentary. He performed similar functions in the Hedge Fund Management Group at CAI (2008-2010). From 2005 to 2008, Mr. Barile was an Associate Director and Credit Analyst in the Financial Institutions Group of Fitch Ratings. He began his career in 2004 as an Analyst in the Corporate Strategy Group of Merrill Lynch, Pierce, Fenner & Smith Incorporated.

Mr. Barile received a B.S. in Management with a concentration in Finance from Binghamton University. He is a CFA charterholder¹ and maintains the Chartered Alternative Investment Analyst ("CAIA") designation².

¹ The CFA is a qualification for finance and investment professionals, particularly in the fields of investment management and financial analysis of stocks, bonds and their derivative assets. The program focuses on portfolio management and financial analysis, and provides a generalist knowledge of other areas of finance. CFA charterholders must pass a series of examinations, possess a bachelor's degree from an accredited institution and have 48 months of qualified, professional work experience. CFA charterholders are also obligated to adhere to a strict Code of Ethics and Standards of Professional Conduct ("CFA Code and Standards") governing their professional conduct.

² The CAIA designation is a qualification for finance and investment professionals in the field of alternative investments. CAIA charterholders must pass a series of examinations assessing their understanding of various alternative asset classes, knowledge of the tools and techniques used to evaluate the risk-return attributes of each, and ability to apply such knowledge within a portfolio management context. CAIA has adopted the CFA Code and Standards.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice.

No information is applicable to this Item.

ITEM 4: OTHER BUSINESS ACTIVITIES

Messrs. Nolte and Messing are general securities principals and associated persons of Hastings Capital Group, LLC (“Hastings”), a broker-dealer affiliated with but operated separately from SkyBridge, registered pursuant to the Securities Exchange Act of 1934 and a member in good standing of the Financial Industry Regulatory Authority. Hastings is primarily owned by Anthony Scaramucci but operated separately from SkyBridge. Mr. Barile is a general securities representative of Hastings.

Hastings typically enters into principal underwriter, private placement and/or distribution agreements with investment funds managed by SkyBridge (“SkyBridge Funds”) for marketing and other services. In such event, Hastings receives from the SkyBridge Fund customary fees based upon the nature and extent of the services provided and is indemnified by, and indemnifies, the SkyBridge Fund on customary terms with respect to its services.

ITEM 5: ADDITIONAL COMPENSATION

Registered investment advisers are required to disclose additional compensation or economic benefits that supervised persons are eligible to receive in connection with providing investment advice to you.

No information is applicable to this Item.

ITEM 6: SUPERVISION

SkyBridge has established internal policies and supervisory procedures in order to ensure that it performs its fiduciary duty to its clients. Supervisors meet routinely with the employees within their purview to discuss, among other things, business-related issues, regulatory and compliance issues and business initiatives. The supervisory framework includes, but is not limited to, the following elements: standard protocols and controls within the business, established reporting lines and escalation processes, defined roles and responsibilities of employees, compliance with SkyBridge internal policies, maintaining the confidentiality of data and information and managing conflicts of interest. Investment advice given to clients must meet the stated investment objectives of the client.

SkyBridge's Manager Selection and Portfolio Allocation Committees, each of which includes SkyBridge's Head of Risk and, in the case of the Manager Selection Committee, SkyBridge's Co-Head of Operational Due Diligence, supervise SkyBridge's investment advising activities with respect to SkyBridge clients and monitor the Firm's portfolio holdings for consistency with advisory client objectives, strategy and guidelines. Mr. Nolte, together with SkyBridge's Chief Compliance Officer, Head of Hedge Fund Administration and Operations, Head of Risk and Chief Financial Officer, is a member of the SkyBridge Fiduciary Committee. Mr. Messing, together with the members of the SkyBridge Fiduciary Committee, is a member of the SkyBridge Operational and Enterprise Risk Committee.

Messrs. Nolte and Messing, as Co-CIOs of SkyBridge, monitor the advice provided by Mr. Barile through frequent office interactions as well as Manager Selection and Portfolio Allocation Committee meetings. Mr. Nolte can be reached at (212) 485-3125 or by e-mail at rnolte@skybridge.com. Mr. Messing can be reached at (212) 485-3117 or by e-mail at bmessing@skybridge.com. Mr. Barile can be reached at (212) 485-3147 or by e-mail at dbarile@skybridge.com.

In addition, all supervised persons are subject to and required to comply with SkyBridge's Compliance Manual, Code of Ethics and other internal policies and procedures adopted by SkyBridge. SkyBridge's Chief Compliance Officer, Ms. Marie Noble, monitors supervised persons' activities for compliance with SkyBridge's policies and applicable laws and regulations. Ms. Noble also has access to all client reports and files, client and employee personal trading records, statements, e-mails and other electronic records maintained by SkyBridge. Ms. Noble can be reached at (212) 485-3129 or by e-mail at mnoble@skybridge.com.