

BROCHURE SUPPLEMENT

MARK E. LANYON
TURTLE CREEK MANAGEMENT, LLC
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THIS BROCHURE SUPPLEMENT PROVIDES INFORMATION ABOUT MARK E. LANYON THAT SUPPLEMENTS TURTLE CREEK MANAGEMENT, LLC'S BROCHURE. YOU SHOULD HAVE RECEIVED A COPY OF THAT BROCHURE. IF YOU DID NOT RECEIVE A COPY OF THAT BROCHURE OR IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS SUPPLEMENT, PLEASE CONTACT TURTLE CREEK MANAGEMENT, LLC AT (214) 468-0100.

ADDITIONAL INFORMATION ABOUT MARK E. LANYON IS AVAILABLE ON THE SEC'S WEBSITE AT WWW.ADVISERINFO.SEC.GOV.

Item 2: Educational Background and Experience

Mr. Lanyon was born in 1974. He is a 1997 graduate of Texas A&M University, having earned a Bachelor of Business Administration degree with a concentration in Finance. He earned a Masters in Business Administration from the University of Chicago Booth School of Business in 2004 with concentrations in Accounting and Macroeconomics. From 1998 to 2002, he served as a securities analyst with the Dallas office of U.S. Trust Company. From 2004 to 2006, he served as Team Leader for Technology Hardware research at Morningstar, Inc., a Chicago-based global provider of independent investment research. In this role, he managed a team of five analysts providing coverage of 60 publicly traded firms in the semiconductor, printing, and computer hardware industries. From 2006 to 2007, he relocated to London and founded Morningstar's European equity research business. From 2007 to 2014, he operated as Morningstar's Director of International Strategy and Corporate Development, overseeing the company's M&A activities, strategic planning, and organic expansion into offshore markets. He currently serves as Senior Vice President and Director of Research for Turtle Creek Management, LLC.

Mr. Lanyon is a Chartered Financial Analyst. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Item 3: Disciplinary Information

Mr. Lanyon has not been involved in any legal or disciplinary events related to past or present investment clients.

Item 4: Other Business Activities

Mr. Lanyon is not actively engaged in any other investment-related business or occupation outside of Turtle Creek Management, LLC and its affiliated entities. Please refer to the section on Other Financial Industry Activities and Affiliations in our Firm Brochure for additional important information on these affiliations.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Turtle Creek Management, LLC has a continuing responsibility to supervise all persons who act on its behalf in order to prevent violations of applicable securities laws. To fulfill this responsibility, Turtle Creek Management, LLC has implemented policies and procedures and a system for applying such policies and procedures as part of its compliance program that are reasonably expected to prevent and detect violations by supervised persons, including Mr. Lanyon. The investment advice offered by Mr. Lanyon to clients of Turtle Creek Management, LLC is monitored through regular account reviews by the members of the firm's Investment Committee. The Investment Committee is comprised of: Mark E. Lanyon, Payne Lancaster, R. Craig Knocke, and Philip C.W. Kistler.

Sarah H. Wood, Chief Compliance Officer of Turtle Creek Management, LLC, has primary responsibility with respect to compliance-related matters and she can be reached at (214) 468-0100. Notwithstanding the foregoing, Mr. Lanyon has no direct supervisor.

