

U.S. Department of Justice
Washington, DC 20530

Registration Statement
Pursuant to the Foreign Agents Registration Act of
1938, as amended

I--REGISTRANT

1. Name of Registrant

capital K, LLC

2. Registration Number (To be assigned by the FARA Unit)

7456

3. Primary Business Address

118 Russell Avenue, Portola Valley, CA 94028

4. If the registrant is an individual, furnish the following information:

(a) Residence address(es)

(b) Nationality

(c) Year of birth

(d) Present citizenship

(e) If present citizenship not acquired by birth, state when, where and how acquired

(f) Occupation

5. If the registrant is not an individual, furnish the following information:

(a) Type of organization: Committee Association Partnership Voluntary group
Corporation Other (*specify*) Limited Liability Company

(b) Date and place of organization 05/20/2022, Delaware (also registered in California)

(c) Name of responsible individual Patrick Suel
(e.g., officer, director or partner)

(d) Other business address(es), if any, including
locations of branch or local offices

(e) If a membership organization, provide number of members

(f) List all partners, officers, directors or persons performing the functions of an officer or director of the registrant.

Name	Residence Address	Citizenship	Position
Patrick Suel	118 Russell Avenue Portola Valley, CA 94028	UNITED STATES	Managing Director

(g) Which of the above named persons renders services directly in furtherance of the interests of any of the foreign principals?

Name	Foreign Principal(s)	Services
See Appendix for Response		

(h) Describe the nature of the registrant's regular business or activity.

See Appendix for Response

(i) Give a complete description of the ownership and control structure of the registrant.

See Appendix for Response

6. List all individuals, other than those listed in Item 5(g), who render services or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical, secretarial, or in a related or similar capacity.

Name	Residence Address	Foreign Principal(s)	Services
See Appendix for Response			

II--FOREIGN PRINCIPAL

7. List every foreign principal¹ for whom the registrant is acting or has agreed to act.

Foreign Principal	Foreign Principal Address
King Abdullah University of Science & Technology (KAUST)	4700 King Abdullah University of Science & Techno1 Thuwal, Makkah Province SAUDI ARABIA 23955-6900

III--ACTIVITIES

8. In addition to the activities described in any Exhibit B to this statement, will the registrant engage or is the registrant engaging now in activity or rendering services on its own behalf which benefits any or all of its foreign principals?

Yes No

If yes, describe fully.

Foreign Principal	Activities/Services
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IV--FINANCIAL INFORMATION

9. (a) **RECEIPTS-MONIES**

During the period beginning 60 days prior to the date of the registrant's obligation to register² under FARA, has the registrant received from any foreign principal named in Item 7 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income, or money either as compensation, or for disbursement or otherwise?

Yes No

If yes, set forth below in the required detail and separately for each such foreign principal an account of such monies.³

Foreign Principal	Date Received	From Whom	Purpose	Amount	Subtotal
See Appendix for Response					

\$ 5,925,000.00

Total

¹ The term "foreign principal," as defined in Section 1(b) of the Act, includes a foreign government, foreign political party, foreign organization, foreign individual and, for the purpose of registration, an organization or an individual any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual.

² An agent must register within 10 days of becoming an agent, and before acting as such.

³ A registrant is required to file an Exhibit D if he collects or receives contributions, loans, monies, or other things of value for a foreign principal, as part of a fundraising campaign. There is no printed form for this exhibit. (See Rule 201(e), 28 C.F.R. § 5.201(e)).

(b) RECEIPTS-THINGS OF VALUE

During the period beginning 60 days prior to the date of the registrant's obligation to register⁴ under FARA, has the registrant received anything of value⁵ other than money, from any foreign principal named in Item 7 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes No

If yes, furnish the following information:

Foreign Principal	Date Received	From Whom	Purpose	Thing of Value
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10. (a) DISBURSEMENTS-MONIES

During the period beginning 60 days prior to the date of the registrant's obligation to register⁶ under FARA, has the registrant disbursed or expended monies in connection with activity on behalf of any foreign principal named in Item 7 of this statement or transmitted monies to any such foreign principal?

Yes No

If yes, set forth below in the required detail and separately for each such foreign principal named including monies transmitted, if any, to each foreign principal.

Foreign Principal	Date	Recipient	Purpose	Amount	Subtotal
See Appendix for Response					

\$28,499,997.00

Total

(b) DISBURSEMENTS-THINGS OF VALUE

During the period beginning 60 days prior to the date of the registrant's obligation to register⁷ under FARA, has the registrant disposed of any thing of value⁸ other than money in furtherance of or in connection with its activities on behalf of any foreign principal named in Item 7 of this statement? Yes No

If yes, furnish the following information:

Foreign Principal	Date	Recipient	Purpose	Thing of Value
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(c) DISBURSEMENTS-POLITICAL CONTRIBUTIONS

During the period beginning 60 days prior to the date of the registrant's obligation to register⁹ under FARA, has the registrant (or any short form registrant) made any contribution of money or other thing of value from its own funds and on its own behalf in connection with an election to any political office or in connection with any primary election, convention, or caucus held to select candidates for any political office? Yes No

If yes, furnish the following information:

Date	Donor	Political Organization/Candidate	Method	Amount/Thing of Value
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4, 6, 7 and 9 See Footnote 2, on page 3.

5 and 8 Things of value include but are not limited to gifts, interest-free loans, expense-free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks", and the like.

V--INFORMATIONAL MATERIALS¹⁰

11. Prior to the time of filing this statement,¹¹ has the registrant prepared, disseminated, or caused to be disseminated, any informational materials on behalf of any foreign principal listed in Item 7 of this statement?

Yes No

If yes, identify each foreign principal and file the informational materials.

Foreign Principal	Type of Informational Materials
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12. (a) Will the activities of the registrant on behalf of any foreign principal include the preparation or dissemination of informational materials?

Yes No

(b) If yes, identify each foreign principal and respond to the remaining items in this section.

13. Has a budget been established or specified sum of money allocated to finance the registrant's activities in preparing or disseminating informational materials? Yes No

If yes, identify each foreign principal, and specify the period of time and the amount.

Foreign Principal	Period of Time	Amount
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14. Will any individuals or organizations, including public relations firms or publicity agents, participate in the preparation or dissemination of such informational materials?

Yes No

If yes, furnish the names and addresses of such individuals or organizations.

Name	Address	Foreign Principal(s)
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15. Activities in preparing or disseminating informational materials will include the use of the following:

- | | | | |
|---|---|---|--|
| <input type="checkbox"/> Magazine or newspaper | <input type="checkbox"/> Advertising campaigns | <input type="checkbox"/> Press releases | <input type="checkbox"/> Pamphlets or other publications |
| <input type="checkbox"/> Lectures or speeches | <input type="checkbox"/> Radio or TV broadcasts | <input type="checkbox"/> Motion picture films | <input type="checkbox"/> Letters or telegrams |
| <input type="checkbox"/> Email | | | |
| <input type="checkbox"/> Website URL(s): _____ | | | |
| <input type="checkbox"/> Social Media website URL(s): _____ | | | |
| <input type="checkbox"/> Other (<i>specify</i>) _____ | | | |

¹⁰ The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, electronic communications, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

¹¹ See Footnote 2, on page 3.

16. Informational materials will be disseminated among the following groups:

- | | |
|--|---|
| <input type="checkbox"/> Public officials | <input type="checkbox"/> Civic groups or associations |
| <input type="checkbox"/> Legislators | <input type="checkbox"/> Libraries |
| <input type="checkbox"/> Government agencies | <input type="checkbox"/> Educational groups |
| <input type="checkbox"/> Newspapers | <input type="checkbox"/> Nationality groups |
| <input type="checkbox"/> Editors | <input type="checkbox"/> Other (<i>specify</i>) _____ |

17. Indicate the language to be used in the informational materials:

- English Other (*specify*) _____

VI--EXHIBITS AND ATTACHMENTS

18. (a) The following described exhibits shall be filed with a Registration Statement:

Exhibit A- This exhibit, which is filed on Form NSD-3, sets forth the information required to be disclosed concerning each foreign principal named in Item 6.

Exhibit B- This exhibit, which is filed on Form NSD-4, sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

(b) An Exhibit C shall be filed when applicable. This exhibit, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, constitution, and bylaws of a registrant that is an organization. A waiver of the requirement to file an Exhibit C may be obtained for good cause shown upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530. (See Rule 201(c) and (d)).

(c) An Exhibit D shall be filed when applicable. This exhibit, for which no printed form is provided, sets forth an account of money collected or received as a result of a fundraising campaign and transmitted for a foreign principal. (See Rule 201 (e)).

VII--EXECUTION


In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature ¹²
09/05/2024	Patrick Suel	<input type="text" value="Sign"/> /s/Patrick Suel
_____	_____	<input type="text" value="Sign"/> _____
_____	_____	<input type="text" value="Sign"/> _____
_____	_____	<input type="text" value="Sign"/> _____

12 This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature
9/5/2024	Patrick Suel	
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Appendix Response to Item 5(g)

Item 5(g): If the registrant is not an individual, furnish the following information: Which of the above named persons renders services directly in furtherance of the interests of any of the foreign principals?

Person	Foreign Principal(s)	Services
Patrick Suel	King Abdullah University of Science & Technology (KAUST)	As Managing Director of Capital K Management, I am responsible for overseeing the day-to-day management of Capital K Management including through deal origination, pursuing new investment opportunities, evaluating financial models to support deal underwriting and structuring efforts, leading transaction negotiations, managing the Capital K Fund portfolio companies, making regular reports to KAUST committees (i.e., the Investment Committee), and coordinating with Northern Trust Fiduciary Services (Guernsey) Limited ("Northern Trust") (the trustee for Deep-Tech Investments Limited, which is the trust that invests in the Capital K Fund with funds from KAUST).

Appendix Response to Item 5(h)

Item 5(h): If the registrant is not an individual, furnish the following information: Describe the nature of the registrant's regular business or activity.

Capital K, LLC (referred to herein as "Capital K Management") is a Silicon-Valley based institutional private venture capital fund management firm created to manage the investments of an institutional U.S.-based venture capital fund: Capital K Investment Fund I, LP (referred to herein as "Capital K Fund"). King Abdullah University of Science and Technology ("KAUST")—a Saudi Arabian research university—committed \$200 million from the university's endowment to Capital K Fund and is the primary source of funds for Capital K Fund's investments.

In the ordinary course of business, Capital K Management identifies and invests in various private companies. As part of Capital K Management's deal sourcing, Capital K Management also works with KAUST to identify potential investments as spin-outs from the university. When meeting with prospective investment targets in the ordinary course of business, Capital K Management discloses that KAUST is the source of Capital K Fund's committed capital and that Capital K Fund's investments are intended to contribute towards the advancement of Saudi Arabia's innovation and entrepreneurship ecosystem (consistent with Capital K Management's investment guidelines). Once Capital K Fund has made investments, Capital K Management helps manage the portfolio companies and sometimes receives a board and/or observer seat. See appendix for further details.

Appendix Response to Item 5(i)

Item 5(i): If the registrant is not an individual, furnish the following information: Give a complete description of the ownership and control structure of the registrant.

Capital K, LLC ("Capital K Management") is a limited liability company under the State of Delaware, and registered in California. Patrick Suel is the Managing Director and sole member. Two other individuals who work for Capital K Management have a profit-sharing interest, but neither one has an ownership interest in Capital K Management or Capital K Investment Fund I, LP (the "Capital K Fund").

Capital K Management was created to manage the investments of an institutional U.S.-based venture capital fund: Capital K Fund. Capital K GP I, LLC, a Delaware limited liability company, is the General Partner of Capital K Fund. Capital K Fund has a single limited partner, Deep-Tech Investments Limited, which is a Guernsey limited company.

To the best of the registrant's knowledge, Deep-Tech Investments Limited is a special purpose vehicle ("SPV") wholly owned and controlled by a Guernsey law trust for which Northern Trust Fiduciary Services (Guernsey) Limited ("Northern Trust") acts as trustee. Northern Trust legally owns all assets of Deep-Tech Investments Limited trust for the sole benefit of KAUST. As trustee, Northern Trust acts as directors, company secretary, administrator and the registered agent for the trust and Deep-Tech Investments Limited. While Northern Trust is the legal owner of Deep-Tech Investments Limited, KAUST's Board of Directors has the sole right to terminate the trust arrangement.

Capital K Management is independent of Deep-Tech Investments Limited, Northern Trust, and KAUST. Capital K Management has the authority to make its own investment decisions as long as those investments are within the fund's investment guidelines, which are included in the appendix. See appendix for further details.

Appendix Response to Item 6

Item 6: List all individuals, other than those listed in Item 5(g), who render services or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical, secretarial, or in a related or similar capacity.

Name	Residence Address	Foreign Principal(s)	Nature of Services
Jeff Gerbec	3431 Aviara Ln Oxnard, CA 93036	King Abdullah University of Science & Technology (KAUST)	As an Investment Partner of Capital K Management, I am responsible for supporting Capital K Management including through deal origination, pursuing new investment opportunities, building financial models to support deal underwriting and structuring efforts, supporting transaction negotiations, and involvement in managing the Capital K Fund portfolio companies (including sitting on Boards for some of those companies).
François Pichot	King Abdullah University of Science & Technology, Oasis 622, Apt. 001 Thuwal, Makkah Province SAUDI ARABIA 23955-6900	King Abdullah University of Science & Technology (KAUST)	As an International Consultant and Vice President, EMEA for Capital K Management, I am responsible for supporting Capital K Management including through deal origination, pursuing new investment opportunities, building financial models to support deal underwriting and structuring efforts, supporting transaction negotiations, and involvement in managing the Capital K Fund portfolio companies.

Appendix Response to Item 9(a)

Item 9(a): RECEIPTS-MONIES: During the period beginning 60 days prior to the date of the registrant's obligation to register under FARA, has the registrant received from any foreign principal named in Item 7 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income, or money either as compensation, or for disbursement or otherwise? If yes, set forth below in the required detail and separately for each such foreign principal an account of such monies.

Foreign Principal	Date Received	From Whom	Purpose	Amount	Subtotal
King Abdullah University of Science & Technology (KAUST)	07/27/2023	Capital K Investment Fund I, L.P., originating from KAUST	Management Fees	\$ 925,000.00	
King Abdullah University of Science & Technology (KAUST)	07/27/2023	Capital K Investment Fund I, L.P., originating from KAUST	Start-Up Costs	\$ 500,000.00	
King Abdullah University of Science & Technology (KAUST)	10/11/2023	Capital K Investment Fund I, L.P., originating from KAUST	Management Fees	\$ 1,125,000.00	
King Abdullah University of Science & Technology (KAUST)	03/29/2024	Capital K Investment Fund I, L.P., originating from KAUST	Management Fees	\$ 1,125,000.00	
King Abdullah University of Science & Technology (KAUST)	04/01/2024	Capital K Investment Fund I, L.P., originating from KAUST	Management Fees	\$ 1,125,000.00	
King Abdullah University of Science & Technology (KAUST)	08/13/2024	Capital K Investment Fund I, L.P., originating from KAUST	Management Fees	\$ 1,125,000.00	
King Abdullah University of Science & Technology (KAUST)	-----	-----	-----	----->	\$ 5,925,000.00

Appendix Response to Item 10(a)

Item 10(a): DISBURSEMENTS-MONIES: During the period beginning 60 days prior to the date of the registrant's obligation to register under FARA, has the registrant disbursed or expended monies in connection with activity on behalf of any foreign principal named in Item 7 of this statement or transmitted monies to any such foreign principal? If yes, set forth below in the required detail and separately for each such foreign principal named including monies transmitted, if any, to each foreign principal.

Foreign Principal	Date	To Whom	Purpose	Amount	Subtotal
King Abdullah University of Science & Technology (KAUST)	08/08/2023-08/08/2023	Digilens, Inc.	Investment (Series E Preferred)	\$4,999,997.00	
King Abdullah University of Science & Technology (KAUST)	09/15/2023-09/15/2023	Chasm Advanced Materials, Inc.	Investment (Convertible Promissory Note)	\$5,000,000.00	
King Abdullah University of Science & Technology (KAUST)	09/20/2023-09/20/2023	Phizzle, Inc.	Investment (Series C Preferred)	\$5,000,000.00	
King Abdullah University of Science & Technology (KAUST)	10/23/2023-10/23/2023	Climatecrete, Inc.	Investment (Series A Preferred)	\$3,000,000.00	
King Abdullah University of Science & Technology (KAUST)	12/29/2023-12/29/2023	Iaterion, Inc.	Investment (Convertible Promissory Note)	\$3,000,000.00	
King Abdullah University of Science & Technology (KAUST)	12/29/2023-12/29/2023	Chasm Advanced Materials, Inc.	Investment (Promissory Note)	\$5,000,000.00	
King Abdullah University of Science & Technology (KAUST)	03/28/2024-03/28/2024	Digilens, Inc.	Investment (Promissory Note)	\$2,500,000.00	
King Abdullah University of Science & Technology (KAUST)	-----	-----	-----	----->	\$28,499,997.00