



Steelhead Partners, LLC

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[Home](#)

## Value investing with Steelhead Partners

333 - 108th Ave NE, Suite 2010  
Bellevue, WA 98004  
(425) 974-3787 (fund information)  
(425) 974-3788 (main)  
[info@steelhead.com](mailto:info@steelhead.com)

**Steelhead Partners**, founded in 1996 and based in Bellevue, Washington, seeks to outperform the market using fundamental, balance-sheet-based analysis and an independent thought process to build portfolios. Our investment style is characterized by finding names that are out-of-favor and underfollowed by Wall Street; historically, this has consistently led us to opportunities with exceptional risk/reward profiles.

Our firm takes its name from an ocean-going trout found in the western United States. To return to their native fresh water streams, Steelhead must successfully swim against the current. This embodies our investing style. At Steelhead Partners, we will not allow ourselves to be swept along with the crowd. We avoid consensus thinking and believe our contrarian strategies will be highly rewarding to our long-term investors.

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