

Department of the Treasury  
Internal Revenue Service**Exempt Organization Business Income Tax Return**  
(and proxy tax under section 6033(e))For calendar year 2010 or other tax year beginning June 1, 2010, and  
ending May 31, 20 11 **See separate instructions.**

OMB No. 1545-0687

**2010**Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> <input type="checkbox"/> Check box if address changed <b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <b>C</b> Book value of all assets at end of year <u>639,318,405</u>	<b>Print or Type</b>	Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>St. Olaf College</b> Number, street, and room or suite no. If a P.O. box, see instructions. <b>1520 St. Olaf Avenue</b> City or town, state, and ZIP code <b>Northfield, MN 5507</b>	<b>D</b> Employer identification number (Employees' trust, see instructions.) <b>41-0693979</b> <b>E</b> Unrelated business activity codes (See instructions.) <b>721110   517000</b>
		<b>F</b> Group exemption number (See instructions.) <b>▶</b> <b>G</b> Check organization type <b>▶</b> <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust	

**H** Describe the organization's primary unrelated business activity. **▶ Partnership Investments, Conferences, Telecom****I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? **▶** ☐ Yes ☒ No  
If "Yes," enter the name and identifying number of the parent corporation. **▶****J** The books are in care of **▶ Alan J. Norton**Telephone number **▶ 507-786-3018****Part I Unrelated Trade or Business Income**

	(A) Income		(B) Expenses		(C) Net	
<b>1a</b> Gross receipts or sales	<u>1,436,550</u>	<u>44</u>				
<b>b</b> Less returns and allowances	<u>0</u>	<u>00</u>				
<b>c</b> Balance <b>▶</b>	<b>1c</b>	<u>1,436,550</u>	<u>14</u>			
<b>2</b> Cost of goods sold (Schedule A, line 7)	<b>2</b>	<u>201,183</u>	<u>12</u>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>3</b>	<u>1,235,367</u>	<u>32</u>		<u>1,235,367</u>	<u>32</u>
<b>4a</b> Capital gain net income (attach Schedule D)	<b>4a</b>					
<b>b</b> Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	<b>4b</b>					
<b>c</b> Capital loss deduction for trusts	<b>4c</b>					
<b>5</b> Income (loss) from partnerships and S corporations (attach statement)	<b>5</b>	<u>193,722</u>	<u>62</u>		<u>193,722</u>	<u>62</u>
<b>6</b> Rent income (Schedule C)	<b>6</b>	<u>31,653</u>	<u>94</u>	<u>6,667</u>	<u>61</u>	<u>24,986</u>
<b>7</b> Unrelated debt-financed income (Schedule E)	<b>7</b>					
<b>8</b> Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	<b>8</b>					
<b>9</b> Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	<b>9</b>					
<b>10</b> Exploited exempt activity income (Schedule I)	<b>10</b>					
<b>11</b> Advertising income (Schedule J)	<b>11</b>					
<b>12</b> Other income (See instructions; attach schedule.)	<b>12</b>					
<b>13</b> <b>Total.</b> Combine lines 3 through 12	<b>13</b>	<u>1,460,743</u>	<u>88</u>	<u>6,667</u>	<u>61</u>	<u>1,454,076</u>

**Part II Deductions Not Taken Elsewhere** (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

<b>14</b> Compensation of officers, directors, and trustees (Schedule K)	<b>14</b>		
<b>15</b> Salaries and wages	<b>15</b>	<u>428,071</u>	<u>16</u>
<b>16</b> Repairs and maintenance	<b>16</b>	<u>177,200</u>	<u>65</u>
<b>17</b> Bad debts	<b>17</b>	<u>1,717</u>	<u>40</u>
<b>18</b> Interest (attach schedule)	<b>18</b>	<u>30,191</u>	<u>72</u>
<b>19</b> Taxes and licenses	<b>19</b>	<u>368</u>	<u>72</u>
<b>20</b> Charitable contributions (See instructions for limitation rules.)	<b>20</b>		
<b>21</b> Depreciation (attach Form 4562)	<b>21</b>	<u>147,239</u>	<u>10</u>
<b>22</b> Less depreciation claimed on Schedule A and elsewhere on return	<b>22a</b>		<b>22b</b>
<b>23</b> Depletion	<b>23</b>		<u>147,239</u>
<b>24</b> Contributions to deferred compensation plans	<b>24</b>		<u>10</u>
<b>25</b> Employee benefit programs	<b>25</b>	<u>141,392</u>	<u>75</u>
<b>26</b> Excess exempt expenses (Schedule I)	<b>26</b>		
<b>27</b> Excess readership costs (Schedule J)	<b>27</b>		
<b>28</b> Other deductions (attach schedule)	<b>28</b>	<u>442,334</u>	<u>56</u>
<b>29</b> <b>Total deductions.</b> Add lines 14 through 28	<b>29</b>	<u>1,368,516</u>	<u>05</u>
<b>30</b> Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	<b>30</b>	<u>85,560</u>	<u>22</u>
<b>31</b> Net operating loss deduction (limited to the amount on line 30)	<b>31</b>	<u>85,560</u>	<u>22</u>
<b>32</b> Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	<b>32</b>		
<b>33</b> Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions.)	<b>33</b>		
<b>34</b> <b>Unrelated business taxable income.</b> Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	<b>34</b>	<u>0</u>	<u>00</u>

**Part III Tax Computation**

<b>35 Organizations Taxable as Corporations.</b> See instructions for tax computation. Controlled group members (sections 1561 and 1563) check here <input type="checkbox"/> <b>See instructions</b> and:			
<b>a</b> Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):	(1) \$	(2) \$	(3) \$
<b>b</b> Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)	\$		
(2) Additional 3% tax (not more than \$100,000)	\$		
<b>c</b> Income tax on the amount on line 34		<b>35c</b>	0 00
<b>36 Trusts Taxable at Trust Rates.</b> See instructions for tax computation. Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)		<b>36</b>	
<b>37 Proxy tax.</b> See instructions		<b>37</b>	
<b>38 Alternative minimum tax</b>		<b>38</b>	
<b>39 Total.</b> Add lines 37 and 38 to line 35c or 36, whichever applies		<b>39</b>	0 00

**Part IV Tax and Payments**

<b>40a</b> Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	<b>40a</b>			
<b>b</b> Other credits (see instructions)	<b>40b</b>			
<b>c</b> General business credit. Attach Form 3800	<b>40c</b>			
<b>d</b> Credit for prior year minimum tax (attach Form 8801 or 8827)	<b>40d</b>			
<b>e</b> <b>Total credits.</b> Add lines 40a through 40d		<b>40e</b>		
<b>41</b> Subtract line 40e from line 39		<b>41</b>		
<b>42</b> Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)		<b>42</b>		
<b>43</b> <b>Total tax.</b> Add lines 41 and 42		<b>43</b>		
<b>44a</b> Payments: A 2009 overpayment credited to 2010	<b>44a</b>	26,182	87	
<b>b</b> 2010 estimated tax payments	<b>44b</b>			
<b>c</b> Tax deposited with Form 8868	<b>44c</b>			
<b>d</b> Foreign organizations: Tax paid or withheld at source (see instructions)	<b>44d</b>			
<b>e</b> Backup withholding (see instructions)	<b>44e</b>			
<b>f</b> Credit for small employer health insurance premiums (Attach Form 8941)	<b>44f</b>			
<b>g</b> Other credits and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other	<b>44g</b>			
<b>45</b> <b>Total payments.</b> Add lines 44a through 44g		<b>45</b>	26,182	87
<b>46</b> Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>		<b>46</b>		
<b>47</b> <b>Tax due.</b> If line 45 is less than the total of lines 43 and 46, enter amount owed		<b>47</b>		
<b>48</b> <b>Overpayment.</b> If line 45 is larger than the total of lines 43 and 46, enter amount overpaid		<b>48</b>	26,182	87
<b>49</b> Enter the amount of line 48 you want: <b>Credited to 2011 estimated tax</b> 26,182 <b>87</b> <b>Refunded</b>		<b>49</b>		

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)

<b>1</b> At any time during the 2010 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If YES, enter the name of the foreign country here <b>CAYMAN, NORWAY</b>	Yes	No
<b>2</b> During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file.		✓
<b>3</b> Enter the amount of tax-exempt interest received or accrued during the tax year <b>\$</b>		

**Schedule A—Cost of Goods Sold.** Enter method of inventory valuation **Lower of Cost or Market**

<b>1</b> Inventory at beginning of year	<b>1</b>			<b>6</b> Inventory at end of year	<b>6</b>	0	00
<b>2</b> Purchases	<b>2</b>	201,183	12	<b>7</b> <b>Cost of goods sold.</b> Subtract line 6 from line 5. Enter here and in Part I, line 2	<b>7</b>	201,183	12
<b>3</b> Cost of labor	<b>3</b>			<b>8</b> Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No	✓
<b>4a</b> Additional section 263A costs (attach schedule)	<b>4a</b>						
<b>b</b> Other costs (attach schedule)	<b>4b</b>						
<b>5</b> <b>Total.</b> Add lines 1 through 4b	<b>5</b>	201,183	12				

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer *Alan J. Norton* Date *3/22/12* Title **Vice President & Treasurer**

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no.	

**Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)**

(see instructions)

**1. Description of property**(1) **Radio Tower**(2) **Water Tower**

(3)

(4)

**2. Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)

(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)

**3(a) Deductions directly connected with the income**  
in columns 2(a) and 2(b) (attach schedule)(1) **26,444.01**(2) **5,209.93**

(3)

(4)

**Total****Total***Schedule 4* **6,632.51***Schedule 5* **35.10****(c) Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **▶****31,653.94****(b) Total deductions.**  
Enter here and on page 1,  
Part I, line 6, column (B) **▶****6,667.61****Schedule E—Unrelated Debt-Financed Income** (see instructions)**1. Description of debt-financed property****2. Gross income from or allocable to debt-financed property****3. Deductions directly connected with or allocable to debt-financed property**(a) Straight line depreciation  
(attach schedule)(b) Other deductions  
(attach schedule)

(1)

(2)

(3)

(4)

**4. Amount of average acquisition debt on or allocable to debt-financed property** (attach schedule)**5. Average adjusted basis of or allocable to debt-financed property** (attach schedule)**6. Column 4 divided by column 5****7. Gross income reportable**  
(column 2 × column 6)**8. Allocable deductions**  
(column 6 × total of columns 3(a) and 3(b))

(1)

(2)

(3)

(4)

%

%

%

%

Enter here and on page 1,  
Part I, line 7, column (A).Enter here and on page 1,  
Part I, line 7, column (B).**Totals****Total dividends-received deductions** included in column 8**Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)**1. Name of controlled organization****2. Employer identification number****Exempt Controlled Organizations****3. Net unrelated income (loss)** (see instructions)**4. Total of specified payments made****5. Part of column 4 that is included in the controlling organization's gross income****6. Deductions directly connected with income in column 5**

(1)

(2)

(3)

(4)

**Nonexempt Controlled Organizations****7. Taxable income****8. Net unrelated income (loss)** (see instructions)**9. Total of specified payments made****10. Part of column 9 that is included in the controlling organization's gross income****11. Deductions directly connected with income in column 10**

(1)

(2)

(3)

(4)

Add columns 5 and 10.  
Enter here and on page 1,  
Part I, line 8, column (A).Add columns 6 and 11.  
Enter here and on page 1,  
Part I, line 8, column (B).**Totals**

**Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A).			Enter here and on page 1, Part I, line 9, column (B).
<b>Totals</b>				

**Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
<b>Totals</b>						

**Schedule J—Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>						

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>						
	Enter here and on page 1, Part I, line 11, col. (A).	Enter here and on page 1, Part I, line 11, col. (B).				Enter here and on page 1, Part II, line 27.
<b>Totals, Part II (lines 1-5)</b>						

**Schedule K—Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on page 1, Part II, line 14			

**SCHEDULE 1**  
**2010**  
**St. Olaf College**  
**41-0693979**

**IRS FORM 990-T, Line 5, Income (loss) from partnerships and S corporations**

<b>Partnership</b>	<b>Total St. Olaf UBTI</b>
EnCap Energy VII	155,026.00
EnCap Energy VIII	(12,197.00)
Metro RE II	709.00
Metro RE VI	148.00
North Sky VC II	(2,208.00)
North Sky LBO III	546.00
North Sky VC III	2.00
North Sky VC IV	2,760.95
North Sky LBO IV	(15,413.75)
North Sky CT IV	82.42
OCM Opp Fund VIIB	657.00
Oaktree Opp Fund VIII	1,078.00
Park Street PE VI	16,138.00
Park Street PE VII	16,411.00
Park Street PE VIII	17,840.00
Park Street NR IV	(382.00)
Port Advisors PE II	12,525.00
	<u>193,722.62</u>

\*The K-1 directly discloses the UBTI amount.  
However, the gross amount and deductions are not  
consistently reported. Therefore, it was deemed  
appropriate to report the net UBTI figure on this  
schedule.

**SCHEDULE 2****2010****St. Olaf College****41-0693979****990T, Line 18, Interest Expenses****Conference Interest Expense**

Interest Expense Related to Summer Conferneces Debt Financed Halls

Ytterboe Hall \$ 199,011

Total Annual Bednight Capacity in Debt Financed Halls

Ytterboe Hall 146,730

Unrelated Conference Bednights in Debt Financed Halls

Ytterboe Hall 4,326

Unrelated Conference Bednights in all Residence Halls

Thorsen 2990

Hillboe 1520

Kittelsby 1195

Larson 1920

Ytterboe 4326

Total 11951

Calculation of Unrelated Conferences Interest Expense

 $(\$432,301 / 146,730 \times 4,326)$  \$5,867.38**Schedule 1****Imputed Interest on cash used by Telecom CLEC**

Investment in CLEC \$1,275,045.31

Cash Deficit FY2009 \$577,994.03Total Cash Usage \$1,853,039.34

Average Interest Rate earned on institution's cash 1.3127%

Imputed Interest Charge \$24,324.34**Total Interest - To Line 18**\$30,191.72

**SCHEDULE 3****2010****St. Olaf College****41-0693979****IRS Form 990T -- Part II, Line 28 Other Deductions**

<b><u>Activity</u></b>	<b><u>Amount</u></b>
Administrative Support	\$95,602.15
Summer Conferences Direct Expenses	\$248,688.20
Telecom CLEC Direct Expenses	\$98,044.21
<b>Total - To Line 28</b>	<b><u><u>\$442,334.56</u></u></b>

**SCHEDULE 4**  
**2010**  
**St. Olaf College**  
**41-0693979**

**IRS FORM 990-T, SCHEDULE C, PART 3, LINE 1 DIRECTLY CONNECTED DEDUCTIONS**

**Radio Tower Leases**

	<u>Amount</u>
Depreciation	\$1,636.28
Direct Expenses	\$4,996.23
Total Other Deductions	<u><u>\$6,632.51</u></u>

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**SCHEDULE 5**  
**2010**  
**St. Olaf College**  
**41-0693979**

**IRS FORM 990-T, SCHEDULE C, PART 3, LINE 2 DIRECTLY CONNECTED DEDUCTIONS**

**Water Tower Lease**

	<u>Amount</u>
Depreciation	\$268.51
Direct Expenses	-\$233.42
Total Other Deductions	<u>\$35.10</u>

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**Statement 6****2010****Form 990T, Part II Line 31****Net Operating Loss Deduction**

<b>Loss Year Ending</b>	<b>Original Loss</b>	<b>Loss Previously Used</b>	<b>Loss Available</b>
May 31, 2008	(204,719.64)	-	(204,719.64)
May 31, 2009	(815,539.23)	-	(815,539.23)
May 31, 2010	(503,342.56)	-	(503,342.56)

Net Operating Loss Available for Tax Year 2010 (1,523,601.43)

2010 Taxable Income 85,560.22

Net Operating Loss Deduction (Limited to Taxable Income) (85,560.22)

Net Operating Loss Availabe for Tax Year 2011 (1,438,041.21)

Depreciation and Amortization  
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

2010

Attachment  
Sequence No. 67

Name(s) shown on return

St. Olaf College

Identifying number  
41-0693979

Business or activity to which this form relates

Form 990-T

**Part I Election To Expense Certain Property Under Section 179**

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions) .....	1	500,000.
2	Total cost of section 179 property placed in service (see instructions) .....	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions) .....	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29 .....	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	8	
9	Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 .....	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562 .....	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instrs) ..	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11 .....	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 .....	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions) .....	14	
15	Property subject to section 168(f)(1) election .....	15	
16	Other depreciation (including ACRS) .....	16	

**Part III MACRS Depreciation (Do not include listed property.)** (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2010 .....	17	122,421.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here .....		

**Section B — Assets Placed in Service During 2010 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only — see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property .....						
b 5-year property .....		10,675.	5	HY	200DB	2,135.
c 7-year property .....		19,005.	7	HY	200DB	2,716.
d 10-year property .....						
e 15-year property .....		116,651.	15	HY	150DB	5,833.
f 20-year property .....						
g 25-year property .....			25 yrs		S/L	
h Residential rental property .....			27.5 yrs	MM	S/L	
i Nonresidential real property .....	1/01/11	2,007.	39 yrs	MM	S/L	49.
				MM	S/L	

**Section C — Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System**

20a Class life .....					S/L	
b 12-year .....			12 yrs		S/L	
c 40-year .....			40 yrs	MM	S/L	

**Part IV Summary** (See instructions.)

21	Listed property. Enter amount from line 28 .....	21	14,085.
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations — see instructions .....	22	147,239.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A – Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)**

24a Do you have evidence to support the business/investment use claimed? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No								24b If 'Yes,' is the evidence written? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost	
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).....								25	
26 Property used more than 50% in a qualified business use:									
2004 Windsta	6/01/07	100.0	6,716.	6,716.	5.0	200DB HY	929.		
2008 Chrysler	7/31/08	100.0	26,717.	26,717.	5.0	200DB HY	3,693.		
2010 Ford Tr	1/01/10	100.0	15,434.	15,434.	5.0	200DB HY	5,463.		
27 Property used 50% or less in a qualified business use:									
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 .....								28	14,085.
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1 .....								29	0.

**Section B – Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles).....												
31 Total commuting miles driven during the year.....												
32 Total other personal (noncommuting) miles driven.....												
33 Total miles driven during the year. Add lines 30 through 32.....												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?.....												
35 Was the vehicle used primarily by a more than 5% owner or related person?.....												
36 Is another vehicle available for personal use?.....												

**Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?.....		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions):					
43 Amortization of costs that began before your 2010 tax year.....					43
44 Total. Add amounts in column (f). See the instructions for where to report.....					44

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A – Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No									24b If 'Yes,' is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost		
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions).....								25		
26 Property used more than 50% in a qualified business use:										
2008 Ford F4	6/15/07	100.0	28,921.	28,921.	5.0	200DBHY	4,000.			
27 Property used 50% or less in a qualified business use:										
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1.....								28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1.....								29		

**Section B – Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other 'more than 5% owner,' or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
30 Total business/investment miles driven during the year (do not include commuting miles).....												
31 Total commuting miles driven during the year.....												
32 Total other personal (noncommuting) miles driven.....												
33 Total miles driven during the year. Add lines 30 through 32.....												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?.....												
35 Was the vehicle used primarily by a more than 5% owner or related person?.....												
36 Is another vehicle available for personal use?.....												

**Section C – Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions).

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?.....	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners.....		
39 Do you treat all use of vehicles by employees as personal use?.....		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?.....		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.).....		
<b>Note:</b> If your answer to 37, 38, 39, 40, or 41 is 'Yes,' do not complete Section B for the covered vehicles.		

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year (see instructions):					
43 Amortization of costs that began before your 2010 tax year.....					43
44 Total. Add amounts in column (f). See the instructions for where to report.....					44

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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**1** If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . . ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? . . . . . ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? . . . . . ☐ Yes ☒ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

**a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . . ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . . ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . . ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Anchorage Capital Partners Offshore, Ltd.</b>	<b>4</b> Identifying number, if any <b>98-0418058</b>
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<b>5</b> Address (including country) <b>C/O Walkers Corporate Services, Ltd. Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9005</b>
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<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
---

<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
--

<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	2/28/2011		2,000,000		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

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**Part IV** Additional Information Regarding Transfer of Property (see instructions)

**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:

(a) Before 0.11 % (b) After 0.11 %

**10** Type of nonrecognition transaction (see instructions) ► **IRC Section 351 Cash/Capital Contribution**

**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- |          |   |                              |  |
|----------|---|------------------------------|--|
| <b>a</b> | Gain recognition under section 904(f)(3)    | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>b</b> | Gain recognition under section 904(f)(5)(F) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>c</b> | Recapture under section 1503(d)             | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>d</b> | Exchange gain under section 987             | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No

**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- |          |  |                              |  |
|----------|--|------------------------------|--|
| <b>a</b> | Tainted property   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>b</b> | Depreciation recapture   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>c</b> | Branch loss recapture  | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>d</b> | Any other income recognition provision contained in the above-referenced regulations | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

14 Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No

**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No

**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$

**16** Was cash the only property transferred? ☒ Yes ☐ No

**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No

**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:



**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . . ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? . . . . . ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? . . . . . ☐ Yes ☒ No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . . ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . . ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . . ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Eton Park Overseas Fund, Ltd.</b>	<b>4</b> Identifying number, if any <b>98-0539381</b>
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<b>5</b> Address (including country) <b>CITCO Fund Services (Cayman Islands) Ltd, 89 Nexus Way, Camana Bay, West Bay, Grand Cayman, Cayman Islands KY1-1205</b>
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<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
---

<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
--

<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		7,000,000		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

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**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00 % (b) After 0.08 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a** Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b** Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c** Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d** Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a** Tainted property . . . . . ☐ Yes ☒ No
- b** Depreciation recapture . . . . . ☐ Yes ☒ No
- c** Branch loss recapture . . . . . ☐ Yes ☒ No
- d** Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

► Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☒ No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Fir Tree International Value Fund, Ltd.</b>	<b>4</b> Identifying number, if any <b>N/A</b>
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**5** Address (including country)  
**Citco Fund Services (Cayman Islands) Limited, 89 Nexus Way, Camana Bay, Box 31106, Grand Cayman KY1-1205, Cayman Islands**

**6** Country code of country of incorporation or organization (see instructions)

**CJ**

**7** Foreign law characterization (see instructions)  
**Corporation**

- 8** Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	6/30/2010		5,000,000		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00 % (b) After 0.43 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a** Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b** Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c** Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d** Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a** Tainted property . . . . . ☐ Yes ☒ No
- b** Depreciation recapture . . . . . ☐ Yes ☒ No
- c** Branch loss recapture . . . . . ☐ Yes ☒ No
- d** Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

► Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
---	--

**1** If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . . ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? . . . . . ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? . . . . . ☐ Yes ☒ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

**a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . . ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . . ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . . ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Goldman Sachs Distressed Opportunities Fund IV Offshore, L.P.</b>	<b>4</b> Identifying number, if any <b>98-0567344</b>
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<b>5</b> Address (including country) <b>M&amp;C Corporate Services Limited, Ugland House, South Church Street, Georgetown, Grand Cayman, British West Indies</b>
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<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
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<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
--

<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		786,820		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):



**Part IV Additional Information Regarding Transfer of Property** (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.61 % (b) After 0.61 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a** Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b** Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c** Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d** Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a** Tainted property . . . . . ☐ Yes ☒ No
- b** Depreciation recapture . . . . . ☐ Yes ☒ No
- c** Branch loss recapture . . . . . ☐ Yes ☒ No
- d** Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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**1** If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . . ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? . . . . . ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? . . . . . ☐ Yes ☒ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . . ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . . ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . . ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>JAT Capital Offshore Fund, Ltd.</b>	<b>4</b> Identifying number, if any <b>N/A</b>
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<b>5</b> Address (including country) <b>M&amp;C Corporate Services, PO Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands</b>
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<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
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<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
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- 8** Is the transferee foreign corporation a controlled foreign corporation? . . . . . ☐ Yes ☒ No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		4,000,000		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

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**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00 % (b) After 0.65 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

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**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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**1** If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
<b>OCM Opportunities Fund VIIIB, LP</b>	<b>20-8514102</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☒ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Oaktree Opps ITW Ltd.</b>	<b>4</b> Identifying number, if any <b>98-0657364</b>
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<b>5</b> Address (including country) <b>Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9005, Cayman Islands</b>
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<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
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<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
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<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		301,761		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

St. Olaf College also indirectly transferred \$254,123 to this foreign corporation through another transferor partnership. That partnership was OAKTREE OPPORTUNITIES FUND VIII, LP (EIN: 98-0631695). A separate Form 926 was filed for this transfer.

St. Olaf College also indirectly transferred \$14,247 to this foreign corporation through another transferor partnership. That partnership was PARK STREET CAPITAL PRIVATE EQUITY FUND VIII, LP (EIN: 20-8255115). All answers on this form are the same for both transfers.

**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00 % (b) After 0.03 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

► Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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**1** If the transferor was a corporation, complete questions 1a through 1d.

- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
<b>Oaktree Opportunities Fund VIII, LP</b>	<b>98-0631695</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☒ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Oaktree Opps ITW Ltd.</b>	<b>4</b> Identifying number, if any <b>98-0657364</b>
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<b>5</b> Address (including country) <b>Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9005, Cayman Islands</b>
---

<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
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<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
--

<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
--



**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		254,123		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

**St. Olaf College** also indirectly transferred \$301,761 to this foreign corporation through another transferor partnership. That partnership was **OCM OPPORTUNITIES FUND VIIB, LP** (EIN: 20-8514102). A separate Form 926 was filed for this transfer.

**St. Olaf College** also indirectly transferred \$14,247 to this foreign corporation through another transferor partnership. That partnership was **PARK STREET CAPITAL PRIVATE EQUITY FUND VIII, LP** (EIN: 20-8255115). All answers on this form are the same for both transfers.

**Part IV Additional Information Regarding Transfer of Property** (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00 % (b) After 0.02 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
---	--

- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
<b>Oaktree Opportunities Fund VIII, LP</b>	<b>98-0631695</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☒ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Oaktree Opps VIII (Cayman) 1 Ltd.</b>	<b>4</b> Identifying number, if any <b>98-0623423</b>
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**5** Address (including country)  
**Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005, Cayman Islands**

**6** Country code of country of incorporation or organization (see instructions)

**CJ**

**7** Foreign law characterization (see instructions)

**Corporation**

- 8** Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		224,264		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

**Part IV Additional Information Regarding Transfer of Property** (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.11 % (b) After 0.11 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

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# Return by a U.S. Transferor of Property to a Foreign Corporation

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

## Part I U.S. Transferor Information (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☐ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☐ No

- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership
<b>OCM Opportunities Fund VIIB, LP</b>	<b>20-8514102</b>

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☒ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☒ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☒ No

## Part II Transferee Foreign Corporation Information (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>OCM Opps VIIB (Cayman) 1 Ltd.</b>	<b>4</b> Identifying number, if any <b>98-0648938</b>
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**5** Address (including country)  
**Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005**

**6** Country code of country of incorporation or organization (see instructions)  
**CJ**

**7** Foreign law characterization (see instructions)  
**Corporation**

**8** Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		129,973		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

St. Olaf College also indirectly transferred \$6,136 to this foreign corporation through another transferor partnership. That transferor was PARK STREET PRIVATE EQUITY FUND VIII, LP. This transferor's EIN is 20-8255115. All other answers on this form are the same for both transfers.

**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.00 % (b) After 0.04 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:



**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor

St. Olaf College

Identifying number (see instructions)

41-0693979

**1** If the transferor was a corporation, complete questions 1a through 1d.

**a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No

**b** Did the transferor remain in existence after the transfer? ☒ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

**c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

**d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☒ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

**a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

**b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No

**c** Is the partner disposing of its entire interest in the partnership? ☐ Yes ☐ No

**d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

**3** Name of transferee (foreign corporation)

Portfolio Advisors Private Equity Fund V (offshore), L.P.

**4** Identifying number, if any

98-0534589

**5** Address (including country)

87 Mary Street, Georgetown, Grand Cayman K1-9005, Cayman Islands

**6** Country code of country of incorporation or organization (see instructions)

CJ

**7** Foreign law characterization (see instructions)

Corporation

**8** Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 16982D

Form **926** (Rev. 12-2011)

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		720,480		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

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**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.92 % (b) After 0.92 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 381 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a** Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b** Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c** Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d** Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a** Tainted property . . . . . ☐ Yes ☒ No
- b** Depreciation recapture . . . . . ☐ Yes ☒ No
- c** Branch loss recapture . . . . . ☐ Yes ☒ No
- d** Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ **Attach to your income tax return for the year of the transfer or distribution.**

**Part I U.S. Transferor Information** (see instructions)

Name of transferor

St. Olaf College

Identifying number (see instructions)

41-0693979

**1** If the transferor was a corporation, complete questions 1a through 1d.

**a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? . . . . . ☐ Yes ☐ No

**b** Did the transferor remain in existence after the transfer? . . . . . ☒ Yes ☐ No

If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

**c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . . ☐ Yes ☐ No

If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

**d** Have basis adjustments under section 367(a)(5) been made? . . . . . ☐ Yes ☒ No

**2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

**a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

**b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . . ☐ Yes ☐ No

**c** Is the partner disposing of its **entire** interest in the partnership? . . . . . ☐ Yes ☐ No

**d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . . ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

**3** Name of transferee (foreign corporation)

Portfolio Advisors Private Equity Fund VI (Offshore), L.P.

**4** Identifying number, if any

98-0590838

**5** Address (including country)

87 Mary Street, Georgetown, Grand Cayman K1-9005, Cayman Islands

**6** Country code of country of incorporation or organization (see instructions)

CJ

**7** Foreign law characterization (see instructions)

Corporation

**8** Is the transferee foreign corporation a controlled foreign corporation? . . . . . ☐ Yes ☒ No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		1,954,973		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

Supplemental Information Required To Be Reported (see instructions):

**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.0 % (b) After 1.93 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 381 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☒ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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- 1** If the transferor was a corporation, complete questions 1a through 1d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b** Did the transferor remain in existence after the transfer? ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☒ No
- 2** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.
- a** List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No
- c** Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☐ No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

<b>3</b> Name of transferee (foreign corporation) <b>Southport Energy Plus Offshore Fund, Inc.</b>	<b>4</b> Identifying number, if any <b>N/A</b>
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<b>5</b> Address (including country) <b>Citi Hedge Fund Services; PO Box 30362 SMB, Harbour Centre, 3rd Floor, George Town, Grand Cayman</b>
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<b>6</b> Country code of country of incorporation or organization (see instructions) <b>CJ</b>
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<b>7</b> Foreign law characterization (see instructions) <b>Corporation</b>
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<b>8</b> Is the transferee foreign corporation a controlled foreign corporation? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	Various		2,000,000		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.83 % (b) After 0.83 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☐ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$                     **16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

**Return by a U.S. Transferor of Property  
to a Foreign Corporation**

OMB No. 1545-0026

Attachment  
Sequence No. **128**

▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor <b>St. Olaf College</b>	Identifying number (see instructions) <b>41-0693979</b>
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- 1 If the transferor was a corporation, complete questions 1a through 1d.
- a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by 5 or fewer domestic corporations? ☐ Yes ☐ No
- b Did the transferor remain in existence after the transfer? ☒ Yes ☐ No
- If not, list the controlling shareholder(s) and their identifying number(s):

Controlling shareholder	Identifying number

- c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? ☐ Yes ☐ No
- If not, list the name and employer identification number (EIN) of the parent corporation:

Name of parent corporation	EIN of parent corporation

- d Have basis adjustments under section 367(a)(5) been made? ☐ Yes ☒ No

- 2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 2a through 2d.

- a List the name and EIN of the transferor's partnership:

Name of partnership	EIN of partnership

- b Did the partner pick up its pro rata share of gain on the transfer of partnership assets? ☐ Yes ☐ No
- c Is the partner disposing of its **entire** interest in the partnership? ☐ Yes ☐ No
- d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? ☐ Yes ☐ No

**Part II Transferee Foreign Corporation Information** (see instructions)

3 Name of transferee (foreign corporation) <b>Wexford Offshore Spectrum Fund</b>	4 Identifying number, if any <b>98-0539195</b>
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- 5 Address (including country)

**Walkers, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9001, Cayman Islands, British West Indies**

- 6 Country code of country of incorporation or organization (see instructions)

<b>CJ</b>
7 Foreign law characterization (see instructions) <b>Corporation</b>

- 8 Is the transferee foreign corporation a controlled foreign corporation? ☐ Yes ☒ No

**Part III** Information Regarding Transfer of Property (see instructions)

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	2/28/11		1,000,000		
Stock and securities					
Installment obligations, account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))					
Tangible property used in trade or business not listed under another category					
Intangible property					
Property to be leased (as described in final and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as described in Temp. Regs. sec. 1.367(a)-4T(d))					
Transfers of oil and gas working interests (as described in Temp. Regs. sec. 1.367(a)-4T(e))					
Other property					

**Supplemental Information Required To Be Reported** (see instructions):

**Part IV** Additional Information Regarding Transfer of Property (see instructions)**9** Enter the transferor's interest in the foreign transferee corporation before and after the transfer:(a) Before 0.37 % (b) After 0.37 %**10** Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution**11** Indicate whether any transfer reported in Part III is subject to any of the following:

- a Gain recognition under section 904(f)(3) . . . . . ☐ Yes ☒ No
- b Gain recognition under section 904(f)(5)(F) . . . . . ☐ Yes ☒ No
- c Recapture under section 1503(d) . . . . . ☐ Yes ☒ No
- d Exchange gain under section 987 . . . . . ☐ Yes ☒ No

**12** Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? ☐ Yes ☒ No**13** Indicate whether the transferor was required to recognize income under final and temporary Regulations sections 1.367(a)-4 through 1.367(a)-6 for any of the following:

- a Tainted property . . . . . ☐ Yes ☒ No
- b Depreciation recapture . . . . . ☐ Yes ☒ No
- c Branch loss recapture . . . . . ☐ Yes ☒ No
- d Any other income recognition provision contained in the above-referenced regulations . . . . . ☐ Yes ☒ No

**14** Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)? ☐ Yes ☒ No**15a** Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)? ☐ Yes ☐ No**b** If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ► \$ \_\_\_\_\_**16** Was cash the only property transferred? ☒ Yes ☐ No**17a** Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction? ☐ Yes ☒ No**b** If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:

Form **8865****Return of U.S. Persons With Respect to  
Certain Foreign Partnerships**

OMB No. 1545-1668

**2010**Attachment  
Sequence No. **118**Department of the Treasury  
Internal Revenue Service▶ **Attach to your tax return. See separate instructions.**  
Information furnished for the foreign partnership's tax year  
beginning **January 1**, 2010 and ending **December 31**, 20 **10**

Name of person filing this return

Filer's identifying number

**St. Olaf College****41-0693979**

Filer's address (if you are not filing this form with your tax return)

**1520 St. Olaf Avenue  
Northfield, Minnesota 55057****A** Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐**B** Filer's tax year beginning **June 1**, 20 **10**, and ending **May 31**, 20 **11****C** Filer's share of liabilities: Nonrecourse \$ \_\_\_\_\_ Qualified nonrecourse financing \$ \_\_\_\_\_ Other \$ \_\_\_\_\_**D** If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name \_\_\_\_\_

EIN \_\_\_\_\_

Address \_\_\_\_\_

**E** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

**F1** Name and address of foreign partnership**Oaktree Opportunities Fund VIII, LP****2** EIN (if any)**98-0631695****3** Country under whose laws organized  
**Cayman Islands**

4	5	6	7	8a	8b
Date of organization	Principal place of business	Principal business activity code number	Principal business activity	Functional currency	Exchange rate (see instr.)
<b>May 8, 2009</b>	<b>Cayman Islands</b>	<b>523900</b>	<b>Investing</b>	<b>U.S. Dollar</b>	

**G** Provide the following information for the foreign partnership's tax year:**1** Name, address, and identifying number of agent (if any) in the United States**C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071, EIN: 26-0189082****2** Check if the foreign partnership must file:☐ Form 1042 ☐ Form 8804 ☒ Form 1065 or 1065-B  
Service Center where Form 1065 or 1065-B is filed:**Ogden, UT****3** Name and address of foreign partnership's agent in country of organization, if any**4** Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different**C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071****5** Were any special allocations made by the foreign partnership? ▶ ☒ **Yes** ☐ **No****6** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions) ▶ \_\_\_\_\_**7** How is this partnership classified under the law of the country in which it is organized? ▶ **Exempted Limited Partnership****8** Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3), (4), or 1.1503(d)-1(b)(4)? ▶ ☐ **Yes** ☐ **No****9** Does this partnership meet **both** of the following requirements?

- The partnership's total receipts for the tax year were less than \$250,000 and
- The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," **do not** complete Schedules L, M-1, and M-2. ▶ ☐ **Yes** ☐ **No****Sign Here  
Only If You  
Are Filing  
This Form  
Separately  
and Not With  
Your Tax  
Return.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no. ▶

Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form **8865** (2010)

**Schedule A**

**Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interestb ☐ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner

**Schedule A-1 Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
Not Applicable.			

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☐ No**Schedule A-2**

**Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
See Attached.				

**Schedule B Income Statement—Trade or Business Income**

**Caution.** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>		
	<b>b</b> Less returns and allowances	<b>1b</b>		<b>1c</b>
	<b>2</b> Cost of goods sold			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))			<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>6</b>
	<b>7</b> Other income (loss) (attach statement)			<b>7</b>
<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7			<b>8</b>	
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits)			<b>9</b>
	<b>10</b> Guaranteed payments to partners			<b>10</b>
	<b>11</b> Repairs and maintenance			<b>11</b>
	<b>12</b> Bad debts			<b>12</b>
	<b>13</b> Rent			<b>13</b>
	<b>14</b> Taxes and licenses			<b>14</b>
	<b>15</b> Interest			<b>15</b>
	<b>16a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>		
	<b>b</b> Less depreciation reported elsewhere on return	<b>16b</b>		<b>16c</b>
	<b>17</b> Depletion ( <b>Do not</b> deduct oil and gas depletion.)			<b>17</b>
	<b>18</b> Retirement plans, etc.			<b>18</b>
	<b>19</b> Employee benefit programs			<b>19</b>
	<b>20</b> Other deductions (attach statement)			<b>20</b>
	<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20			<b>21</b>
<b>22</b> <b>Ordinary business income (loss)</b> from trade or business activities. Subtract line 21 from line 8			<b>22</b>	

**SCHEDULE O**  
**(Form 8865)**Department of the Treasury  
Internal Revenue Service**Transfer of Property to a Foreign Partnership**  
**(under section 6038B)**

▶ Attach to Form 8865. See Instructions for Form 8865.

OMB No. 1545-1668

**2010**

Name of transferor

St. Olaf College

Filer's identifying number

41-0693979

Name of foreign partnership

Oaktree Opportunities Fund VIII, LP

**Part I** Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	Various		1,892,163				0.13%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions):

**Part II** Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

**Part III** Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?▶ ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 2010

**ST. OLAF COLLEGE 41-0693979**

**OAKTREE OPPORTUNITIES FUND VIII DELAWARE, L.P.**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-0815724

**OCM LUXEMBOURG OPPS VIII SARL**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 98-0647913

**OCM NETHERLANDS GLOBAL OPPORTUNITIES COOPERATIEF U.A.**

Jan Van Goyenkade 8

1075 HP Amsterdam

The Netherlands

EIN: 98-0574708

**OCM LOAN OPPORTUNITIES HOLDINGS I B.V.**

Jan Van Goyenkade 8

1075 HP Amsterdam

The Netherlands

EIN: 98-0671126

**OCM LOAN OPPORTUNITIES RESERVE I B.V.**

Jan Van Goyenkade 8

1075 HP Amsterdam

The Netherlands

EIN: 98-0665362

**OCM OCEANIA LOAN HOLDINGS LTD.**

Walker House

87 Mary Street

George Town, Grand Cayman KY1-9005

Cayman Islands

EIN: 98-0663224

**OCM INDUSTRIAL E-INVESTMENTS LP**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-3024200

**OCM INDUSTRIAL HOLDINGS LP**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-3024120



Form **8865****Return of U.S. Persons With Respect to  
Certain Foreign Partnerships**

OMB No. 1545-1668

**2010**Attachment  
Sequence No. **118**

Department of the Treasury

Internal Revenue Service

▶ **Attach to your tax return. See separate instructions.**  
Information furnished for the foreign partnership's tax year  
beginning **January 1**, 2010 and ending **December 31**, 20 **10**

Name of person filing this return

Filer's identifying number

**St. Olaf College****41-0693979**

Filer's address (if you are not filing this form with your tax return)

**1520 St. Olaf Avenue  
Northfield, Minnesota 55057****A** Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐**B** Filer's tax year beginning **June 1**, 20 **10**, and ending **May 31**, 20 **11****C** Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

**D** If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

**E** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

**F1** Name and address of foreign partnership**OCM Luxembourg Opps VIII SARL****2** EIN (if any)**98-0647913****3** Country under whose laws organized  
**Luxembourg**

4	5	6	7	8a	8b
Date of organization	Principal place of business	Principal business activity code number	Principal business activity	Functional currency	Exchange rate (see instr.)
<b>January 11, 2010</b>	<b>Luxembourg</b>	<b>523900</b>	<b>Investing</b>	<b>U.S. Dollar</b>	

**G** Provide the following information for the foreign partnership's tax year:**1** Name, address, and identifying number of agent (if any) in the United States**C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071, EIN: 26-0189082****2** Check if the foreign partnership must file:☐ Form 1042 ☐ Form 8804 ☐ Form 1065 or 1065-B  
Service Center where Form 1065 or 1065-B is filed:**3** Name and address of foreign partnership's agent in country of organization, if any**OCM Luxembourg Opps VIII SARL, 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071****4** Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different**C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071****5** Were any special allocations made by the foreign partnership? ▶ ☒ **Yes** ☐ **No****6** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions) ▶**7** How is this partnership classified under the law of the country in which it is organized? ▶ **Private Limited Liability Company****8** Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3), (4), or 1.1503(d)-1(b)(4)? ▶ ☐ **Yes** ☐ **No****9** Does this partnership meet **both** of the following requirements?

• The partnership's total receipts for the tax year were less than \$250,000 and

• The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," do not complete Schedules L, M-1, and M-2. ▶ ☐ **Yes** ☐ **No****Sign Here  
Only If You  
Are Filing  
This Form  
Separately  
and Not With  
Your Tax  
Return.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

**Schedule A**

**Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☐ Owns a direct interestb ☒ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner
Oaktree Opportunities Fund VIII, LP	333 South Grand Avenue, 28th Fl Los Angeles, CA 90071	98-0631695		<input checked="" type="checkbox"/>

**Schedule A-1 Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
Not Applicable.			

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☒ No**Schedule A-2**

**Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
None				

**Schedule B Income Statement—Trade or Business Income**

**Caution.** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Income</b>	<b>1a</b> Gross receipts or sales	<b>1a</b>		
	<b>b</b> Less returns and allowances	<b>1b</b>		<b>1c</b>
	<b>2</b> Cost of goods sold		<b>2</b>	
	<b>3</b> Gross profit. Subtract line 2 from line 1c		<b>3</b>	
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)		<b>4</b>	
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))		<b>5</b>	
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)		<b>6</b>	
<b>7</b> Other income (loss) (attach statement)		<b>7</b>		
<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7		<b>8</b>		
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits)		<b>9</b>	
	<b>10</b> Guaranteed payments to partners		<b>10</b>	
	<b>11</b> Repairs and maintenance		<b>11</b>	
	<b>12</b> Bad debts		<b>12</b>	
	<b>13</b> Rent		<b>13</b>	
	<b>14</b> Taxes and licenses		<b>14</b>	
	<b>15</b> Interest		<b>15</b>	
	<b>16a</b> Depreciation (if required, attach Form 4562)	<b>16a</b>		
	<b>b</b> Less depreciation reported elsewhere on return	<b>16b</b>		<b>16c</b>
	<b>17</b> Depletion ( <b>Do not</b> deduct oil and gas depletion.)		<b>17</b>	
	<b>18</b> Retirement plans, etc.		<b>18</b>	
	<b>19</b> Employee benefit programs		<b>19</b>	
	<b>20</b> Other deductions (attach statement)		<b>20</b>	
	<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20		<b>21</b>	
<b>22</b> <b>Ordinary business income (loss)</b> from trade or business activities. Subtract line 21 from line 8		<b>22</b>		

**SCHEDULE O**  
**(Form 8865)**Department of the Treasury  
Internal Revenue Service**Transfer of Property to a Foreign Partnership**  
**(under section 6038B)**

► Attach to Form 8865. See Instructions for Form 8865.

OMB No. 1545-1668

**2010**

Name of transferor

St. Olaf College

Filer's identifying number

41-0693979

Name of foreign partnership

OCM Luxembourg Opps VIII SARL

**Part I** Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	Various		100,425				0.11%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

Supplemental Information Required To Be Reported (see instructions):

**Part II** Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

**Part III** Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?► ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 2010

Form **8865****Return of U.S. Persons With Respect to  
Certain Foreign Partnerships**

OMB No. 1545-1668

**2010**

Department of the Treasury

Internal Revenue Service

▶ **Attach to your tax return. See separate instructions.**

Information furnished for the foreign partnership's tax year

beginning **January 1**, 2010 and ending **December 31**, 20 **10**

Attachment

Sequence No. **118**

Name of person filing this return

**St. Olaf College**

Filer's identifying number

**41-0693979**

Filer's address (if you are not filing this form with your tax return)

**1520 St. Olaf Avenue  
Northfield, Minnesota 55057****A** Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)):1 ☐ 2 ☐ 3 ☒ 4 ☐**B** Filer's tax year beginning **June 1**, 20 **10**, and ending **May 31**, 20 **11****C** Filer's share of liabilities: Nonrecourse \$

Qualified nonrecourse financing \$

Other \$

**D** If filer is a member of a consolidated group but not the parent, enter the following information about the parent:

Name

EIN

Address

**E** Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identifying number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

**F1** Name and address of foreign partnership**OCM Opportunities Fund VIIB, LP****2** EIN (if any)**20-8514102****3** Country under whose laws organized**Cayman Islands**

4	5	6	7	8a	8b
Date of organization	Principal place of business	Principal business activity code number	Principal business activity	Functional currency	Exchange rate (see instr.)
<b>February 15, 2007</b>	<b>Cayman Islands</b>	<b>523900</b>	<b>Investing</b>	<b>U.S. Dollar</b>	

**G** Provide the following information for the foreign partnership's tax year:

<b>1</b> Name, address, and identifying number of agent (if any) in the United States  <b>C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071, EIN: 26-0189082</b>	<b>2</b> Check if the foreign partnership must file: <input type="checkbox"/> Form 1042 <input type="checkbox"/> Form 8804 <input checked="" type="checkbox"/> Form 1065 or 1065-B Service Center where Form 1065 or 1065-B is filed: <b>Ogden, UT</b>
<b>3</b> Name and address of foreign partnership's agent in country of organization, if any  <b>C/O Walker SPV Limited, Walker House, 87 Mary Street, George Town, Grand Cayman KY1-9005, Cayman Islands</b>	<b>4</b> Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different  <b>C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071</b>

**5** Were any special allocations made by the foreign partnership? ▶ ☒ **Yes** ☐ **No****6** Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, attached to this return (see instructions) ▶**7** How is this partnership classified under the law of the country in which it is organized? ▶ **Exempted Limited Partnership****8** Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3), (4), or 1.1503(d)-1(b)(4)? ▶ ☐ **Yes** ☐ **No****9** Does this partnership meet **both** of the following requirements?

• The partnership's total receipts for the tax year were less than \$250,000 and

• The value of the partnership's total assets at the end of the tax year was less than \$1 million.

If "Yes," **do not** complete Schedules L, M-1, and M-2. ▶ ☐ **Yes** ☐ **No****Sign Here  
Only If You  
Are Filing  
This Form  
Separately  
and Not With  
Your Tax  
Return.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than general partner or limited liability company member) is based on all information of which preparer has any knowledge.

Signature of general partner or limited liability company member

Date

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Paperwork Reduction Act Notice, see the separate instructions.

Cat. No. 25852A

Form **8865** (2010)

**Schedule A**

**Constructive Ownership of Partnership Interest.** Check the boxes that apply to the filer. If you check box **b**, enter the name, address, and U.S. taxpayer identifying number (if any) of the person(s) whose interest you constructively own. See instructions.

a ☒ Owns a direct interestb ☒ Owns a constructive interest

Name	Address	Identifying number (if any)	Check if foreign person	Check if direct partner
Park Street Capital Private Equity Fund VIII	One Federal Street, 24th Floor Boston, MA 02110	20-8255115		<input checked="" type="checkbox"/>

**Schedule A-1 Certain Partners of Foreign Partnership** (see instructions)

Name	Address	Identifying number (if any)	Check if foreign person
Not Applicable.			

Does the partnership have any other foreign person as a direct partner? ☐ Yes ☒ No**Schedule A-2**

**Affiliation Schedule.** List all partnerships (foreign or domestic) in which the foreign partnership owns a direct interest or indirectly owns a 10% interest.

Name	Address	EIN (if any)	Total ordinary income or loss	Check if foreign partnership
See Attached.				

**Schedule B Income Statement—Trade or Business Income**

**Caution.** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Income</b>	<b>1 a</b> Gross receipts or sales	<b>1 a</b>		
	<b>b</b> Less returns and allowances	<b>1 b</b>		<b>1 c</b>
	<b>2</b> Cost of goods sold			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c			<b>3</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement)			<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040))			<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797)			<b>6</b>
<b>7</b> Other income (loss) (attach statement)			<b>7</b>	
<b>8</b> <b>Total income (loss).</b> Combine lines 3 through 7			<b>8</b>	
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits)			<b>9</b>
	<b>10</b> Guaranteed payments to partners			<b>10</b>
	<b>11</b> Repairs and maintenance			<b>11</b>
	<b>12</b> Bad debts			<b>12</b>
	<b>13</b> Rent			<b>13</b>
	<b>14</b> Taxes and licenses			<b>14</b>
	<b>15</b> Interest			<b>15</b>
	<b>16 a</b> Depreciation (if required, attach Form 4562)	<b>16 a</b>		
	<b>b</b> Less depreciation reported elsewhere on return	<b>16 b</b>		<b>16 c</b>
	<b>17</b> Depletion ( <b>Do not</b> deduct oil and gas depletion.)			<b>17</b>
	<b>18</b> Retirement plans, etc.			<b>18</b>
	<b>19</b> Employee benefit programs			<b>19</b>
	<b>20</b> Other deductions (attach statement)			<b>20</b>
	<b>21</b> <b>Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20			<b>21</b>
	<b>22</b> <b>Ordinary business income (loss)</b> from trade or business activities. Subtract line 21 from line 8			<b>22</b>

**SCHEDULE O**  
**(Form 8865)**Department of the Treasury  
Internal Revenue Service**Transfer of Property to a Foreign Partnership**  
**(under section 6038B)**

▶ Attach to Form 8865. See instructions for Form 8865.

OMB No. 1545-1668

**2010**

Name of transferor

St. Olaf College

Filer's identifying number

41-0693979

Name of foreign partnership

OCM Opportunities Fund VIIB, LP

**Part I** Transfers Reportable Under Section 6038B

Type of property	(a) Date of transfer	(b) Number of items transferred	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Section 704(c) allocation method	(f) Gain recognized on transfer	(g) Percentage interest in partnership after transfer
Cash	Various		564,900				0.05%
Marketable securities							
Inventory							
Tangible property used in trade or business							
Intangible property							
Other property							

**Supplemental Information Required To Be Reported** (see instructions):

The above amount represents the following:

Transfer directly to OCM Opportunities Fund VIIB, LP of \$539,425

Transfer indirectly to OCM Opportunities Fund VIIB, LP through Park Street Capital Private Equity Fund VIII, LP of \$25,475

**Part II** Dispositions Reportable Under Section 6038B

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

**Part III** Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)?▶ ☐ Yes ☒ No

For Paperwork Reduction Act Notice, see the Instructions for Form 8865.

Cat. No. 25909U

Schedule O (Form 8865) 2010

**ST. OLAF COLLEGE 41-0693979**

**OCM OPPORTUNITIES FUND VIIB DELAWARE, L.P.**

333 South Grand Avenue, 28<sup>th</sup> Floor  
Los Angeles, CA 90071  
EIN: 26-1614642

**OCM LUXEMBOURG OPPS VIIB S.A.R.L.**

53, Avenue Pasteur  
L-2311 Luxembourg  
EIN: 98-0602217

**OCM NETHERLANDS OPPORTUNITIES COOPERATIEF U.A.**

Prins Bernhardplein 200  
1097JB Amsterdam  
The Netherlands  
EIN: 98-0590973

**RENO APO HOLDINGS, LTD.**

C/O Walkers SPV Limited  
Walker House  
87 Mary Street  
George Town, Grand Cayman KY1-9005  
Cayman Islands  
EIN: 98-0597550

**APPLERINGO HOLDINGS BV**

C/O OCM Netherlands Opportunities Cooperatief U.A.  
Prins Bernhardplein 200  
1097JB Amsterdam  
The Netherlands  
EIN: 98-0595162

**APPLERINGO INVESTMENTS BV**

C/O OCM Netherlands Opportunities Cooperatief U.A.  
Prins Bernhardplein 200  
1097JB Amsterdam  
The Netherlands  
EIN: 98-0595160

**OCM NETHERLANDS GLOBAL OPPORTUNITIES COOPERATIEF U.A.**

Jan Van Goyenkade 8  
1075HP Amsterdam  
The Netherlands  
EIN: 98-0574708

**OCM JAPAN LOANS HOLDING, LTD**

C/O Walkers SPV Limited

Walker House

87 Mary Street

George Town, Grand Cayman KY1-9005

Cayman Islands

EIN: 98-0611403

**JAPAN LOANS OPPORTUNITIES BV**

Prins Bernhardplein 200

1097JB Amsterdam

The Netherlands

EIN: 98-0611521

**OCM OPPORTUNITIES ALS HOLDINGS, L.P.**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-2015340

**OPPS LAUGHLIN HOLDINGS, L.P.**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-3530113

**OCM INDUSTRIAL E-INVESTMENTS LP**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-3024200

**OCM INDUSTRIAL HOLDINGS, LP**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-3024120

**OCM EUROPEAN LOAN HOLDINGS LTD**

Walker House

87 Mary Street

George Town, Grand Cayman KY1-9005

Cayman Islands

EIN: 98-0654232

**OCM GLOBAL LOAN OPPORTUNITIES I B.V.**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 98-0672873



**OCM LOAN OPPORTUNITIES RESERVE I B.V.**

Jan Van Goyenkade 8

1075HP Amsterdam

The Netherlands

EIN: 98-0665362

**OCM OCEANIA LOAN HOLDINGS LTD.**

Walker House

87 Mary Street

George Town, Grand Cayman KY1-9005

Cayman Islands

EIN: 98-0663324

**OAKTREE OPPORTUNITIES INVESTMENTS, L.P.**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 26-4224417

**FLAMINGO ROAD INVESTMENTS, L.P.**

333 South Grand Avenue, 28<sup>th</sup> Floor

Los Angeles, CA 90071

EIN: 27-2896144