_	990-T		Exemp	_		THOU D						Ketu	rn-		OMB No. 1545-0	0687
Form	330 I	_		(and	l prox	ky tax ui	nder :	sect	tion 60)33(€	?))				2011)
	ment of the Treasury	1				ther tax yea	ar begii			ne 1		010, and		Op	en to Public Inspe	ction fo
	I Revenue Service Check box if		ending Name of o	May 31 rganization	, 20	11 · Check box if i	name ch		See sepa			tions.	T	50	1(c)(3) Organizatio	ons Only
	address changed mpt under section		St. Olaf C	.:		•					: 37/				r identification nui rust, see instructions.)	mber
	501(c)(3)	Print			oom or s	uite no. If a F	P.O. box.	see in	structions.			* .	-		41-0693979	
П	408(e) 220(e)	Or	1520 St. 0										EU		business activity	codes
\Box	408A 530(a)	Type		n, state, ar		ode								ee instruc		
	529(a)		Northfield	d, MN 550)7									72111	0 5170	000
C Boo at e	k value of all assets nd of year					See instru										
	639,318,405			***************************************							(c) tru	<u>L</u>		l(a) tru		r trus
	escribe the orga															
I D	uring the tax year,	was the	e corporati	ion a subs	sidiary i	n an affiliat	ed grou	ip or a	a parent-s	subsidi	ary co	ntrolled	group'	?	► ☐ Yes [⊘ No
	"Yes," enter the r					e parent c	orporat	ion.	<u> </u>							
	ne books are in c							-	:	Те	lepho	ne numl	oer 🕨		507-786-301	8
-	t I Unrelated	*****				9			(A)	Income		(B) E	xpens	es	(C) Net	
1a	Gross receipts															
b	Less returns and a			0		c Baland		1c		36,550	14					
2	Cost of goods							2)1,183	12					
3	Gross profit. S						l l	3	1,23	35,367	32				1,235,367	32
4a	Capital gain ne		-		•			4a								
b	Net gain (loss) (-			, ,		, ,	4b								
C	Capital loss de							4c								<u> </u>
5 6	Income (loss) from Rent income (S				-		· · ·	5		3,722	62				193,722	
7	Unrelated debt							6	3	1,653	94		6,667	61	24,986	33
8	Interest, annu							7								ļ
U	organizations (Schedu	ile F)	and i	ento i	ioni con	uonea	8								
9	Investment in						r /17	0								
	organization (S							9								
10	Exploited exem		•				<u>-</u>	10								
11	Advertising inco			-				11								
12	Other income (S							12								
13	Total. Combine			~~~				13	1.46	0,743	88		6,667	61	1,454,076	27
Part									ations or	dedu		s.) (Exc			tributions.	
	deductions	must l	oe directl	ly conne	cted w	ith the un	relate	d bus	siness in	come.	.)		•		•	
14	Compensation	of office	ers, direc	tors, and	truste	es (Sched	ule K)						•	14		T
15	Salaries and wa													15	428,071	16
16	Repairs and ma	iintenar	nce .						٠	٠.٠.				16	177,200	65
17	Bad debts .									· .				17	1,717	40
18	Interest (attach	schedu	ıle) .											18	30,191	72
19	Taxes and licen	ses.											•	19	368	72
20	Charitable conti												. •	20		
21	Depreciation (at									21		147,239	10			
22	Less depreciation									2a			. :	22b	147,239	10
23	Depletion													23		
24	Contributions to													24		
25 06	Employee benef	rit prog	rams			• • •			• • •			• •		25	141,392	75
26	Excess exempt	expens	es (Sche	aule I)		· • • •		.• •		•				26		
27 28	Excess readersh	iip cos	ເຮ (ວcned	uie J)	• • • •	• • •	. • • :	•. •		• •		• . •	•	27		<u></u>
29	Other deduction	12 (SIIS)	Jii SCREQL	uie) .	 20		• •	• . •	• • •		• •		•	28	442,334	
	Total deduction	io. AUO	i iiiies 14 ablo isses	unough	20 .	 norotina !-	، ، مصطحا	ا الماد	, , , . , C, .L-4	ب ب - ساللم	00.5	 	۱ ز	29	1,368,516	05
	Unrelated busine Net operating lo													30	85,560	22
	Unrelated busing													31	85,560	22
	Specific deducti													32		
	Unrelated busing													33		
	enter the smalle	r of zer	o or line 3	32									.	34	0	00

Part	1	ax Computation						
35	Organ	izations Taxable as Corporat	ons. See instructions f	or tax computat	tion. Controlled gro	up	•	T
	memb	ers (sections 1561 and 1563) ch	eck here 🕨 🔲 See ins	structions and:	1.0			
а	Enter v	our share of the \$50,000, \$25,0	00, and \$9,925,000 taxa	able income brac	kets (in that order):			
	(1) \$	(2) \$		3) \$				
b		organization's share of: (1) Addit	·		T\$			1
_		ditional 3% tax (not more than \$			\$			
С		e tax on the amount on line 34.	•			▶ 35c	0	00
36		Taxable at Trust Rates.					-	
		ount on line 34 from: Tax rat				▶ 36		
37		tax. See instructions				▶ 37		+
		tive minimum tax	,, ,	,,				
38							0	00
39 Down		Add lines 37 and 38 to line 35c	or so, whichever applies	· · · · ·		39		1 00
Part		ax and Payments	4440. Inviste alterale Ca	111C\	1400	-		T
40a		tax credit (corporations attach Fo			40a			
b		credits (see instructions)			40b			
С		al business credit. Attach Form 3			40c			
d		for prior year minimum tax (attac			40d			
е		redits. Add lines 40a through 4			• • • • • • • •	40e		<u> </u>
41		ct line 40e from line 39				41		ļ
42	Other ta	xes. Check if from: Form 4255	J Form 8611 ☐ Form 8697	☐ Form 8866 ☐ (Other (attach schedule) .			
43		ax. Add lines 41 and 42				43		
44a		nts: A 2009 overpayment credite			44a 26,182	87		
b		stimated tax payments			44b			
C		posited with Form 8868			44c			
d	Foreign	n organizations: Tax paid or with	held at source (see insti	ructions) .	44d			
ė		withholding (see instructions)			44e			
f	Credit	for small employer health insura	nce premiums (Attach F	orm 8941) .	44f			
g	Other of	redits and payments:	Form 2439	<u> </u>				
	☐ Form	n 4136 🔲	Other	Total ►	44g			
45	Total p	ayments. Add lines 44a through	ո 44g			45	26,182	87
46	Estima	ted tax penalty (see instructions)	. Check if Form 2220 is	attached	▶	☐ 46 <u></u>		
47		e. If line 45 is less than the total				▶ 47		<u> </u>
48		nyment. If line 45 is larger than t			t overpaid	▶ 48	26,182	87
49		amount of line 48 you want: Credit				▶ 49		
Part '		tatements Regarding Certa						
1		time during the 2010 cale						No
		ner authority over a financ						
	If YES	S, the organization may ha	ave to file Form T	D F 90-22.1,	Report of Fore	ign Bank		
		al Accounts. If YES, enter the na						
		he tax year, did the organization red			r of, or transferor to, a	foreign trust	7.	<u> </u>
		see instructions for other forms	•					
		ne amount of tax-exempt interes				· · · · · · · · · · · · · · · · · · ·		
		-Cost of Goods Sold. Enter	The second secon					
		ry at beginning of year 1	6		end of year		0	00
	Purcha	· · · · · · · · · · · · · · · · · · ·	201,183 12 7	_	ods sold. Subtra	200000000000000000000000000000000000000		
		labor 3			ine 5. Enter here ar	200000000000000000000000000000000000000		
		nal section 263A costs			92		201,183	
	-	schedule) 4a	8		of section 263A			No
b	Other c	osts (attach schedule) 4b			duced or acquired		pply	
5	Total.	Add lines 1 through 4b 5	201,183 12		zation?			✓
0:	Under p	enalties of perjury, I declare that I have exan and complete. Declaration of preparer (other	nined this return, including accome than taxpayer) is based on all interesting the control of th	npanying schedules and formation of which pres	d statements, and to the be parer has any knowledge.	est of my knowled	ige and belief, it	: is true,
Sign	A	Complete Decide and To preparer (other	inari tanpayor) io based on all lill	\			RS discuss this	
Here		many borlow	3/22/12	. '	lent & Treasurer		oreparer shown ctions)? TYes	
	Signati	re of office	Date	Title	Γ=:	<u> </u>		
Paid		Print/Type preparer's name	Preparer's signature		Date	Check I if		
Prepa	rer		·			self-employed	<u> </u>	
Use C	1	Firm's name				Firm's EIN ▶		
		Firm's address				Phone no.		

Schedule C—Rent Incom (see instructions)	e (From Rea	l Pro	perty and	d Persor	nal Property	Le	ased With Real Pro	pert	y)
1. Description of property									
(1) Radio Tower									
(2) Water Tower									
(3)									
(4)						1			
**	2. Rent receive	d or ac	crued		· · · · · · · · · · · · · · · · · · ·		· · · · · · · · · · · · · · · · · · ·		
(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 generating of rent for personal property is more than 50% but not 50% or if the rent is based on p					I property exceeds		3(a) Deductions directly in columns 2(a) and		
(1)	26,444.01				***************************************		Shedde	4	6,632.51
(2)	5,209.93					ヿ	Schedul 5	_	35.10
(3)									
(4)									
Total		Total					(l-) T-t-l -lti		
(c) Total income. Add totals of chere and on page 1, Part I, line 6,	column (A)		→ 1 2		31,653.9	94	(b) Total deductions. Enter here and on page Part I, line 6, column (B)		6,667.61
Schedule E—Unrelated D	ebt-Finance	d Inc	come (see	instructio	ons)				
1. Description of de	ebt-financed prope	rty		allocable	income from or to debt-financed property	-(-	Deductions directly condebt-finance Straight line depreciation (attach schedule)	ced pro	
(1)									
(2)				 		Г			
(3)				·		ľ		1	
(4)						T			
A. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	Average adjusted basis of or allocable to debt-financed property (attach schedule)		e to operty	6. Column 4 divided by column 5		7	7. Gross income reportable (column 2 × column 6)		Allocable deductions umn 6 × total of columns 3(a) and 3(b))
(1)					%				
(2)					%				
(3)					%				
(4)					%		* .		
		-					nter here and on page 1, Part I, line 7, column (A).	Ente Par	r here and on page 1, t I, line 7, column (B).
Totals Total dividends-received deduct	t ions included in	. colur	nn 8						
Schedule F-Interest, Ann				s From (Controlled O	ra	anizations (see instru	ıction	s)
Jones Interest, 74111		1.00,			Organizations		211124110110 (000 11.04.0		• .
Name of controlled organization	2. Employe identification nu		3. Net unrela (loss) (see in	ited income		ied	5. Part of column 4 that is included in the controlling organization's gross incom	g c	6. Deductions directly connected with income in column 5
(1)			· ·	*				\dashv	
(2)								-	
(3)								+	
(4)	<u>'</u>							_	
Nonexempt Controlled Organia	zations	:							
7. Taxable Income	8. Net unrel (loss) (see i				tal of specified ments made		10. Part of column 9 that i included in the controlling organization's gross incom	g co	11. Deductions directly onnected with income in column 10
1)								\dashv	
2)								_	
3)								-	
4)								-	
<u> </u>	,						Add columns 5 and 10. Enter here and on page 1 Part I, line 8, column (A).	, En	Add columns 6 and 11. ter here and on page 1, art I, line 8, column (B).
Totals						•			

Schedule G-Investment Inco	ome of a Section	1 501(c)(7), (9)	, or (17) Organ	ization (see ins	truction	s)	
1. Description of income	ant of income 3. Deductions directly connected (attach schedule)			4. Set-aside (attach sched	es	5. Total deductions and set-asides (col. 3 plus col. 4)		
(1)								
(2)			1.1					
(3)	·							
(4)						٠,		
	Enter here and on Part I, line 9, colu							ere and on page 1, ine 9, column (B).
Schedule I—Exploited Exemp	ot Activity Incom	o Oth	or Than	Advertising Ir	come (see ins	truction	9)	ta da e e e a sua managara a se e e e e e e e e e e e e e e e e e
Schedule I—Exploited Exemp	Activity incom	T Care	CI IIIAI	4. Net income	Icome (see insi	T	3)	
1. Description of exploited activity	2. Gross unrelated business income from trade or business	dir connec produ unre	penses ectly cted with uction of elated ss 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	attribu	penses utable to umn 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).	page .	ere and on 1, Part I, , col. (B).					Enter here and on page 1, Part II, line 26.
Totals	>							
Schedule J-Advertising Inco	me (see instructio	ns)						
Part I Income From Perio			Consoli	dated Basis				
1. Name of periodical	2. Gross advertising income		Direct sing costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	i .	dership osts	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)	are religionalizada	in the same		77 19 49 10				
(2)			<u></u>					
(3)								
(4)								
						· :		
Totals (carry to Part II, line (5))		l on a S	Separat	t e Basis (For ea	ach periodical I	l isted ir	Part II	, fill in columns
1. Name of periodical	2. Gross advertising income		Direct ling costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income		dership osts	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)		 			. *		· · · · · · · · · · · · · · · · · · ·	
(2)								
(3)						- 7		
(4)								
Totals from Part I				-				
Totals, Part II (lines 1-5)	Enter here and on page 1, Part I, line 11, col. (A).	page 1	re and on , Part I, col. (B).					Enter here and on page 1, Part II, line 27.
Schedule K—Compensation o	f Officers, Direc	tors, a	nd Tru	stees (see instru	ıctions)			*
1. Name		,		2. Title	3. Percent of time devoted to business	4.0		ion attributable to d business
(1)					9	6		
(2)					9,	_		
(3)					9,			
(4)					9			
Total. Enter here and on page 1, Part II,	line 14				· · · · · · ·			

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

Partnership	Total St. Olaf UBTI
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
	193,722.62

*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, Interset Expenses

Conference	Interest	Expense
------------	----------	---------

Interest Expense Related to Summer Conferences 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 Total	4326 11951

Calculation of Unrelated Conferences Interest Expense

(\$432,301 / 146,730 X 4,326)

\$5,867.38

Schedule 1

Imputed	Interest on	cash used	l by Telecom	CLEC
Imputed	III CI CSC OII	CASH USC		

investment in CLEC				\$1,275,045.31	
Cash Deficit FY2009			~	\$577,994.03	
Total Cash Usage				\$1,853,039.34	
Average Interest Rate earn	ed on institution	's cash		1.3127%	
Imputed Interest Charge					\$24,324.34
					Name of the state
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

<u>Activity</u>	Amount	
Administrative Support	(1) Alia Anni 1 (1) Anni Anni 1 (1) Anni 1	\$95,602.15
Summer Conferences Direct Expenses	and the same of	\$248,688.20
Telecom CLEC Direct Expenses		\$98,044.21
Total - To Line 28		\$442,334.56

SCHEDULE 4 2010 St. Olaf College 41-0693979

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

Radio Tower Leases

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

S:\Business\Tax\990\990T\2009 990T FY2011\tower leases\radio tower.xls

SCHEDULE 5 2010 St. Olaf College-41-0693979

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

Water Tower Lease

Depreciation \$268	3.51
Direct Expenses -\$233	3.42
ang berngan kabupatan di banaran kabupatèn kecamatan bernasa bernasa bernasa bernasa bernasa bernasa bernasa b	<u>:</u>
Total Other Deductions \$35	5.10

S:\Business\Tax\990\990T\2009 990T FY2011\tower leases\water tower.xls

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

Loss Year Ending	Original Loss	Loss Previously Used	Loss Available
May 31, 2008	(204,719.64)	and the second second	(204,719.64)
May 31, 2009	(815,539.23)		(815,539.23)
May 31, 2010	(503,342.56)		(503,342.56)
Net Operating Loss A	vailable for Tax	Year 2010	(1,523,601.43)
2010 Taxable Income			85,560.22
Net Operating Loss D	Deduction (Limite	ed to Taxable Income)	(85,560.22)

Form **4562**

Depreciation and Amortization (Including Information on Listed Property)

► See separate instructions. ► Attach to your tax return. OMB No. 1545-0172

2010

Attachment Sequence No. **67**

Name(s) shown on return St. Olaf College

Department of the Treasury Internal Revenue Service (99)

Identifying number 41-0693979

	rm 990-T						
Pa	Irt I Election To Ex Note: If you have	pense Certain any listed property	Property Under Se v, complete Part V before	ction 179 re you complete i	Part I.		
1	Maximum amount (see in	structions)		***************************************			500,000.
2	Total cost of section 179	property placed in	service (see instruction	ıs)			
3	Threshold cost of section	179 property befo	ore reduction in limitatio	n (see instruction	าร)	3	2,000,000.
4	Reduction in limitation. S	ubtract line 3 from	line 2. If zero or less,	enter -0-		4	
5	separately, see instruction	ear. Subtract line 4	4 from line 1. If zero or	less, enter -0 If	married filir	ng 5	
6		Description of property		(b) Cost (busines		(C) Elected cost	10 mm 20 mm
						a forest and a second	
7	Listed property. Enter the						
- 8	Total elected cost of sect						
9 10	Tentative deduction. Ente						
11	Carryover of disallowed d Business income limitation						
12							
	Carryover of disallowed d						
	e: Do not use Part II or Par						
Pa	rt II Special Deprec	iation Allowan	ce and Other Depr	eciation (Do no	ot include lis	sted property.) (See	instructions.)
14						T	T .
17	tax year (see instructions))	property (other than its	property) pia	cea in servi	14	
15	Property subject to section	n 168(f)(1) electio	n				
	Other depreciation (includ						
Pai	rt III MACRS Depre	ciation (Do not i	nclude listed property.)	(See instructions	s)		
			Section				
17	MACRS deductions for as	sets placed in ser	vice in tax years beginn	ing before 2010.	,	17	122,421.
18	If you are electing to grou	p anv assets place	ed in service during the	tax vear into one	e or more de	eneral	
	asset accounts, check her	<u>e</u>				,. >	
		- Assets Placed	in Service During 2010		the General	Depreciation System	em
	(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
19 a	3-year property						
Ł	5-year property		10,675.	5	HY	200DB	2,135.
C	7-year property	20	19,005.	7	HY	200DB	2,716.
C	10-year property						
е	15-year property		116,651.	15	HY	150DB	5,833.
f	20-year property				1.1.15		
g	25-year property			25 yrs		S/L	
h	Residential rental		<u>*</u>	27.5 yrs	MM	S/L	
	property			27.5 yrs	MM	S/L	
i	Nonresidential real	1/01/11	2,007.	39 yrs	MM	S/L	49.
	property				MM	S/L	
		Assets Placed in	Service During 2010 Ta	ax Year Using the	e Alternativo	e Depreciation Sys	tem
20 a	Class life					S/L	
b	12-year		·	12 yrs		S/L	
_	40	I		40 yrs	MM	S/L	
***************************************	40-year	L					
***************************************	t IV Summary (See in	structions.)					
Par 21	t IV Summary (See in Listed property. Enter amo	ount from line 28.				, 21	14,085.
Par 21	t IV Summary (See in	ount from line 28 lines 14 through 17. lir	nes 19 and 20 in column (g), a	nd line 21. Enter here	and on		14,085. 147,239.

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	s (a) through (c) of Section A,	, all of S	ection B,	and S	ection C	if ap	plicable.						
	Section	ı A – Deprecia	tion and Othe	r Informa	ation (Ca	ution: 3	See the	instr	uctions fo	r limits f	or passe	nger au	tomobile	es.)	
24	a Do you have eviden	ce to support the b	usiness/investme	nt use clair	ned?		X Yes		No 24b	f 'Yes,' is	the evidence	e written?		X Yes	No
Т	(a) ype of property (list vehicles first)	(b) Date placed in service	Business/ investment use percentage	Cos other	tor	(busin	(e) for depreci ess/investi use only)	ation ment	(f) Recover period		(g) Method/ onvention	Dep de	(h) reciation duction	sec	(i) lected tion 179 cost
25	Special deprec used more than	iation allowanc n 50% in a qual	e for qualified lified business	listed pr use (se	operty pl e instruct	aced in tions)	service	duri	ng the tax	year ar	nd 25			7 - 1	
26	Property used i	more than 50%	in a qualified	busines	s use:							,			
20	04 Windsta	6/01/07	100.0	(5,716.	ļ	6,7	16.	5.	0 20	ODB HY		929		
20	08 Chrysle	7/31/08	100.0	26	5,717.		26,7	17.	5.	0 20	ODB HY		3,693		
20	10 Ford Tr	1/01/10	100.0	15	5,434.		15,4	34.	5.	0 20	DDB HY		5,463		
27	Property used 5	50% or less in a	a qualified bus	iness us	e:										
			1					1.5							
											-				
28	Add amounts in	column (h), lir	nes 25 through	27. Ent	er here a	nd on I	line 21,	page	1		28	1	4,085	7	
	Add amounts in												29		0.
					B – Info										
Corr	nplete this section	n for vehicles u								ner' or	related o	erson. I	f vou pr	ovided v	ehicles
	our employees, fi														
					a)		b)	T	(c)		(d)	T :	e)	·	f)
30	Total business/i			1 '	icle 1		icle 2	l	/ehicle 3		icle 4	1	icle 5	i '	icle 6
	during the year commuting mile								Cindic O	1 101	11010 -	VOII	1010 0	V C//	010 0
31	Total commuting mi	•													
32	Total other pers		•					 		-					
- 52	miles driven								-1						
33	Total miles driv	en during the v	ear. Add							-					-
	lines 30 through	n 32				·····	·								
				Yes	No	Yes	No	Ye	s No	Yes	No	Yes	No	Yes	No
34	Was the vehicle	available for p	ersonal use			*		ĺ						-	
	during off-duty l			•											
35	Was the vehicle than 5% owner	used primarily	by a more												
36	Is another vehic	le available for													
	personal use?.			·	1	4 5		1		· · · · · · · · · · · · · · ·					
			- Questions	-	-										
Ansv 5% d	wer these question owners or related	ns to determine persons (see i	e if you meet and its instructions).	an excep	otion to c	ompleti	ing Sect	ion E	for vehic	les used	by emp	loyees v	who are		
37	Do you maintain by your employe	a written polices?	y statement th	nat prohi	bits all pe	ersonal	use of	vehic	les, inclu	ding com	nmuting,			Yes	No
38	Do you maintain employees? See	a written polic	y statement the	nat prohi	bits perso	onal us	e of veh	icles	except of	commutir r more o	ng, by yo wners	ur			
39	Do you treat all								,						
40	Do you provide i				yees, ob		ormatio	n fror	n your en	nployees	about ti	ne use c	f the		
41	Do you meet the Note: If your ans														
Par	-					,									
1 41	CVI AIIIOI (12	(a)	T		b)	1	(c)		T	(d)		(e)		(f)	
	Descr	ription of costs		Date an	nortization gins		Amortizabl amount	е		Code ection	Amo per	rtization iod or		mortization or this year	
40	A			00101		<u> </u>			<u> </u>		l perc	entage			
42	Amortization of	costs that begin	ns auring your	2010 ta	x year (s	ee insti	ructions):			- T	т			· · · · · · · · · · · · · · · · · · ·
									-						
42	Amadination of	anata that ha	an hafara	2010 +-		<u> </u>			1			12			-
43	Amortization of	•	-		-	oro to	ronort					43			
44	Total. Add amo	unts in column	(i). See tile if	เอน นับเเปิ	ID IOI WII	בוב נט ו	chair					. 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

		(a) through (c										, , ,				
		ı A – Deprecia														7
_24a	Do you have eviden	1	1."			 T	Yes		No 24b If	'Yes,' is t		e written?		Yes	ㅗ	No
Тур	(a) e of property (list vehicles first)	(b) Date placed in service	Business/ investment use	Cos	d) st or basis	Basis (busir	(e) for deprec ness/invest use only)	iation ment	(f) Recovery period	Co	(g) Method/ onvention	Dep de	(h) preciation duction	sec	(i) Electe ction cost	179
25	Special deprec used more than	L iation allowanc i 50% in a qual	percentage e for qualified lified business	listed pr	operty pl	aced in	n service	e duri	ng the tax	year ar	nd 25					
	Property used i											:			**********	
	8 Ford F4		100.0	***************************************	8,921.		28,9	21.	5.0	20	ODB HY		4,000).		
						3	<u> </u>		•							4.15
27	Property used 5	0% or less in a	qualified bus	siness us	e:	<u> </u>						<u> </u>			-	
		,														
		**************************************								_		<u> </u>		2 1 1		
20	0 dal		05.4	- 07		<u> </u>	01		-		100					
	Add amounts in Add amounts in							–				<u> </u>	29	a		
	taa amoants in	coraini (i), iiii	C ZO. LINCI IN		B – Info									<u></u>		_
	lete this sectior ir employees, fi			propriet	or, partne	er, or o	ther 'mo	re tha	an 5% owr							cles
	· · · · · · · · · · · · · · · · · · ·			1	(a)		(b)		(c)	7	(d)	T	e)		(f)	
1.0	Total business/i during the year commuting mile	(do not include	9		icle 1		icle 2	• \	/ehicle 3	1	nicle 4	1	icle 5	Veh	• •	6
31	Total commuting mi	les driven during th	ne year				-									
32	Total other pers	onal (noncomn	nuting)						and the state of the second						4	
33	Total miles drive ines 30 through	en during the y	ear. Add			1										
	· · · · · · · · · · · · · · · · · · ·			Yes	No	Yes	No	Ye	s No	Yes	No	Yes	No	Yes	ı	10
34 \	Was the vehicle during off-duty I	available for p	ersonal use	•												
35 \ t	Was the vehicle han 5% owner	used primarily or related pers	by a more on?	•												
	s another vehic personal use?															
Δnswe	r these questio		— Questions		-					-			who are	not mo	ra ti	nan
5% ow	ners or related	persons (see i	nstructions).				g 000		TOT VOTILOT							
37 D	o you maintain y your employe	a written polic	y statement t	hat prohi	bits all p	ersona	l use of	vehic	les, includ	ing com	nmuting,	•••••		Yes	·N	lo
38 D	o you maintain	a written police the instruction	y statement to s for vehicles	hat prohi used by	bits perso	onal us	e of vel	nicles ctors	, except co	mmutir more o	ng, by yo wners	ur				
39 D	o you treat all	use of vehicles	by employee	s as pers	sonal use	?					• • • • • • • •	• • • • • • •				
40 D	o you provide rehicles, and ret	nore than five ain the informa	vehicles to yo	ur emplo	yees, ob					oloyees	about th	ne use o	f the			
	o you meet the lote: If your ans															
Part '	VI Amortiz	ation	***************************************										-			
	Descr	(a) iption of costs		Date an	(b) nortization egins		(c) Amortizab amount	le	l co	d) ode tion	Amo	(e) rtization iod or entage	, f	(f) mortizatio or this yea	n r	
42 A	mortization of	costs that begin	ns during you	2010 ta	x year (s	ee inst	ructions):	<u> </u>							
			İ													
	Amortization of F otal. Add amo	_			-							43			-	

Form **926**

(Rev. December 2011) Department of the Treasury Internal Revenue Service

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

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

OMB No. 1545-0026

Attachment Sequence No. **128**

	41-0693979
 Olaf College If the transferor was a corporation, complete questions 1a 	
004() - (1)	
a If the transfer was a section 361(a) or (b) transfer, was the or fewer domestic corporations?	
If not, list the controlling shareholder(s) and their identifying	
If flot, list the controlling shareholder(s) and their identitying	g number(a).
Controlling shareholder	Identifying number
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(5) been made	e?
d Have basis adjustments under section 367(a)(5) been made	∍?
If the transferor was a partner in a partnership that was t	e?
If the transferor was a partner in a partnership that was t complete questions 2a through 2d.	
If the transferor was a partner in a partnership that was t complete questions 2a through 2d. List the name and EIN of the transferor's partnership:	he actual transferor (but is not treated as such under section 3
If the transferor was a partner in a partnership that was t complete questions 2a through 2d.	
If the transferor was a partner in a partnership that was t complete questions 2a through 2d. List the name and EIN of the transferor's partnership:	he actual transferor (but is not treated as such under section 3
If the transferor was a partner in a partnership that was t complete questions 2a through 2d. List the name and EIN of the transferor's partnership:	he actual transferor (but is not treated as such under section 3
If the transferor was a partner in a partnership that was t complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership	he actual transferor (but is not treated as such under section 3
If the transferor was a partner in a partnership that was t complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transferor.	EIN of partnership nsfer of partnership assets?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partnership	EIN of partnership nsfer of partnership assets?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transferor disposing of its entire interest in the partnership list the partner disposing of an interest in a limited partner.	EIN of partnership she actual transferor (but is not treated as such under section 3 EIN of partnership ship?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transferor is the partner disposing of its entire interest in the partnership is the partner disposing of an interest in a limited partner securities market?	EIN of partnership Before of partnership assets?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transferor is the partner disposing of its entire interest in the partnership is the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (EIN of partnership sefer of partnership assets?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partnership is the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation)	EIN of partnership Before of partnership assets?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partners is the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation) thorage Capital Partners Offshore, Ltd.	EIN of partnership Ship?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partners is 1s the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation) horage Capital Partners Offshore, Ltd. Address (including country)	EIN of partnership BIN of partnership See instructions) EIN of partnership A Identifying number, if any 98-0418058
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transist is the partner disposing of its entire interest in the partners securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation) thorage Capital Partners Offshore, Ltd. Address (including country) Walkers Corporate Services, Itd. Walker House, 87 Mary Street, Comparison of the partners of th	EIN of partnership EIN of partnership Ship?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partners is list the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation) thorage Capital Partners Offshore, Ltd. Address (including country)	EIN of partnership EIN of partnership Ship?
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partners is the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation) horage Capital Partners Offshore, Ltd. Address (including country) Walkers Corporate Services, ltd. Walker House, 87 Mary Street, Country code of country of incorporation or organization (see the complete services).	EIN of partnership EIN of partnership See instructions) A Identifying number, if any 98-0418058 George Town, Grand Cayman KY1-9005
If the transferor was a partner in a partnership that was to complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transfer is the partner disposing of its entire interest in the partners declar the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information (Name of transferee (foreign corporation) chorage Capital Partners Offshore, Ltd. Address (including country) Walkers Corporate Services, ltd. Walker House, 87 Mary Street, Corporate Services, ltd.	EIN of partnership EIN of partnership Ship?

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	F 10 10 10 10 10 10 10 10 10 10 10 10 10	
Oasii					
Stock and				·	
securities					
Installment					
obligations,					
account					
receivables or similar property					
Ontine 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			a and the second of the angle of the second		23 (24.52) 21. (25.62) 21. (25.52) 22. (25.62)
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 Inf	formation Required To	Be Reported (see ins	tructions):		was the same and t

(a) Before	9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:				
Indicate whether any transfer reported in Part III is subject to any of the following: a Gain recognition under section 904(f)(3)		(a) Before0.11 % (b) After0.11 %				
a Gain recognition under section 904(f)(3)	10	Type of nonrecognition transaction (see instructions) ► IRC Section 351 Cash/Capital Contribution				
c Recapture under section 1503(d)	а	Gain recognition under section 904(f)(3)				
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	С	Recapture under section 1503(d)	Ш	Yes	✓	No
sections 1.367(a)-4 through 1.367(a)-6 for any of the following: a Tainted property b Depreciation recapture c Branch loss recapture. d Any other income recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recapture recognition provision contained in the above-referenced regulations loss recognition provision recapture recognition provision provisi		Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Indicate whether the transferor was required to recognize income under final and temporary Regulations		Yes	V	No
Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?	b	sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Tainted property Depreciation recapture Branch loss recapture		Yes Yes	✓	No No
section 1.367(a)-1T(d)(5)(iii)?	14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	No
transferred ▶ \$	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	V	No
Ta Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	b	- State - State State - State State - State - State State - St				
transaction?	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	Ø	No
	b					

(Rev. December 2011) Department of the Treasury Internal Revenue Service

Attach to your income tax return for Part II U.S. Transferor Information (see instructions)

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

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

OMB No. 1545-0026

Attachment

Sequence No. 128

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 or fewer domestic corporations? b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identifying number(s): Controlling shareholder	der section 368(c)) by 5
 a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (undor fewer domestic corporations? b Did the transferor remain in existence after the transfer? 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 retucorporation?	∐ Yes ∐ No
Name of parent corporation EIN	of parent corporation
d Have basis adjustments under section 367(a)(5) been made?	□ Yes ☑ No
 If the transferor was a partner in a partnership that was the actual transferor (but complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: 	is not treated as such under section 36
	EIN of partnership
 b Did the partner pick up its pro rata share of gain on the transfer of partnership assets c Is the partner disposing of its entire interest in the partnership? d Is the partner disposing of an interest in a limited partnership that is regularly transfer 	Yes . No
securities market?	I Van I Na
art II Transferee Foreign Corporation Information (see instructions) Name of transferee (foreign corporation)	4 Identifying number, if any
on Park Overseas Fund, Ltd.	98-0539381
Address (including country)	nan Cayman Islands KV1-1205
TCO Fund Services (Cayman Islands) Ltd, 89 Nexus Way, Camana Bay, West Bay, Grand Cayn Country code of country of incorporation or organization (see instructions)	nan, Cayman Islanus NT 1-1203
6 Country code of country of incorporation or organization (see instructions)	
7 Foreign law characterization (see instructions)	

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	(B)	7,000,000		
Stock and securities					
Installment obligations, account receivables or					
similar property					
Foreign currency or other property denominated in foreign currency					days a service de la constant de la
Inventory -					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-47(b))					
Fangible property used in trade or pusiness not listed under another category					
ntangible property					
Property to be leased as described in final and temp. Regs. sec367(a)-4(c))					
Property to be sold (as described in Femp. Regs. sec. 1.367(a)-4T(d))					
Fransfers of oil and gas working interests as described in Femp. Regs. sec. 1:367(a)-47(e))					
			area a second a secon		

Part 9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		<u> </u>	,	
			···········		
	(a) Before% (b) After0.08_%				
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:				
á	Gain recognition under section 904(f)(3)		Yes	☑	No
b	Gain recognition under section 904(f)(5)(F)	L	162	ب	IVO
C	Recapture under section 1503(d)	님	Yes		No
d	Exchange gain under section 987		Yes	M	NO
	District the district of the two forces to that of a favoign component on?	\Box	Yes	[7]	Na
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?	Ll	162	V	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: Tainted property		Vac	[7]	No
а	Depreciation recapture	H	Vac		No
b	Branch loss recapture	H	Ves		No
C	Any other income recognition provision contained in the above-referenced regulations	\Box	Yes		No
. d	Any other income recognition provision contained in the above-relevenced regulations	لا	.00		.,,
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	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	V	No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value			Ĉъ.	
	transferred ► \$sss				
16	Was cash the only property transferred?	V	Yes		No
17a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	7	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:				
				<u>-</u>	
/			· · · · · · · · · · · · · · · · · · ·		

Form **926** (Rev. December 2011)

(Rev. December 2011) Department of the Treasury Internal Revenue Service

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

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

OMB No. 1545-0026

Attachment Sequence No. **128**

Part U.S. Transferor Information (see Instructions) Name of transferor	Identifying number (see instructions)
St. Olaf College	41-0693979
 If the transferor was a corporation, complete questions 1a t a If the transfer was a section 361(a) or (b) transfer, was the or fewer domestic corporations? b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identifying 	transferor controlled (under section 368(c)) by 5
Controlling shareholder	Identifying number
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(5) been made	? Yes ☑ No
complete questions 2a through 2d.	ne actual transferor (but is not treated as such under section 36
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 trance c Is the partner disposing of its entire interest in the partners d Is the partner disposing of an interest in a limited partner 	nip?
securities market?	
Part II Transferee Foreign Corporation Information (s	ee instructions)
Name of transferee (foreign corporation) Tree International Value Fund, Ltd.	4 Identifying number, if any N/A
5 Address (including country)	
itco Fund Services (Cayman Islands) Limited, 89 Nexus Way, Caman	a Bay, Box 31106, Grand Cayman KY1-1205, Cayman Islands
6 Country code of country of incorporation or organization (se	
J .	
7 Foreign law characterization (see instructions)	
 Foreign law characterization (see instructions) orporation Is the transferee foreign corporation a controlled foreign controlled 	rporation?

property	5,000,00		Gain recognized on transfer
	l .		
<u> </u>			
		<u> </u>	
			<u> </u>
-			
		Andreas Assessment Commission of the Angree	
	Reported (see inst	Reported (see instructions):	Reported (see instructions):

9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:				
	(a) Before% (b) After%				
0	Type of nonrecognition transaction (see instructions) ▶ IRC Section 351 Cash/Capital Contribution				
1	Indicate whether any transfer reported in Part III is subject to any of the following:				
а	Gain recognition under section 904(f)(3)		Yes	V	No
b	Gain recognition under section 904(f)(5)(F)		Yes	1	No
С	Recapture under section 1503(d)		Yes	✓	No
d	Exchange gain under section 987		Yes	V	No
	rangan di Palatangan di Kabupatèn Kabupatèn Kabupatèn Balangan di Kabupatèn Kabupatèn Kabupatèn Kabupatèn Kabu Kabupatèn Kabupatèn				
2	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	✓	No
3	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:				
а	Tainted property		Yes	V	No
b	Depreciation recapture		Yes	1	No
С	Branch loss recapture		Yes	\checkmark	No
d	Any other income recognition provision contained in the above-referenced regulations		Yes		
4	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	No
5а	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	V	No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value				٠.
D	transferred ► \$				
6	Was cash the only property transferred?	V	Yes		No
7a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the				
	transaction?		Yes	Ø	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the				
IJ	transaction:				
		-			
	and the formal state of the st				

926

(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

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

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

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

OMB No. 1545-0026

Attachment Sequence No. **128**

St. Olaf College	f College				
1 If the transferor was a corporation, complete quest	ions 1a through 1d.				
a If the transfer was a section 361(a) or (b) transfer,		(under section 368(c)) by 5	5		
or fewer domestic corporations?	androne de la companya de la compan Na final de la companya de la compa	i de la cial de la compania de la cial de la La cial de la cial de l	☐ Yes ☐ No		
b Did the transferor remain in existence after the tran	sfer?				
If not, list the controlling shareholder(s) and their id					
		i. I mannesse de de la company de mannes de mande de d			
Controlling shareholder		Identifying number			
c If the transferor was a member of an affiliated	-				
corporation?			☐ Yes ☐ No		
If not, list the name and employer identification nun	nber (EIN) of the parent corpor	ration:			
Name of parent corporation		EIN of parent corporation	, ere e erez dela. I		
		Annual Communication of the Co			
d Have basis adjustments under section 367(a)(5) bed	en made?		☐ Yes ☑ No		
			A CONTRACTOR OF THE SECOND SEC		
2 If the transferor was a partner in a partnership that	it was the actual transferor (b	out is not treated as such	under section 36		
complete questions 2a through 2d.					
a List the name and EIN of the transferor's partnershi	p:				
Name of partnership		EIN of partnership			
	erita da karantaria da kar				
b Did the partner pick up its pro rata share of gain on	the transfer of partnership as	sets?	☐ 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	<u> </u>		
securities market?			☐ Yes ☐ No		
art II Transferee Foreign Corporation Inform	ation (see instructions)				
Name of transferee (foreign corporation)		4 Identifying nun	nber, if any		
Idman Sachs Distressed Opportunities Fund IV Offshore, L	P.				
		1	67344		
Address (including country)			67344		
6 Address (including country) 6 Corporate Services Limited, Ugland House, South Chur	ch Street, Georgetown, Grand C	avman. British West Indies	67344		
C Corporate Services Limited, Ugland House, South Churc		ayman, British West Indies	67344		
		ayman, British West Indies	67344		
C Corporate Services Limited, Ugland House, South Churc Country code of country of incorporation or organiz		ayman, British West Indies	67344		
C Corporate Services Limited, Ugland House, South Churc Country code of country of incorporation or organiz Foreign law characterization (see instructions)		ayman, British West Indies	67344		
C Corporate Services Limited, Ugland House, South Churc Country code of country of incorporation or organiz	ation (see instructions)		67344 ☐ Yes ☑ No		

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	The state of the s	786,820	A March 19 (1997) A March 19 (
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		and the second s			
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 Inf	ormation Required To	Be Reported (see insti	ructions):		

Part	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) Before0.61_% (b) After0.61_%	
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:	
а	Gain recognition under section 904(f)(3)	☐ Yes ☑ N
b	Gain recognition under section 904(f)(5)(F)	☐ Yes ☑ N
d	Recapture under section 1503(d)	
12 13	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? 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:	
а	Tainted property	☐ Yes ✓ N
b	Depreciation recapture	
С	Branch loss recapture	
d	Any other income recognition provision contained in the above-referenced regulations	
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?	☐ Yes ☑ N
5a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?	☐ Yes ☑ N
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value	
	transferred ► \$	
6	Was cash the only property transferred?	☑ Yes ☐ N
7a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	☐ Yes ☑ N
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:	

Form **926**(Rev. December 2011) Department of the Treasury Internal Revenue Service

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

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

Attachment Sequence No. **128**

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	
lame of transferor	Identifying number (see instructions) 41-0693979
St. Olaf College	
 1 If the transferor was a corporation, complete questions 1a the lift the transfer was a section 361(a) or (b) transfer, was the structure or fewer domestic corporations? b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identifying 	ransferor controlled (under section 368(c)) by 5 Yes No
Controlling shareholder	Identifying number
d Have basis adjustments under section 367(a)(5) been made?	
 If the transferor was a partner in a partnership that was th complete questions 2a through 2d. List the name and EIN of the transferor's partnership: 	e actual transferor (but is not treated as such under section 36
Name of partnership	EIN of partnership
 b Did the partner pick up its pro rata share of gain on the trans c Is the partner disposing of its entire interest in the partnersh 	ip? 🗌 Yes 🗌 No
d Is the partner disposing of an interest in a limited partner securities market?	
art II Transferee Foreign Corporation Information (se	
Name of transferee (foreign corporation) T Capital Offshore Fund, Ltd.	4 Identifying number, if any N/A
Address (including country)	Charat Casana Taum Cuand Casana Casana Casana
C Corporate Services, PO Box 309GT, Ugland House, South Church Country code of country of incorporation or organization (se	
Country code of country of incorporation or organization (se	o moduonoj
Foreign law characterization (see instructions)	
rporation	
Is the transferee foreign corporation a controlled foreign corp	ooration?

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	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Control of the Section
Stock and securities					
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.			and the state of t		
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))					
1.30/(a)-4+(e))					
Other property	All the second s				
Supplemental Info	ormation Required To	Be Reported (see instr	uctions):		

Other and the second se						
Other property				 		No New York Control of the
t in the second						
Supplemental Inf	ormation Required To	Be Reported (see	instructions):			
					Form 92 (6 (Rev. 12-2011)

9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:				
	(a) Before0.00 % (b) After0.65 %				
0	Type of nonrecognition transaction (see instructions) ▶ IRC Section 351 Cash/Capital Contribution				
1	Indicate whether any transfer reported in Part III is subject to any of the following:				
а	Indicate whether any transfer reported in Part III is subject to any of the following: Gain recognition under section 904(f)(3)		Yes	V	No
b	-Gaill-fecognition-under section 304(I)(3)(I)				
С	Recapture under section 1503(d)	Ш	Yes	√	No
d	Exchange gain under section 987		Yes	V	No
2	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	V	No
3	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:			: .	
а	Tainted property	닏	Yes	N	No
b	Depreciation recapture	Ц	Yes	M	No
C.	Branch loss recapture	Ш	Yes	区	No
d	Any other income recognition provision contained in the above-referenced regulations	Ц	Yes	✓	No
4	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	7	No
5a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	7	No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$				
6	Was cash the only property transferred?	☑	Yes		No
7a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?	П	Yes	V	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:				

Form **926**(Rev. December 201)

(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0026

Attachment

Sequence No. 128

Name of transferor	Identifying number (see instructions)
St. Olaf College	41-0693979
 1 If the transferor was a corporation, complete questions a a If the transfer was a section 361(a) or (b) transfer, was to or fewer domestic corporations? b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identify 	the transferor controlled (under section 368(c)) by 5
Controlling shareholder	Identifying number
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(5) been ma	
2 If the transferor was a partner in a partnership that was complete questions 2a through 2d.a List the name and EIN of the transferor's partnership:	s the actual transferor (but is not treated as such under section 367
Name of partnership	EIN of partnership
OCM Opportunities Fund VIIB, LP	20-8514102
 b Did the partner pick up its pro rata share of gain on the t c Is the partner disposing of its entire interest in the partner d Is the partner disposing of an interest in a limited part securities market? 	ership?
Part II Transferee Foreign Corporation Information	
Name of transferee (foreign corporation) Oaktree Opps ITW Ltd.	4 Identifying number, if any 98-0657364
5 Address (including country)	
Nalker House, 87 Mary Street, George Town, Grand Cayman KY1-9	
6 Country code of country of incorporation or organization	(see instructions)
7 Foreign law characterization (see instructions)	
Corporation 8 Is the transferee foreign corporation a controlled foreign	corporation?
C 10 and administration to organization a contraction for organ	<u> </u>

Information Regarding Transfer of Property (see instructions) Part III

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	F-1-7	301,761		
Jasii					
Stock and					
ecurities		<u> </u>			
nstallment					
bligations,	1				
eceivables or					
imilar property					
oreign currency					
r other property					
lenominated in oreign currency					
oreign currency					
- venton	in the second second				
nventory					
ssets subject to					
lepreciation					
ecapture (see					
emp. Regs. sec. .367(a)-4T(b))					
angible property					
used in trade or					
ousiness not listed					
under another					
ategory					
				-	
ntangible					
property					
Property to be leased					
as described in final					
ind temp. Regs. sec.					
.367(a)-4(c))					
Property to be					
old (as					
lescribed in					1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
emp. Regs. sec. .367(a)-4T(d))					
ransfers of oil and					
ransfers of oil and					
as working interests as described in					
emp. Reas. sec.					
.367(a)-4T(e))					
Other preparty					
Other property					
				1	1

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	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) Before0.00 % (b) After0.03 %				
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: Gain recognition under section 904(f)(3)	П	Ves	[Z]	Nο
a b	Gain recognition under section 904(f)(5)(F)		Yes	✓	No
c d	Recapture under section 1503(d)		Yes Yes	V	No No
12 13	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation? Indicate whether the transferor was required to recognize income under final and temporary Regulations		Yes	Ø	No
a b c d	sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Tainted property Depreciation recapture Branch loss recapture Any other income recognition provision contained in the above-referenced regulations		Yes Yes Yes Yes	V	No No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	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?	П	Yes	V	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:				
			26 /0		

(Rev. December 2011)

Department of the Treasury

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

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

OMB No. 1545-0026

Attachment

Sequence No. 128 Part I U.S. Transferor Information (see instructions) Identifying number (see instructions) St. Olaf College 41-0693979 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 ☐ Yes ☐ No **b** Did the transferor remain in existence after the transfer? . If not, list the controlling shareholder(s) and their identifying number(s): Identifying number Controlling shareholder c If the transferor was a member of an affiliated group filing a consolidated return, was it the parent If not, list the name and employer identification number (EIN) of the parent corporation: **EIN** of parent corporation Name of parent corporation d Have basis adjustments under section 367(a)(5) been made? 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: **EIN** of partnership Name of partnership 98-0631695 Oaktree Opportunities Fund VIII, LP ✓ Yes □ No **b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? d Is the partner disposing of an interest in a limited partnership that is regularly traded on an established 🔲 Yes 🗹 No securities market? . Transferee Foreign Corporation Information (see instructions) 4 Identifying number, if any Name of transferee (foreign corporation) 98-0657364 Oaktree Opps ITW Ltd. 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 Is the transferee foreign corporation a controlled foreign corporation? . · · · · 🔲 Yes 🗹 No

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	property	254,123		
Jasii					
Stock and					
securities					
nstallment					
obligations,					
eceivables or					
imilar property					
.:					
oreign currency					
or other property lenominated in					
oreign currency					
nventory					
ssets subject to					
lepreciation ecapture (see					
emp. Regs. sec.					
.367(a)-4T(b))					
angible property					
sed in trade or					
ousiness not listed Inder another					
ategory					
ntangible					
property					
Property to be leased as described in final					
ind temp. Regs. sec.					
.367(a)-4(c))					
roperty to be					
old (as					
escribed in					
emp. Regs. sec.					
.367(a)-4T(d))	1				A see a
ransfers of oil and as working interests					
as working interests is described in		Aliana Landonna, and a secondary of			
emp. Regs. sec.					
.367(a)-4T(e))					
1					1.
NII					
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	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% (b) After%				
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:	an An Maria	7		
a	Gain recognition under section 904(f)(3)		Yes	☑ N	ס
b	Gain recognition under section 904(f)(5)(F)		Yes	V N	0
C	Recapture under section 1503(d)	닐	Yes	☑ N	0
d	Exchange gain under section 987	Ш	Yes	∠ N)
12	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	☑ N	0
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:				
а	Tainted property		Yes	✓ N)
b	Depreciation recapture	닐	Yes	✓ N)
C	Branch loss recapture	닏	Yes	☑ N)
d	Any other income recognition provision contained in the above-referenced regulations	Ш	Yes	✓ N)
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	☑ N)
, 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?	V	Yes	□ N	3
17a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	☑ No	D
	o de la comparación de la comoción de la comparación de la comparación de la comparación de la comparación de l				
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the				
	transaction:				
		<u> </u>			
			06 -		

Form **926** (Rev. December 2011)

(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0026

Attachment Sequence No. **128**

Part I U.S. Transferor Information (see instructions)	
Name of transferor	Identifying number (see instructions)
St. Olaf College	41-0693979
 1 If the transferor was a corporation, complete questions 1a the alignment of the transfer was a section 361(a) or (b) transfer, was the transfer or fewer domestic corporations? b Did the transferor remain in existence after the transfer? If not, list the controlling shareholder(s) and their identifying 	transferor controlled (under section 368(c)) by 5
Controlling shareholder	Identifying number
c If the transferor was a member of an affiliated group fil corporation?	
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?	
complete questions 2a through 2d.	e actual transferor (but is not treated as such under section 367),
a List the name and EIN of the transferor's partnership:	
Name of partnership	EIN of partnership
Oaktree Opportunities Fund VIII, LP	98-0631695
b Did the partner pick up its pro rata share of gain on the transc Is the partner disposing of its entire interest in the partnershi	
d Is the partner-disposing-of-an-interest-in-a-limited partners securities market?	hip that is regularly traded on an established
Part II Transferee Foreign Corporation Information (se	e instructions)
3 Name of transferee (foreign corporation)	4 Identifying number, if any
Oaktree Opps VIII (Cayman) 1 Ltd. 5 Address (including country)	98-0623423
Walker House, 87 Mary Street, George Town, Grand Cayman, KY1-9005,	Cayman Islands
6 Country code of country of incorporation or organization (see	
7 Foreign law characterization (see instructions)	
Corporation	
8 Is the transferee foreign corporation a controlled foreign corp	oration?

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	1-1-7	224,264		
Stock and securities					
Installment obligations,					
account receivables or similar property					
Foreign currency or other property denominated in foreign currency					
nventory					
Assets subject to depreciation ecapture (see Femp. Regs. sec.					
I.367(a)-4T(b)) Fangible property used in trade or pusiness not listed under another eategory					
ntangible property					
Property to be leased as described in final nd temp. Regs. sec367(a)-4(c))					
Property to be old (as lescribed in emp. Regs. sec. .367(a)-4T(d))					
ransfers of oil and as working interests as described in emp. Regs. sec367(a)-4T(e))	1				
Other property	ormation Required To	Be Reported (see insti	ructions):		

9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:				
	(a) Before0.11 % (b) After0.11 %				
0	Type of nonrecognition transaction (see instructions) ▶ IRC Section 351 Cash/Capital Contribution				
1	Indicate whether any transfer reported in Part III is subject to any of the following:	,			
a b	Gain recognition under section 904(f)(3)		Yes Yes	Ø	No
c d	Recapture under section 1503(d)	Ш	Yes Yes	V.	NO
2	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	V	No
3	Indicate whether the transferor was required to recognize income under final and temporary Regulations		Anoma manga		
a b c	sections 1.367(a)-4 through 1.367(a)-6 for any of the following: Tainted property Depreciation recapture Branch loss recapture		Yes Yes Yes Yes		No No
d 4	Any other income recognition provision contained in the above-referenced regulations		Yes		
Бa	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations section 1.367(a)-1T(d)(5)(iii)?		Yes	V	No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$				
6	Was cash the only property transferred?	☑	Yes		No
7a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes	V	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:		1 3. 1 3.		- 1

Form **926** (Rev. December 2011)

(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0026

41-0693979
igh 1d.
sferor controlled (under section 368(c)) by 5
Identifying number
EIN of parent corporation
ctual transferor (but is not treated as such under section 36
EIN of partnership
EIN of partnership 20-8514102
20-8514102 of partnership assets?
20-8514102 of partnership assets?
20-8514102 of partnership assets?
20-8514102 of partnership assets?
20-8514102 of partnership assets?
20-8514102 of partnership assets?
20-8514102 of partnership assets?
20-8514102 of partnership assets?

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
	Various	property	129,973		100
Cash					
Stock and securities					
Jecui ilios					
nstallment —— obligations, ——				***************************************	
ccount					
eceivables or					
imilar property —					
oreign currency					
r other property					
lenominated in oreign currency					
oreign currency					
ventory					
			7		
ssets subject to epreciation					
capture (see					
emp. Regs. sec. .367(a)-4T(b))					
angible property					
sed in trade or					
usiness not listed nder another					
ategory					
ntangible					
roperty					
roperty to be leased					
s described in final					
nd temp. Regs. sec					
roperty to be old (as					
escribed in					
emp. Regs. sec. .367(a)-4T(d))					
ransfers of oil and					
as working interests					
s described in					
emp. Regs. sec. .367(a)-4T(e))					
7-4 7-11					
Other property	·				
	The second of the second of the second of				

Cumplemental Information	Dag	uirad	To	Ra	Reported	ISAA	instruction	വടി::

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.

9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:			:	
	(a) Before0.00 % (b) After0.04 %				
0	Type of nonrecognition transaction (see instructions) ▶ IRC Section 351 Cash/Capital Contribution				
1	Indicate whether any transfer reported in Part III is subject to any of the following:	 	varia. Viviatio		
а	Gain recognition under section 904(f)(3)		Yes	V	No
b	Gain recognition under section 904(f)(5)(F)	Ш	Yes	V	No
С	Recapture under section 1503(d)		Yes	$ \overline{V} $	No
d	Exchange gain under section 987		Yes	✓	No
	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	V	No
	Indicate whether the transferor was required to recognize income under final and temporary Regulations				v
	sections 1.367(a)-4 through 1.367(a)-6 for any of the following:	г	Vaa		ķΙΖ
а	Tainted property	님	Vac		N
b	Depreciation recapture	님	Ves		N
С	Branch loss recapture	님	res		INC
d	Any other income recognition provision contained in the above-referenced regulations	. Ш	res	V	N
	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	No
5a	Did the transferor transfer foreign goodwill or going concern value as defined in Temporary Regulations				
	section 1.367(a)-1T(d)(5)(iii)?		Yes	V	No
b	If the answer to line 15a is "Yes," enter the amount of foreign goodwill or going concern value transferred ▶ \$	بر بیسته در در			
3	Was cash the only property transferred?	V	Yes		No
7a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the				
	transaction?	<u> </u>	Yes	V	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:				
					-

" 926

(Rev. December 2011)
Department of the Treasury
Internal Revenue Service

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

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

OMB No. 1545-0026

Part I U.S. Transferor Information (see instructions)	Identifying number (see instructions)
. Olaf College	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?	LI TES LI NU
b Did the transferor remain in existence after the transfer?	
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 cocorporation?	
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(5) been made?	
If the transferor was a partner in a partnership that was the actual complete questions 2a through 2d.	transferor (but is not treated as such under section 3
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 pa	rtnership assets?
c Is the partner disposing of its entire interest in the partnership?	L Yes L N
d Is the partner disposing of an interest in a limited partnership that securities market?	
art II Transferee Foreign Corporation Information (see instru	uctions)
Name of transferee (foreign corporation)	4 Identifying number, if any
rtfolio Advisors Private Equity Fund V (offshore), L.P.	00.0004500
Address (including country)	98-0534589
	98-0034089
Mary Street, Georgetown, Grand Cayman K1-9005, Cayman Islands	
Mary Street, Georgetown, Grand Cayman K1-9005, Cayman Islands Country code of country of incorporation or organization (see instruc	
Mary Street, Georgetown, Grand Cayman K1-9005, Cayman Islands	

Part III Information Regarding Transfer of Property (see instructions)

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	12.55	720,480	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
Stock and securities					
Installment					
obligations, account receivables or similar property				1	100
Foreign currency or other property denominated in foreign currency					
Inventory					
Assets subject to depreciation recapture (see Temp. Regs. sec. 1.367(a)-4T(b))				2	
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))			A second		
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					

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

Part	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% (b) After%				
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 b			Yes	$\overline{\mathbf{V}}$	No
c d	Recapture under section 1503(d)		Yes Yes	N N	No 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 b c d	Tainted property		Yes Yes	₹	No No
14	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	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	V	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?	V	Yes		No
17a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?		Yes_	V	No
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:				
			·		
					

Form **926** (Rev. December 2011)

(Rev. December 2011) Department of the Treasury Internal Revenue Service

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

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

OMB No. 1545-0026

Identifying number (see instructions) St. Olaf College 141-0893979	Par			
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(e)) by 5 or fewer domestic corporations? b Did the transferor remain in existence after the transfer? b Did the transferor remain in existence after the transfer? Controlling shareholder Controlling shareholder Controlling shareholder Identifying number Controlling shareholder Identifying number Controlling shareholder Controlling shareholder Identifying number Identifying number Identifying number Controlling shareholder Identifying number Identifying number Controlling shareholder Identifying number Identifying number Identifying number Controlling shareholder Identifying number Identifying number, if any second number is partnership that is regularly tracked on an established securities marker? Identifying number, if any second number is a number of partnership that is regularly tracked on an established securities marker? Identifying number, if any second number is any second number in the partnership in the restrictions) Identifying number, if any second number is any second number in the partnership in the restrictions in the partner of partnership in the restrictions is a Address folioulting country Identifying number, if any second number is any second number in the partnership in the restrictions is a Address foli				Identifying number (see instructions)
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(a)) by 5 or fewer domestic corporations? Did the transferor remain in existence after the transfer? Controlling shareholder Controlling shareholder Controlling shareholder Identifying number Ves \ \text{No} \ Ves \ \text{No} \ If not, list the name and employer identification number (EIN) of the parent corporation EIN of parent corporation In parent corporation In parent corporation EIN of parent corporation 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. It is the name and EIN of the transferor's partnership: Name of partnership EIN of partnership Did the partner pick up its pro rata share of gain on the transfer of partnership assets? \				41-0693979
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	а	If the transfer was a section 361(a) or (b) transfer, was the transfer domestic corporations?	ransferor controlled (under	· · · · · □ Yes □ No
corporation?		Controlling shareholder	lder	ntifying number
corporation?				
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		Name of parent corporation	EIN of p	parent corporation
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	d	Have basis adjustments under section 367(a)(5) been made?		□ Yes ☑ No
Name of partnership Bin of partnership ElN of partnership	2	If the transferor was a partner in a partnership that was the complete questions 2a through 2d.		
b Did the partner pick up its pro rata share of gain on the transfer of partnership assets?	a			
c Is the partner disposing of its entire interest in the partnership?		Name of partnership	in the state of th	of partnership
Securities market?				
3 Name of transferee (foreign corporation) 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) 7 Foreign law characterization (see instructions) Corporation		securities market?	· · · · · · · · · · · · · · · · · · ·	
Portfolio Advisors Private Equity Fund VI (Offshore), L.P. 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) 7 Foreign law characterization (see instructions) Corporation			e instructions)	
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		· · · · · · · · · · · · · · · · · · ·		
7 Mary Street, Georgetown, Grand Cayman K1-9005, Cayman Islands 6 Country code of country of incorporation or organization (see instructions) 7 Foreign law characterization (see instructions) Corporation				98-0590838
6 Country code of country of incorporation or organization (see instructions) 7 Foreign law characterization (see instructions) Corporation				
7 Foreign law characterization (see instructions) Corporation	6		instructions)	
Corporation		Facility Invariant August 1		
			oration?	· · · · · · · · 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	1000	-: .			
securities					
Installment			,		
obligations,					
account					
receivables or similar property					
Foreign currency					
or other property					
denominated in					
foreign currency					
			. 1		
Inventory		<u> </u>			
inventory					
Assets subject to					
depreciation					
recapture (see Temp. Regs. sec.					
1.367(a)-4T(b))					
Tangible property					
used in trade or					
ousiness not listed under another		***************************************		**************************************	
category					
ntangible	. ,				
property					
\					
Property to be leased as described in final					
nd temp. Regs. sec.					
.367(a)-4(c))				<u>annete ción, e monero moneración</u>	
Property to be					
old (as					
lescribed in					
emp. Regs. sec. .367(a)-4T(d))					
ransfers of oil and					
as working interests					
as described in					
emp. Regs. sec. .367(a)-4T(e))					
. }					
other property					
<u> </u>					
			The second secon		
uppiementai info	ormation Required To	Be Reported (see instri	uctions):		
· .	<u> </u>				
- '		·			

9	Enter the transferor's in	nterest in the fo	oreign transferee corporation before and after the transfer:			
	(a) Before9	6 (b) After	1.93 %			
10	Type of nonrecognition	transaction (s	ee instructions) ► IRC Section 381 Cash/Capital Contribution			
1	Indicate whether any tr	ansfer reported	d in Part III is subject to any of the following:			
а	Gain recognition under	section 904(f)(☐ Ye	s 🔽	No
b	Gain recognition under	section 904(f)((5)(F)	Ye	s 🗸	_No
С	Recapture under section	n 1503(d)		☐ Ye	s ✓	No
d	Exchange gain under s	ection 987 .		☐ Ye	5 ✓	No
_ :				П V-		1 61.
2		_	in the classification of the transferee to that of a foreign corporation?	∐ Ye	3 🗸	NO
3			required to recognize income under final and temporary Regulations			
			6 for any of the following:		_ [7	
а					_	
b			e a acar e le gal ejagaj e, eja e ali legej el ela e a esceljej			
C						
d	Any other income recog	gnition provisio	on contained in the above-referenced regulations	⊔ Ye	\$ ☑	No
4	Did the transferor trans	fer assets whic	ch qualify for the trade or business exception under section 367(a)(3)?	☐ Ye	s 🗸	No
5а			oodwill or going concern value as defined in Temporary Regulations	☐ Ye	s 🗹	No
b	If the answer to line 15	a is "Yes." ent	er the amount of foreign goodwill or going concern value			
~	f C					
6	Was cash the only prop	erty transferre	d?	☑ Ye	₃ □	No
7a	Was intangible proper transaction?	*	meaning of section 936(h)(3)(B)) transferred as a result of the	□ Ye:	s [7]	.Nc
b			ghts to the intangible property that was transferred as a result of the			
						
		·····				

(Rev. December 2011) Department of the Treasury Internal Revenue Service

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

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

OMB No. 1545-0026

	of transferor laf College		Identifying number (see instructions)
1	If the transferor was a corporation, complete questions 1a th		41-0693979
a b	If the transfer was a section 361(a) or (b) transfer, was the or fewer domestic corporations?	ransferor controlled (unde	□ Yes □ N
	Controlling shareholder	Ide	entifying number
	Name of parent corporation	EIN of	parent corporation
.j			
d	Have basis adjustments under section 367(a)(5) been made?		
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d.		· · · · Yes ☑ N
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership:	actual transferor (but is r	· · · · · · · · · · · · · · · · · · ·
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d.	actual transferor (but is r	Yes ☑ N
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership:	actual transferor (but is r	· · · · · · · · · · · · · · · · · · ·
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership	actual transferor (but is r	oot treated as such under section 3
1.2	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf	actual transferor (but is r	ot treated as such under section 3 I of partnership ☐ Yes ☐ Ne
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf is the partner disposing of its entire interest in the partnership	actual transferor (but is r EIN er of partnership assets?	Yes ✓ Not treated as such under section 3 I of partnership Yes □ Note □ Yes □ Yes □ Note □ Yes □ Yes □ Note □ Yes □ Y
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership Is the partner disposing of an interest in a limited partnership securities market?	actual transferor (but is r EIN er of partnership assets? o?	oot treated as such under section 3 I of partnership Yes No
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf is the partner disposing of its entire interest in the partnership is the partner disposing of an interest in a limited partnership securities market?	actual transferor (but is r EIN er of partnership assets? o?	not treated as such under section 3 I of partnership Yes No
	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership les the partner disposing of an interest in a limited partnership securities market? Transferee Foreign Corporation Information (see Name of transferee (foreign corporation)	actual transferor (but is r EIN er of partnership assets? o?	not treated as such under section 3 I of partnership Yes No Yes No Yes No
tt hp	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership Is the partner disposing of an interest in a limited partnersh securities market? Transferee Foreign Corporation Information (ser Name of transferee (foreign corporation) port Energy Plus Offshore Fund, Inc.	actual transferor (but is r EIN er of partnership assets? o?	oot treated as such under section 3 I of partnership Yes No
t	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership. Is the partner disposing of an interest in a limited partnersh securities market? Transferee Foreign Corporation Information (ser Name of transferee (foreign corporation) out Energy Plus Offshore Fund, Inc. Address (including country)	er of partnership assets? or	oot treated as such under section 3 I of partnership Yes No.
hp	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership Is the partner disposing of an interest in a limited partnersh securities market? Transferee Foreign Corporation Information (ser Name of transferee (foreign corporation) port Energy Plus Offshore Fund, Inc.	er of partnership assets? or	Tof partnership Yes Note treated as such under section 3 Of partnership Yes Note Note Note Note Note Note Note Note
il hp	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership. Is the partner disposing of an interest in a limited partnership securities market? Transferee Foreign Corporation Information (see Name of transferee (foreign corporation) ort Energy Plus Offshore Fund, Inc. Address (including country) dge Fund Services; PO Box 30362 SMB, Harbour Centre, 3rd Floo Country code of country of incorporation or organization (see	er of partnership assets? or	Tof partnership Yes Note treated as such under section 3 Of partnership Yes Note Note Note Note Note Note Note Note
il hp	Have basis adjustments under section 367(a)(5) been made? If the transferor was a partner in a partnership that was the complete questions 2a through 2d. List the name and EIN of the transferor's partnership: Name of partnership Did the partner pick up its pro rata share of gain on the transf Is the partner disposing of its entire interest in the partnership Is the partner disposing of an interest in a limited partnership securities market? Transferee Foreign Corporation Information (see Name of transferee (foreign corporation) out Energy Plus Offshore Fund, Inc. Address (including country) dige Fund Services; PO Box 30362 SMB, Harbour Centre, 3rd Flood	er of partnership assets? or	Tof partnership Yes Note treated as such under section 3 Of partnership Yes Note Note Note Note Note Note Note Note

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		100 Head (100 Head)
Stock and					
securities					
Installment					
obligations, account					
receivables or similar property					
Foreign currency or other property denominated in					
foreign currency					
Inventory					
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					
ntangible					
oroperty					
Property to be leased as described in final					
and temp. Regs. sec. 1.367(a)-4(c))					
Property to be sold (as lescribed in Femp. Regs. sec.					
1.367(a)-4T(d)) Fransfers of oil and					
gas working interests as described in Femp. Regs. sec. 367(a)-4T(e))					
Other property –	***				

(as described in Temp. Regs. sec.											
1.367(a)-4T(e))											
			10 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		74 2 4 4 4						
Other property											
Other property					****			•			
					and the second s						
Supplemental Ir	nformatio	n Req	uired To	Be Repo	orted (see ins	tructions):					
Supplemental Ir	nformatio	n Req	uired To	Be Repo	orted (see ins	tructions):	 - 		-	-	
Supplemental Ir	nformatio	on Requ	uired To	Be Repo	orted (see ins	tructions):					
Supplemental Ir	nformatio	on Requ	uired To	Be Repo	orted (see ins	tructions):					
Supplemental Ir	nformatio	on Requ	uired To	Be Repo	orted (see ins	tructions):					26 (Rev. 12-2011)

9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:	-			***********
	(a) Before0.83 % (b) After0.83 %				
10	Type of nonrecognition transaction (see instructions) ▶ IRC Section 351 Cash/Capital Contribution				
1	Indicate whether any transfer reported in Part III is subject to any of the following:				
а	Gain recognition under section 904(f)(3)		Yes	V	No
b	Gain recognition under section 904(f)(5)(F)		Yes	\square	No
С	Recapture under section 1503(d)		Yes	V	No
d	Exchange gain under section 987		Yes	V	No
2	Did this transfer result from a change in the classification of the transferee to that of a foreign corporation?		Yes	V	No
3	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				
b	Depreciation recapture		Yes		
c d	Branch loss recapture		Yes		
u	Any other income recognition provision contained in the above-referenced regulations	Щ	Yes	V	No
4	Did the transferor transfer assets which qualify for the trade or business exception under section 367(a)(3)?		Yes	V	No
5a	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 > \$				
3	Was cash the only property transferred?	7	Yes		No
7a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the transaction?				
			res	- V	NO
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the				
	transaction:				
		 			

Form **926** (Rev. December 2011)

Department of the Treasury Internal Revenue Service

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

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

OMB No. 1545-0026

St. Olaf College	Identifying number (see instructions)
1 If the transferor was a corporation, complete questions	41-0693979
a If the transfer was a section 361(a) or (b) transfer, was t	
or fewer domestic corporations?	Yes □ No
b Did the transferor remain in existence after the transfer?	· · · · · · · · · · · · · · ·
If not, list the controlling shareholder(s) and their identify	ing number(s):
Controlling shareholder	Identifying number
If not, list the name and employer identification number (I	EIN) of the parent corporation:
Nigrae - Armana - Company	
Name of parent corporation	EIN of parent corporation
d Have basis adjustments under section 367(a)(5) been made	
 d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. 	de?
 d Have basis adjustments under section 367(a)(5) been made 2 If the transferor was a partner in a partnership that was 	de?
 d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. 	
 d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: 	de?
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 d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: Name of partnership 	de?
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d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the trace is the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market?	the actual transferor (but is not treated as such under section 367) EIN of partnership ansfer of partnership assets?
d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the trace is the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market? Part II Transferee Foreign Corporation Information	the actual transferor (but is not treated as such under section 367) EIN of partnership ansfer of partnership assets?
d Have basis adjustments under section 367(a)(5) been made. 2 If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the traction is the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information Name of transferee (foreign corporation)	the actual transferor (but is not treated as such under section 367) EIN of partnership ansfer of partnership assets?
d Have basis adjustments under section 367(a)(5) been made If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the traction of the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market? Part II Transferee Foreign Corporation Information Name of transferee (foreign corporation) //exford Offshore Spectrum Fund	the actual transferor (but is not treated as such under section 367) EIN of partnership ansfer of partnership assets?
d Have basis adjustments under section 367(a)(5) been made If the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and EIN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the traction of the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market? Transferee Foreign Corporation Information Name of transferee (foreign corporation) Vexford Offshore Spectrum Fund Address (including country)	EIN of partnership ansfer of partnership assets? Yes No rship? Yes No hership that is regularly traded on an established
d Have basis adjustments under section 367(a)(5) been made and Elf the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and ElN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the trace is the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market? Part II Transferee Foreign Corporation Information Name of transferee (foreign corporation) Vexford Offshore Spectrum Fund Address (including country) Valkers, Walker House, 87 Mary Street, George Town, Grand Cayma 6 Country code of country of incorporation or organization (see the complete of the country	EIN of partnership ansfer of partnership assets?
d Have basis adjustments under section 367(a)(5) been made and Elf the transferor was a partner in a partnership that was complete questions 2a through 2d. a List the name and ElN of the transferor's partnership: Name of partnership b Did the partner pick up its pro rata share of gain on the trace is the partner disposing of its entire interest in the partner disposing of an interest in a limited partner securities market? Part II Transferee Foreign Corporation Information Name of transferee (foreign corporation) Vexford Offshore Spectrum Fund Address (including country) Valkers, Walker House, 87 Mary Street, George Town, Grand Cayma Country code of country of incorporation or organization (st	EIN of partnership ansfer of partnership assets?
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Information Regarding Transfer of Property (see instructions) Part III

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					
ntangible 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 Femp. Regs. sec. J.367(a)-4T(d))					
ransfers of oil and gas working interests as described in emp. Regs. sec. .367(a)-4T(e))					
Other property					

						Form 926 (Rev. 12-2011)
					agum angar ce se e e e e e e e e e e e e e e e e e	
				· - / ·		
Supplemental In	formation Required	To Be Repo	rted (see inst	ructions):		
Other property						
Other property			-			

9	Enter the transferor's interest in the foreign transferee corporation before and after the transfer:		-		
	(a) Before0.37 % (b) After0.37 %				
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:				
а	Gain recognition under section 904(f)(3)		Yes	☑ No)
b	Gain recognition under section 904(f)(5)(F)		Yes	✓ No	<u>.</u>
C	Recapture under section 1503(d)		Yes	✓ No)
d	Exchange gain under section 987		Yes	✓ No	١.,
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:				
а	Tainted property		Yes	✓ No	
b	Depreciation recapture				
C	Branch loss recapture				
d	Any other income recognition provision contained in the above-referenced regulations				
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?	V	Yes	□ No	
17a	Was intangible property (within the meaning of section 936(h)(3)(B)) transferred as a result of the		n-marriam-marro-s-n-n		
	transaction?,	-Ц-	Yes	✓ No	7
b	If "Yes," describe the nature of the rights to the intangible property that was transferred as a result of the transaction:				
			26 (5		

Form 8865

Department of the Treasury

Internal Revenue Service

beginning

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

OMB No. 1545-1668

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

December 31 , 20 10 Sec

Attachment Sequence No. 118

Filer's identifying number Name of person filing this return 41-0693979 St. Olaf College A Category of filer (see Categories of Filers in the instructions and check applicable box(es)): Filer's address (if you are not filing this form with your tax return) 4 3 7 1520 St. Olaf Avenue June 1 , 20 10 , and ending May 31 , 20 11 B Filer's tax year beginning Northfield, Minnesota 55057 Qualified nonrecourse financing \$ C Filer's share of liabilities: Nonrecourse \$ If filer is a member of a consolidated group but not the parent, enter the following information about the parent: D FIN Name Address Information about certain other partners (see instructions) (4) Check applicable box(es) (3) Identifying number (1) Name (2) Address Category 2 Constructive owner Category 1 2 EIN (if any) F1 Name and address of foreign partnership 98-0631695 Oaktree Opportunities Fund VIII, LP 3 Country under whose laws organized Cayman Islands 8a Functional currency 8b Exchange rate 6 Principal business Principal business Date of 5 Principal place activity code number activity (see instr.) organization of business 523900 Investing U.S. Dollar May 8, 2009 Cayman Islands Provide the following information for the foreign partnership's tax year: Check if the foreign partnership must file: Name, address, and identifying number of agent (if any) in the United States ☐ Form 1042 ☐ Form 8804 ☐ Form 1065 or 1065-B Service Center where Form 1065 or 1065-B is filed: C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071, EIN: 26-0189082 Name and address of foreign partnership's agent in country of Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books organization, if any and records, if different C/O Oaktree Capital Management, L.P., 333 South Grand Avenue, 28th Floor, Los Angeles, CA 90071 6 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, 7 How is this partnership classified under the law of the country in which it is organized? . . . **Exempted Limited Partnership** Did the partnership own any separate units within the meaning of Regulations section 1.1503-2(c)(3), (4), or ► ☐ 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 ☐ Yes ☐ No • 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. 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 Sign Here Only If You information of which preparer has any knowledge. Are Filing This Form Separately and Not With Your Tax Signature of general partner or limited liability company member Date Return. Date PTIN Print/Type preparer's name Preparer's signature Check I if **Paid** self-employed Preparer Firm's name Firm's EIN ▶ Use Only Firm's address Phone no.

Sch	edule	box b , enter the name, add interest you constructively or		ving number (if any) o 	f the persor	you check n(s) whose
		a ☑ Owns a direct interest	<u> </u>	Owns a constructive in	terest Check if	Check if
		Name	Address	Identifying number (if any	y) foreign	direct
					person	partner
Sch	edule	A-1 Certain Partners of Foreign	Partnership (see instructions)			
		Name	Address	Identifying number	(if any)	Check if foreign person
Not	Applica	abla				
NOU	Applica	able.				
					i salah ing	
				· · · · · · · · · · · · · · · · · · ·		1
	41		on a divert restance	<u> </u>	7 v-	
		artnership have any other foreign persor			_ Yes	∐ No
Sch	edule	A-2 Affiliation Schedule. List al direct interest or indirectly over	l partnerships (foreign or domes vns a 10% interest.		· · · · · · · · · · · · · · · · · · ·	ip owns a
		Name	Address		Fotal ordinary ncome or loss	foreign partnership
See	Attach	ed.			:	
						3 1

Sch	edule	B Income Statement-Trade	or Business Income			
Caut	on. In	clude only trade or business income and e	xpenses on lines 1a through 22 belov	v. See the instructions for	more informat	tion.
	10	Gross receipts or sales	1a			
	1				C	
	I.	Less returns and allowances			2	
· m	2	Cost of goods sold		et andre et artist to tractice 💳		
Income	3	Gross profit. Subtract line 2 from line 1			3	
္ပင္ပ	4	Ordinary income (loss) from other parti			4	
드	5	Net farm profit (loss) (attach Schedule			5	
	6	Net gain (loss) from Form 4797, Part II,			3	
	7	Other income (loss) (attach statement)	ng nyangkan kapasan serjakan nebebasah sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai sebagai		7.	
	8	Total income (loss). Combine lines 3	hrough 7		3	
	9	Salaries and wages (other than to parti	ners) (less employment credits) .		9	
_	10	Guaranteed payments to partners .			0	
)us	11	Repairs and maintenance				
_atic	12	Bad debts			2	
<u>=</u>					3	
for	13	Rent			4	
SILC	14	Taxes and licenses		ta da a como la compansión de la compansión de la <mark>la que</mark>		
čţ	15	Interest			5	
str	16a	Depreciation (if required, attach Form 4				
⊒. g	b	Less depreciation reported elsewhere			3c	
(Se	17	Depletion (Do not deduct oil and gas of	lepletion.)			
Z .	18	Retirement plans, etc		<u>1</u>	8	
tio	19	Employee benefit programs			9	
S	20	Other deductions (attach statement)			0	
Deductions (see instructions for limitations)		,				
<u>ă</u>	21	Total deductions. Add the amounts si	nown in the far right column for line	s 9 through 20 2	1	
	22	Ordinary business income (loss) from	trade or business activities. Subtra	ct line 21 from line 8	2	

SCHEDULE O (Form 8865)

Department of the Treasury

Internal Revenue Service

St. Olaf College

Transfer of Property to a Foreign Partnership (under section 6038B)

(under section object)

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

OMB No. 1545-1668

Filer's identifying number

41-0693979

Name of foreign partnership Oaktree Opportunities Fund VIII, LP Part I **Transfers Reportable Under Section 6038B** (b) (c) (a) (d) **(f)** Number of Section 704(c) Percentage interest Type of Fair market Date of Cost or other Gain recognized on allocation in partnership after property items value on date transfer transfer basis transferred of transfer method 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** (b) Date of (e) Gain (f) Depreciation (h) Depreciation (a) (g) recapture recognized Type of Date of Manner of Gain allocated recognized by partnership original recapture allocated to property disposition disposition to partner transfer partner by partnership Part III Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or Yes section 904(f)(5)(F)? .

ST. OLAF COLLEGE 41-0693979

OAKTREE OPPORTUNITIES FUND VIII DELAWARE, L.P.

333 South Grand Avenue, 28th Floor

Los Angeles, CA 90071

EIN: 27-0815724

OCM LUXEMBOURG OPPS VIII SARL

333 South Grand Avenue, 28th 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, 28th Floor

Los Angeles, CA 90071

EIN: 27-3024200

OCM INDUSTRIAL HOLDINGS LP

333 South Grand Avenue, 28th Floor

Los Angeles, CA 90071

EIN: 27-3024120

Form **8865**

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

Certain Foreign Partnerships
► Attach to your tax return. See separate instructions.
Information furnished for the foreign partnership's tay year

OMB No. 1545-1668

Department of the Treasury Internal Revenue Service

Information furnished for the foreign partnership's tax year beginning January 1 , 2010 and ending December 31 , 20

ivame of perso	on ning this re	turn			. 1	-lier's identitying	numper			
St. Olaf Co	llege							41-0693979		
Filer's address		t filing this form with your t	ax return)	A Cated		(see Categories 2		n the instructions	and check a	pplicable box(es
	Minnesota 5	5057		B Filer's	s tax year l	peginning June	e 1 , 20	0_ 10 _, and en	ding May	31 , 20 11
C Filer's	s share of liab	oilities: Nonrecourse \$		Qualified	d nonreco	urse financing		Oth	ner \$	
		of a consolidated grou	up but not the paren							
Name				· · · · · · · · · · · · · · · · · · ·		EIN				
Addre	ess									
E Inform	nation about	certain other partners (see instructions)							
	(1) Name		(2) Addres	SS		(3) Identifying	number	(4) Che	ck applicable	
	(i) italiio		(2) / (0.010)			(c) identifying i	Tarribor	Category 1	Category 2	Constructive own
							<u>- </u>			
	•									<u> </u>
F1 Name	and address	s of foreign partnership						2 EIN (if any)		
OCM Luxen	nbourg Opp:	s VIII SARL							98-064791	3
								3 Country un		aws organized
4 Date o	of ization	5 Principal place of business	6 Principal busing activity code in	ness number	7 Prin	cipal business	8a Fi	unctional currer		xchange rate see instr.)
	11, 2010	Luxembourg	523900		Investi	•	U.S. Do	ollar		<i>-y</i> -
		ng information for the f			Jiivestii	<u>'9</u>	0.3. DC	Jilai	<u> </u>	
3 Name organi OCM Luxem	and address zation, if any nbourg Opps	90071, EIN: 26-01890 of foreign partnership s VIII SARL, 333 South	s agent in country o		re	ame and addres cords of the for id records, if dif	eign parl			
Los Angeles	s, CA 90071					aktree Capital Floor, Los Ang			3 South G	rand Avenue,
5 Were a	ny special all	ocations made by the	foreign partnership?						► V Y	es 🗌 No
		of Forms 8858, Inform irn (see instructions)	nation Return of U.S		s With F	Respect To For	eign Dis	regarded Entit	ties,	
		hip classified under the	e law of the country i	in which it	is organ	ized? ▶ I	Private I	Limited Liabili	ty Compar	 Iy
	partnership (d)-1(b)(4)?	own any separate units	within the meaning		ations sec	tion 1.1503-2(c)(3), (4),	or	► □ Y	es 🗌 No
		p meet both of the follo							1.45 (1.16)	YY
	•	total receipts for the ta			0 and		_}_			
• The v	alue of the pa	artnership's total asset	s at the end of the ta			an \$1 million.	}		► Y	es 🗌 No
iign Here only If You are Filing his Form eparately nd Not With our Tax	Under pena and belief, it information	titles of perjury, I declare the tist true, correct, and composed which preparer has any tree of general partner or line.	nat I have examined this olete. Declaration of pro- knowledge.	eparer (othe	cluding acc er than ger	companying scheo leral partner or lin	nited liabil	ity company mer	to the best onber) is base	of my knowledge d on all
eturn.				 			P Da	ile I		
Paid Preparer		eparer's name	Preparer's sig	ynature			Date	Check self-en	nployed Pi	'IN
Jse Only	Firm's name	>					· -	Firm's	EIN ►	
- Ju Jiny	Firm's address	e L						m.		

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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 interest b ☑ Owns a constructive interest

		a 🔲 Owns a direct inter	est	b ✓ Owns a constructi	ve interest Check	if Check if	
		Name	Address	Identifying number (i	Identifying number (if any) foreign person		
Oal	ktree O	pportunities Fund VIII, LP	333 South Grand Avenue, 28th F	98-0631695	A. J.	√	
			Los Angeles, CA 90071				
Scl	nedul	e A-1 Certain Partners of For	reign Partnership (see instruction	ons)			
		Name	Address	Identifying nun	nber (if anv)	Check if foreign	
						person	
Not	Applic	able.					
						care management	
						1 0 614 1 11 12 4 12 1 1 1	
					the second second		
_							
		partnership have any other foreign p	*************************************			No	
Scr	redule	Tirinianon Concadion E	st all partnerships (foreign or do	mestic) in which the fo	reign partne	rship owns a	
	* .	direct interest or indirect	ıy owns a 10% interest.	EIN	Total!	Check if	
		Name	Address	(if any)	Total ordinal	y foreign	
Non	Δ			(11 (21.1))		partnership	
IVOI							
	-/						
Sch	redule	Income Statement — Tra	ade or Business Income	a alianda area de la composição de la c	1		
		clude only trade or business income		below. See the instructions	for more infor	mation.	
	Ī						
	1.a	Gross receipts or sales		on 1.8 m			
, 5		Less returns and allowances	the state of the s		10		
	2				2		
e	3		ine 1c		3		
Income	4	Ordinary income (loss) from other	partnerships, estates, and trusts (a	ttach statement)	4		
<u>1</u>	5	Net farm profit (loss) (attach Sche			5		
	6	Net gain (loss) from Form 4797, Pa	art II, line 17 (attach Form 4797)		6		
	7	Other income (loss) (attach statem	ient)		7	1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	8	Total income (loss). Combine line	es 3 through 7	<u> Para a la </u>	8		
	9		partners) (less employment credits)		9		
(S)	10	Guaranteed payments to partners			10	1 1	
ation	11	Repairs and maintenance			11		
mite	12	Bad debts			12		
il o	13	Rent			13		
Suc	14				14		
ıctic	15	Interest			15		
nstr	16a		orm 4562)				
ee :	b		ere on return		16c		
S	17		gas depletion.)		17		
Deductions (see instructions for limitations)	18				18		
Ę.	19				19		
ğ	20	Other deductions (attach statemer	nt)		20		
Õ		man de la company		D 011			
	21	i otal deductions. Add the amoun	ts shown in the far right column for	lines 9 through 20	21		
	00	Oudings business to # 1	<u>andre din griften proteste de la casa de la c</u>	Lancia Discontinuo del Composito del Composi			
	22	Ordinary pusiness income (loss)	from trade or business activities. Sul	otract line 21 from line 8	22		

SCHEDULE O (Form 8865)

Transfer of Property to a Foreign Partnership (under section 6038B)

2010

OMB No. 1545-1668

Department of the Treasury Internal Revenue Service

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

Name of transferor						Filer's identifying num	ber		
St. Olaf College						41-069	3979		
Name of foreign partners	ship								
OCM Luxembourg C	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	I s	100,425		100		0.11%		
Marketable									
securities				ar ja arregi a a la fa					
	1 1								
Inventory		\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \							
Tangible									
property	<u> </u>								
used in trade or business									
UI DUSITIESS							ı		
Intangible									
property									
Other									
property									

						<u> </u>	
			:				
Part II Dispos	sitions Reportat	ole Under Se	ction 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
	transfer reporte 904(f)(5)(F)?			gain recognition u		904(f)(3) or □	Yes

Form **8865**

Return of U.S. Persons With Respect to

OMB No. 1545-1668

Sequence No. 118

Attachment

Department of the Treasury Internal Revenue Service

Certain Foreign Partnerships

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

Nan	ne of perso	on filing this rel	urn					Filer's identifying	number			
St.	Olaf Col	llege								41-0693979		
Filer	r's address	(if you are not	filing this form with	your tax retu	rn)	A Categ	gory of file	(see Categories	of Filers i	n the instructions	and check a	oplicable box(es)
152	20 St. Ola	af Avenue				1		2 🔲 3 [7	4 🔲		
No	rthfield,	Minnesota 5	5057			B Filer's	s tax year	beginning Jun	e 1 , 20	10 , and er	ding May	31 , 20 11
C	Filer's	share of liab	oilities: Nonrecour	se \$		Qualified	nonrece	ourse financing	\$	Otl	ner \$	
D	If filer	is a member	of a consolidated	group but	not the parent	, enter th	e followir	ng information a	bout the	parent:		
	Name					1		EIN			1,4	
	Addre	ss										
E	Inform	nation about	certain other part	ners (see ins	structions)							
		(1) Name			(2) Addres	s		(3) Identifying	number	(4) Che	ck applicable	
		(1)			(2) / (00	· .		(e) rae/iii/jii/ig		Category 1	Category 1 Category 2	
				· ·							<u> </u>	
F1	Name	and address	of foreign partne	rship						2 EIN (if any)		
oc	M Oppor	tunities Fun	d VIIB, LP								20-851410	
	*									1	145	aws organized
4	Date o	√F	5 Principal plac	20 6	Principal busin		7 Drin	cipal business	l ga Ei	Cayman Isla unctional curre		xchange rate
	organi		of business		activity code n		acti		Joa 1	unononai ounei	· 1	see instr.)
	February	15, 2007	Cayman Islands		523900		Investi	na	U.S. De	ollar		
G			ng information for			tax vear:						
	United Oaktree	States Capital Mar	d identifying num nagement, L.P., 3 90071, EIN: 26-0	33 South C		, 28th	Se	neck if the foreight Form 1042 Prvice Center when Egden, UT	☐ For	m 8804 🗹	Form 1065	or 1065-B
3	organi	zation, if any					re	ame and addres cords of the for nd records, if dif	eign par			
			, Walker House, 5, Cayman Island		reet, George 1	Town,	C/O (Daktree Capital Floor, Los Ang	Manage	ement, L.P., 33	33 South G	rand Avenue,
5	Were ar	ny special all	ocations made by	the foreign	partnership?						► V Y	es 🗆 No
	Enter th	ne number d	of Forms 8858, In rn (see instruction	nformation	Return of U.S	. Person	s With F	Respect To For	eign Dis	regarded Enti		
7			hip classified und								rtership	
	Did the	partnership	own any separate	units withir	the meaning	of Regula		-			▶ □ Y	s 🗆 No
9	*		p meet both of th									
	• The pa	artnership's t	otal receipts for t	he tax year	were less than	\$250,00	0 and		_}_		▶ Ye	es 🗆 No
			artnership's total a plete Schedules I			x year wa	as less th	an \$1 million.)	er i komen Pikitole Tempo i Siri		Б. П. ИО
	If You iling Form rately lot With	and belief, it	ties of perjury, I dec is true, correct, and of which preparer ha	i complete. D	eclaration of pre	return, inc parer (othe	cluding ac er than ge	companying sche neral partner or lin	dules and nited liabil	statements, and lity company me	to the best omber) is base	f my knowledge d on all
Your Return		Signatu	re of general partne	r or limited lia	bility company r	nember			Da	ite		
Pai	d	Print/Type pr	eparer's name		Preparer's sig	nature			Date	Check	mployed PT	IN
	parer	Firm's name	>	·····	1				<u> </u>	Firm's		
USE	Only	Firm's addres	is 🕨							Phone		

Cal	 lule	Λ
JUI	uic	А

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.

	Name	Address	Identifying	number (if any)	Check if foreign person	Check if direct partner
Park Stre	eet Capital Private Equity Fund VIII	One Federal Street, 24th Floor	20-	8255115		. 1
		Boston, MA 02110				
				Tale tale talendar		
Schedu	le A-1 Certain Partners of For	eign Partnership (see instruc	tions)			1
	Name	Address	Ider	itifying number (if	any)	Check if foreign person
Not Appli	icable.					
				1 .		
			Mary 11 Arg			
· · · · · · · · · · · · · · · · · · ·						
	partnership have any other foreign pe	erson as a direct partner?	<u> </u>		Yes	□ No
Schedu		st all partnerships (foreign or c	lomestic) in whi	ch the foreign	partnersh	nip owns a
	direct interest or indirect	y owns a 10% interest.				T 66 1 12
	Name	Address	Ell (if a		al ordinary me or loss	Check if foreign partnership
See Attac	hed.					
Schedu						
Caution.	nclude only trade or business income a	ind expenses on lines 1a through 22	2 below. See the in	structions for mo	re informa	tion.
	a Gross receipts or sales		1a			
	Less returns and allowances		1b	1c		
0 2	Cost of goods sold			2		
E 3	Gross profit. Subtract line 2 from li	ne 1c		3		
3 4 5	Ordinary income (loss) from other					
	, , , , , , , , , , , , , , , , , , , ,					
6	Net gain (loss) from Form 4797, Pa			6		
7	Other income (loss) (attach statem	ent)	• • • • • • •			
	Total income (lane). Combine time	- O House als 7				
8	Total income (loss). Combine line Salaries and wages (other than to			8		<u> </u>
10						
(Suo 11	Guaranteed payments to partners Repairs and maintenance			10	<u> </u>	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
jat 12	Rad debte	• • • • • • • • • • •	• • • • • •	12		
13	Bad debts		• . • . • • • •	13		
υς 14	Taxes and licenses			14		
iog 15	Interest		• • • • • • •	15		
16a						
inst b						and the second
Deductions (see instructions for limitations) 11	Depletion (Do not deduct oil and g					
<u>د</u> 18	Retirement plans, etc					
i 19	Employee benefit programs		es describe de la espoite d	19		
5 20	Other deductions (attach statemen					
ਰੂ ~	Caron Goddonono (attaon statemen	9		20		-
<u>21</u>	Total deductions. Add the amoun	ts shown in the far right column fo	or lines 9 through	20 21		
22	Ordinary business income (loss) f	rom trade or husiness activities. S	ubtract line 21 fro	m line 8 22		

SCHEDULE O (Form 8865)

Transfer of Property to a Foreign Partnership (under section 6038B)

Department of the Treasury Internal Revenue Service

Name of transferor

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

OMB No. 1545-1668

2010

Filer's identifying number

St. Olaf College ame of foreign partnership						41-0693979			
• .	•								
CM Opportunities F	und VIIB, LP								
Part I Transfe	rs Reportable	Under Section	on 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 interes in partnership afte transfer		
ash	Various		564,900		200		0.05		
arketable ocurities									
ventory									
ngible operty ed in trade business									
tangible operty									
her									
upplemental Inform he above amount rep			oorted (see instruc	otions):					
ransfer directly to O			LP of \$539,425						
ansfer indirectly to				treet Capital Private	Equity Fund	VIII, LP of \$25,475			
art II Disposit	ions Reportab	ole Under Sec	etion 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 partner		

ST. OLAF COLLEGE 41-0693979

OCM OPPORTUNITIES FUND VIIB DELAWARE, L.P.

333 South Grand Avenue, 28th 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 BY

Prins Bernhardplein 200

1097JB Amsterdam

The Netherlands

EIN: 98-0611521

OCM OPPORTUNITIES ALS HOLDINGS, L.P.

333 South Grand Avenue, 28th Floor

Los Angeles, CA 90071

EIN: 27-2015340

OPPS LAUGHLIN HOLDINGS, L.P.

333 South Grand Avenue, 28th Floor

Los Angeles, CA 90071

EIN: 27-3530113

OCM INDUSTRIAL E-INVESTMENTS LP

333 South Grand Avenue, 28th Floor

Los Angeles, CA 90071

EIN: 27-3024200

OCM INDUSTRIAL HOLDINGS, LP

333 South Grand Avenue, 28th 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, 28th 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, 28th Floor

Los Angeles, CA 90071

EIN: 26-4224417

FLAMINGO ROAD INVESTMENTS, L.P.

333 South Grand Avenue, 28th Floor

Los Angeles, CA 90071

EIN: 27-2896144