JS 44 (Rev. 12/12)

## CIVIL COVER SHEET

The JS 44 civil cover sheet and the information contained herein neither replace nor supplement the filing and service of pleadings or other papers as required by law, except as provided by local rules of court. This form, approved by the Judicial Conference of the United States in September 1974, is required for the use of the Clerk of Court for the purpose of initiating the civil docket sheet. (SEE INSTRUCTIONS ON NEXT PAGE OF THIS FORM.)

P.1								
I. (a) PLAINTIFFS				DEFENDANTS The United States	/irgin Islands, the Virgir	n Islands Bureau of Internal		
Fox Rothschild LLP				Revenue, and Does				
(b) County of Residence of First Listed Plaintiff Philadelphia, PA  (EXCEPT IN U.S. PLAINTIFF CASES)				County of Residence of First Listed Defendant US Virgin Island (IN U.S. PLAINTIFF CASES ONLY)  NOTE: IN LAND CONDEMNATION CASES, USE THE LOCATION OF THE TRACT OF LAND INVOLVED.				
(c) Attorneys (Firm Name, A	ddress, and Telephone Number,	)		Attorneys (If Known)				
Fox Rothschild LLP 2000 Market Street, 20th Philadelphia, PA 19103	Floor							
II. BASIS OF JURISDI		ne Box (Inly)		TIZENSHIP OF PI (For Diversity Cases Only)	RINCIPAL PARTIES	(Place an "X" in One Box for Plaintiff and One Box for Defendant)		
U.S. Government Plaintiff	3 Federal Question (U.S. Government N	loi a Party)		en of This State		PTF DEF Principal Place		
2 U.S. Government Defendant	☐ 4 Diversity (Indicate Citizenshi)	p of Parties in Item III)	Citiz	en of Another State	of Business In	Another State		
				en or Subject of a reign Country	3 🗇 3 Foreign Nation	0 6 0 6		
IV. NATURE OF SUIT		(y) RTS	F	ORFEITURE/PENALTY	BANKRUPTCY	OTHER STATUTES		
☐ 110 Insurance ☐ 120 Marine ☐ 130 Miller Act ☐ 140 Negotiable Instrument ☐ 150 Recovery of Overpayment	□ 330 Federal Employers' Liability □ 340 Marine □ 345 Marine Product Liability □ 350 Motor Vehicle □ 355 Motor Vehicle Product Liability □ 360 Other Personal Injury □ 362 Personal Injury - Medical Malpractice CIVIL RIGHTS	PERSONAL INJURY  365 Personal Injury - Product Liability Product Liability Product Liability  368 Asbestos Personal Injury Product Liability PERSONAL PROPER  371 Truth in Lending 380 Other Personal Property Damage Product Liability PERSONER PETITION		25 Drug Related Seizure of Property 21 USC 881 20 Other  LABOR 10 Fair Labor Standards Act 20 Labor/Management Relations 40 Railway Labor Act 51 Family and Medical Leave Act 20 Other Labor Litigation 91 Employee Retirement	□ 422 Appeal 28 USC 158 □ 423 Withdrawal 28 USC 157  PROPERTY RIGHTS □ 820 Copyrights □ 840 Trademark  SOCIAL SECURITY □ 861 HIA (1395ff) □ 862 Black Lung (923) □ 863 DIWC/DIWW (405(g)) □ 864 SSID Title XVI □ 865 RSI (405(g))  FEDERAL TAX SUITS □ 870 Taxes (U.S. Plaintiff	☐ 375 False Claims Act ☐ 400 State Reapportionment ☐ 410 Antitrust ☐ 430 Banks and Banking ☐ 450 Commerce ☐ 460 Deportation ☐ 470 Racketeer Influenced and Corrupt Organizations ☐ 480 Consumer Credit ☐ 490 Cable/Sat TV ☐ 850 Securities/Commodities/ Exchange ☐ 890 Other Statutory Actions ☐ 891 Agricultural Acts ☐ 893 Environmental Matters ☐ 895 Freedom of Information Act ☐ 896 Arbitration ☐ 899 Administrative Procedure Act/Review or Appeal of		
<ul> <li>210 Land Condemnation</li> <li>220 Foreclosure</li> <li>230 Rent Lease &amp; Ejectment</li> <li>240 Torts to Land</li> <li>245 Tort Product Liability</li> <li>290 All Other Real Property</li> </ul>	☐ 440 Other Civil Rights ☐ 441 Voting ☐ 442 Employment ☐ 443 Housing/ Accommodations ☐ 445 Amer. w/Disabilities - Employment ☐ 446 Amer. w/Disabilities - Other ☐ 448 Education	Habeas Corpus:  ☐ 463 Alien Detainee ☐ 510 Motions to Vacate Sentence ☐ 530 General ☐ 535 Death Penalty Other: ☐ 540 Mandamus & Oth ☐ 550 Civil Rights ☐ 555 Prison Condition ☐ 560 Civil Detainee - Conditions of Confinement	<u> </u>	Income Security Act  IMMIGRATION 62 Naturalization Application 65 Other Immigration Actions	or Defendant) 871 IRS—Third Party 26 USC 7609	Agency Decision  950 Constitutionality of State Statutes		
	• •	Remanded from (Appellate Court		nstated or	r District Litigation			
VI. CAUSE OF ACTIO	ON 26 U.S.C. § 6103	waa.	ntiff has	Do not cite jurisdictional states	utes unless diversity): x liability to USVI + unl	awful disclosure damages		
VII. REQUESTED IN COMPLAINT:	CHECK IF THIS UNDER RULE 2	IS A <b>CLASS ACTION</b> 3, F.R.Cv.P.	Injun	DEMAND \$ action, plus at least \$		ly if demanded in complaint:  D:		
VIII. RELATED CASS	E(S) (See instructions):	JUDGE		nproper disclosure	DOCKET NUMBER			
DATE 08/18/2015		SIGNATURE OF AT	TORNEY	OF RECORD		A STATE OF THE STA		
FOR OFFICE USE ONLY  RECEIPT # A	MOUNT	APPLYING IFP		JUDGE	MAG. J	UDGE		

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#### UNITED STATES DISTRICT COURT

FOR THE EASTERN DISTRICT OF PENNSYLVANIA — DESIGNATION FORM to be used by counsel to indicate the category of the case for the purpose of assignment to appropriate calendar. Address of Plaintiff: 2000 Market Street, 20th Floor, Philadelphia, PA 19103 Address of Defendant: 6115 Estate Smith Bay Ste 225 St Thomas, VI 00802 (Virgin Islands Bureau of Internal Revenue) Place of Accident, Incident or Transaction: The work performed giving rise to the improper tax assessment occurred mostly within the Eastern District of Pennsylvania and New (Use Reverse Side For Additional Space) York. Plaintiff, a significant portion of its partners, and a substantial portion of Plaintiff's property subject to collection by Defendants are in the Eastern District of Pennsylvania. Does this civil action involve a nongovernmental corporate party with any parent corporation and any publicly held corporation owning 10% or more of its stock? No Yes□ (Attach two copies of the Disclosure Statement Form in accordance with Fed.R.Civ.P. 7.1(a)) Does this case involve multidistrict litigation possibilities? RELATED CASE, IF ANY: Case Number: N/A Civil cases are deemed related when yes is answered to any of the following questions: 1. Is this case related to property included in an earlier numbered suit pending or within one year previously terminated action in this court? 2. Does this case involve the same issue of fact or grow out of the same transaction as a prior suit pending or within one year previously terminated action in this court? 3. Does this case involve the validity or infringement of a patent already in suit or any earlier numbered case pending or within one year previously Yes□ terminated action in this court? 4. Is this case a second or successive habeas corpus, social security appeal, or pro se civil rights case filed by the same individual? No□ CIVIL: (Place ✓ in ONE CATEGORY ONLY) B. Diversity Jurisdiction Cases: A. Federal Question Cases: 1. 

Insurance Contract and Other Contracts 1. 

Indemnity Contract, Marine Contract, and All Other Contracts 2. 

Airplane Personal Injury 2. D FELA 3. 

Assault, Defamation 3. 

Jones Act-Personal Injury 4. 

Marine Personal Injury 4. 

Antitrust 5. 

Motor Vehicle Personal Injury 5. □ Patent 6. □ Other Personal Injury (Please specify) 6. 

Labor-Management Relations 7. Products Liability 7. D Civil Rights 8. D Products Liability - Asbestos 8. □ Habeas Corpus 9. 

All other Diversity Cases 9. □ Securities Act(s) Cases (Please specify) 10. □ Social Security Review Cases 11. All other Federal Question Cases (Please specify) Taxation issues under 26 U.S.C. § 6103 ARBITRATION CERTIFICATION (Check Appropriate Category) , counsel of record do hereby certify: I, Scott C. Oberlander, Esquire □ Pursuant to Local Civil Rule 53.2, Section 3(c)(2), that to the best of my knowledge and belief, the damages recoverable in this civil action case exceed the sum of \$150,000.00 exclusive of interest and costs; Relief other than monetary damages is sought. 311750 DATE: August 18, 2015 Attorney I.D.# Attorney-at-Law NOTE: A trial de novo will be a trial by jury only if there has been compliance with F.R.C.P. 38. I certify that, to my knowledge, the within case is not related to any case now pending or within one year previously terminated action in this court except as noted above.

Attorney-at-Law

311750

Attorney I.D.#

CIV. 609 (5/2012)

**DATE:** August 18, 2015

## IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA

#### CASE MANAGEMENT TRACK DESIGNATION FORM

Fox Rothschild LLP	: CIVIL ACTI	ON
V.	:	
The United States Virgin Islands, The Virgin Islands Bureau Of Internal Revenue, And Does 1	: NO.	
In accordance with the Civil Justice Expensions plaintiff shall complete a Case Management filing the complaint and serve a copy on all deside of this form.) In the event that a defedesignation, that defendant shall, with its fir the plaintiff and all other parties, a Case Mato which that defendant believes the case shall.	t Track Designation Form in all civil cases a lefendants. (See § 1:03 of the plan set forth of endant does not agree with the plaintiff re rst appearance, submit to the clerk of court anagement Track Designation Form specify	at the time of on the reverse egarding said and serve on
SELECT ONE OF THE FOLLOWING C	CASE MANAGEMENT TRACKS:	
(a) Habeas Corpus – Cases brought under 2	28 U.S.C. § 2241 through § 2255.	( )
(b) Social Security – Cases requesting revie and Human Services denying plaintiff S	ew of a decision of the Secretary of Health Social Security Benefits.	( )
(c) Arbitration – Cases required to be design	nated for arbitration under Local Civil Rule	e 53.2. ( )
(d) Asbestos – Cases involving claims for p exposure to asbestos.	personal injury or property damage from	( )
(e) Special Management – Cases that do no commonly referred to as complex and the court. (See reverse side of this form	hat need special or intense management by	

8/18/2015	2 or	Plaintiff Fox Rothschild LLP
Date	Attorney-at-law	Attorney for
(215) 299-2890	(215) 299-2150	soberlander@foxrothschild.com

( )

(X)

Telephone FAX Number E-Mail Address

(f) Standard Management – Cases that do not fall into any one of the other tracks.

(Civ. 660) 10/02

management cases.)

## IN THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF PENNSYLVANIA

FOX ROTHSCHILD LLP,

**CIVIL ACTION** 

Plaintiff,

NO.

٧.

THE UNITED STATES VIRGIN ISLANDS, THE VIRGIN ISLANDS BUREAU OF INTERNAL REVENUE, and DOES 1-5,

Defendants.

## COMPLAINT - Damages, Declaratory Relief and Request for Injunction

Plaintiff, Fox Rothschild LLP ("Plaintiff"), sues the United States Virgin Islands (the "USVI"), the Virgin Islands Bureau of Internal Revenue (the "BIR"), and five unknown employees of the BIR, identified as Does 1 - 5, for declaratory relief relating to arbitrary determinations of Gross Receipts Tax ("GRT") against Plaintiff by the BIR, and for damages caused by the unlawful disclosure of taxpayer information.

#### **Parties**

- Plaintiff is a limited liability partnership organized in the Commonwealth of 1. Pennsylvania, with an address of 2000 Market Street, 20th Floor, Philadelphia, PA 19103.
- The Government of the USVI is an instrumentality organized and existing 2. pursuant to the Revised Organic Act of the Virgin Islands, 68 Stat. 497, 48 U.S.C. § 1541 et seq.
- The BIR is the USVI governmental agency in charge of local taxation and 3. administering the income tax laws for the Territory. 33 V.I.C. §680 et seq.
- Does 1-5 are individuals employed by the BIR or the government of the USVI 4. whose identities are currently unknown to the Plaintiff.

#### Jurisdiction - Federal Question (United States Constitution)

- 5. The arbitrary assessment of GRT against Plaintiff by the BIR as described in this complaint represents a tax assessment by the BIR in restraint of interstate commerce, and therefore is a violation of the commerce clause of the United States Constitution. This Court has jurisdiction to hear such a claim under Article III of the United States Constitution and 28 U.S.C. § 1331. The Plaintiff has requested declaratory judgment with respect to that claim against Defendants BIR and USVI. This Court has jurisdiction to render such a declaratory judgment pursuant to 28 U.S.C. § 2201.
- 6. The arbitrary assessment of GRT against Plaintiff by the BIR as described in this complaint represents a tax assessment by the BIR against a taxpayer without a nexus to the USVI, and therefore a violation of the Plaintiff's rights under the Due Process Clause of the Fifth Amendment of the United States Constitution. This Court has jurisdiction to hear such a claim under Article III of the United States Constitution and 28 U.S.C. § 1331. The Plaintiff has requested declaratory judgment with respect to that claim against Defendants BIR and USVI. This Court has jurisdiction to render such a declaratory judgment pursuant to 28 U.S.C. § 2201.

### Jurisdiction - Federal Question (Internal Revenue Code)

- 7. Under 26 U.S.C. § 6103(b)(5)(A)(i), the USVI is a state and the BIR is a state taxing agency.
- 8. This complaint states a claim for damages pursuant to 26 U.S.C. § 7431(a) against Defendants Does 1-5. That same statute confers jurisdiction on this Court with respect to that claim.

### Jurisdiction - Federal Question (Supplemental Jurisdiction)

9. Jurisdiction is proper in this Court pursuant to 28 U.S.C. § 1367(a). The issues involved in this lawsuit are intertwined and form part of the "same case or controversy under Article III of the United States Constitution," in which case "the district courts shall have supplemental jurisdiction over all other claims that are so related to claims in the action." *Id.* 

### Jurisdiction - Diversity

- 10. Jurisdiction is proper in the Court pursuant to 28 U.S.C. § 1332 for the following particular reasons:
  - a. Plaintiff is a limited liability partnership organized in the Commonwealth of Pennsylvania. Plaintiff has no partners who are domiciled in the USVI.
  - b. The Plaintiff seeks declaratory relief invalidating a GRT assessment in the amount of \$398,246.13.
  - Plaintiff's damages from the unlawful disclosure of taxpayer information exceeds \$75,000.00.
  - d. All defendants are domiciled outside the Commonwealth of Pennsylvania.

#### Venue

- 11. Venue is proper in the United States District Court for the District of the Eastern District of Pennsylvania pursuant 28 U.S.C. § 1391(b)(2) as a substantial portion of the events giving rise to this claim took place within the Eastern District of Pennsylvania, and Plaintiff has suffered the harm caused by Defendants' acts in the Eastern District of Pennsylvania.
- 12. Venue is proper in the United States District Court for the District of the Eastern District of Pennsylvania pursuant to 28 U.S.C. § 1391(e), for the following particular reasons:

- a. The government of the USVI, and any administrative agency thereof, including the BIR, constitutes a single sovereign as to the United States government. Therefore, any employee or contractor of the BIR is a United States employee for the purposes of 28 U.S.C. § 1391(e).
- b. The claim relating to unlawful disclosure of taxpayer information are made against Defendants Does 1-5 in their individual capacities.
- c. No real property is involved in this action.
- d. The Plaintiff, and a significant portion of its partners, are residents of the Eastern District of Pennsylvania.
- e. The other claims in this action are required to be joined in this action pursuant to FRCP 18.
- f. The other defendants in this action are required parties pursuant to FRCP 19.
- g. A substantial portion of the acts and omissions described in this complaint occurred in, or were directed towards, the Eastern District of Pennsylvania.
- h. A substantial portion of the personal property of Plaintiff, subject to collection efforts by the USVI and/or the BIR, is located in Philadelphia, Pennsylvania.

#### **Facts**

## I. Background of the Gross Receipts Tax

- 13. The USVI is a territory of the United States which was acquired from Denmark in 1917.
- 14. In 1921, Congress created the so-called "mirror system" of taxation, under which United States income tax laws constitute the tax laws of the USVI, with the only difference being that USVI residents pay tax to the USVI rather than to the United States. Under the mirror code

system the entirety of the Internal Revenue Code and the Department of Treasury regulations thereunder are applicable to the USVI by substituting the words "Virgin Islands" for the words "United States."

- 15. Under the mirror code, the USVI is permitted to enact non-discriminatory local taxes.
  - 16. The USVI has enacted the GRT pursuant to this provision of the mirror code.
- 17. The government of the USVI, and all of the administrative agencies thereof, are created and governed according to the Revised Organic Act ("ROA"), 48 U.S.C. §§ 1541 et. seq.
- 18. The USVI's power to levy any tax is not an attribute of sovereignty, rather it is a grant from Congress.
- 19. The GRT is only levied upon business conducted in the USVI under 33 V.I.C. § 41.
- 20. A business that conducts no business in the USVI is not subject to the GRT and is not required to file a GRT return.
- 21. A business that conducts business in multiple jurisdiction, including the USVI, and has sufficient nexus with the USVI, is only subject to the GRT in the USVI to the extent that business's receipts are fairly apportioned to the USVI.
- 22. Pursuant to 33 V.I.C. § 44(c), a business that generates under \$225,000 per year in gross receipts from business activities within the USVI reports and pays its GRT yearly to the BIR.
- 23. Pursuant to 33 V.I.C. § 44(d), a business that generates under \$225,000 per year in gross receipts from business activities within the USVI is entitled to an exemption of \$9,000 per month of gross receipts from the GRT each month.

- 24. There is no statutory provision for a GRT return to be filed on a quarterly basis, or for the GRT to be paid or assessed on a quarterly basis.
- 25. If no GRT return is filed, or if the BIR disagrees with the information reported on a GRT return, the BIR is entitled by 33 V.I.C. § 45(a) to make an "arbitrary determination" of the GRT owed by a taxpayer.
- 26. The BIR is entitled per 33 V.I.C. § 45 to collect any GRT arbitrarily assessed pursuant to 33 V.I.C. § 45(a) by lien and levy.
- 27. Per 33 V.I.C. § 45(b), the only recourse for a taxpayer who is the subject of an arbitrary assessment is to file a claim asking that the correct amount of tax owed be determined by the court, and that the BIR be stayed from collecting the tax arbitrarily determined by the BIR until the court has determined the correct amount of tax owed.
- 28. No other pre-deprivation or post-deprivation remedy for an arbitrary GRT assessment exists besides the filing of a claim and injunction in court.
- 29. The Due Process clause of the Fifth Amendment of the United States Constitution, and the ROA, require that any person against whom the GRT is assessed must be engaged in business that has a sufficient nexus with the USVI for the tax to be asserted.
- 30. If a person has a sufficient nexus to the USVI such that the GRT may be imposed, the Commerce Clause of the United States Constitution requires that the tax not be imposed in such a fashion that it places an undue burden on interstate commerce.
- 31. In order for the GRT to not place an undue burden on interstate commerce, it may only be imposed on those receipts that are fairly apportioned to a USVI business activity.

- 32. The Third Circuit has determined that under the Revised Organic Act, the legislature of the USVI cannot strip a District Court of its authority to hear a challenge to an arbitrary assessment of the GRT.
- 33. The Third Circuit has determined that because the only pre-deprivation or post-deprivation remedy to an arbitrary assessment of GRT pursuant to 33 V.I.C. § 45(b) is a challenge to that assessment in Court, such a challenge is exempt from the requirements of the USVI's Tax Anti-Injunction Act, 33 V.I.C. § 1691.
- 34. An unpaid GRT assessment, including an arbitrarily determined assessment under 33 V.I.C. § 45(a), results in a lien arising against all property belonging to the taxpayer ten days after notice and demand for payments under the GRT, pursuant to 33 V.I.C. § 1031.

#### II. Plaintiff's Background

- 35. Plaintiff is a limited liability partnership organized in the Commonwealth of Pennsylvania.
- 36. Plaintiff's only business activity is the practice of law, and all of Plaintiff's business receipts are derived from or related to the practice of law.
  - 37. Plaintiff's primary office is located in Philadelphia, Pennsylvania.
  - 38. One of Plaintiff's practice areas is the area of United States Bankruptcy law.
  - 39. Plaintiff has no office in the USVI.
  - 40. Plaintiff has no employees that reside in the USVI.
- 41. Plaintiff employs no attorneys licensed to practice in any court in the USVI, except on a pro hac vice basis.
  - 42. Plaintiff has no business license in the USVI.
  - 43. Plaintiff has no telephone number in the USVI.

- 44. Plaintiff has no physical or mailing address in the USVI.
- 45. Plaintiff has no property, real or personal, located in the USVI.
- 46. Plaintiff has no bank accounts in the USVI.

#### III. The Prosser Bankruptcy

- 47. The bankruptcy process in the USVI is unique in the following respects:
  - a. Because the District Court of the Virgin Islands is not an Article III

    District Court, rather it is a creation of the ROA, it has jurisdiction over all bankruptcy matters arising in the USVI, and there is no separate bankruptcy court in the USVI.
  - b. The District Court of the USVI does not have any permanent bankruptcy judges.
  - c. The United States Trustee Program, administered by the United States

    Department of Justice pursuant to 28 U.S.C. § 586, does not maintain a

    permanent office in the USVI, although the USVI is part of United States

    Trustee Region 21, pursuant to 28 U.S.C. § 581.
  - d. Because there are no permanent bankruptcy judges, and no permanent representatives of the United States Trustee's office in the USVI, bankruptcy judges and trustees that participate in USVI bankruptcies often reside in jurisdictions outside the USVI, and do not conduct business within the USVI. This is particularly true for large and complex bankruptcies.

- 48. On October 31, 2007, James P. Carroll ("Carroll") was appointed as the Chapter 7 trustee, pursuant to 11 U.S.C. § 704, of a bankruptcy case captioned *In re: Jeffrey J. Prosser* VI Bankr. Case No. 06-30009 (the "Prosser Bankruptcy").
- 49. The Prosser Bankruptcy, and a related Chapter 11 bankruptcy proceeding involving several related corporations (the "Innovative Bankruptcy") represent one of, if not the, largest and most complex bankruptcies in the history of the USVI.
- 50. Until May 31, 2013, the bankruptcy judge presiding over the Prosser Bankruptcy and the Innovative Bankruptcy was the Honorable Judith K. Fitzgerald ("Judge Fitzgerald"), a bankruptcy judge whose primary chambers were located in the Western District of Pennsylvania. Effective upon Judge Fitzgerald's retirement from the bench, the Honorable Mary F. Walrath ("Judge Walrath"), a bankruptcy judge whose primary chambers are located in Wilmington, Delaware, has presided over the Prosser Bankruptcy and the Innovative Bankruptcy.
- 51. Carroll is currently a resident of Florida with offices in Florida and Massachusetts. When he was appointed as Trustee in the Prosser Bankruptcy, Carroll was a resident of Massachusetts. At no time was Carroll a resident of the USVI.
- 52. On March 18, 2008 Judge Fitzgerald signed an order approving the retention of Plaintiff to represent Carroll is his capacity as the Chapter 7 Trustee for the Prosser Bankruptcy. These services began *nunc pro tunc* effective February 25, 2008.
- 53. Plaintiff's only client in relationship to the Prosser Bankruptcy was Carroll, who was not a resident of the USVI.
- 54. Several attorneys employed by Plaintiff, or partners of Plaintiff (collectively, these attorneys are referred to as "attorneys affiliated with the Plaintiff"), were admitted to the

District Court of the Virgin Islands on a *pro hac vice* basis for the limited purpose of representing Carroll in the Prosser Bankruptcy.

- 55. Carroll was represented primarily for the proceedings in the District Court of the Virgin Islands by Bernard C. Pattie, an attorney admitted in the District Court of the Virgin Islands, who moved to have the attorneys affiliated with Plaintiff admitted on the *pro hac vice* basis described above.
- 56. The majority of the legal work conducted by Plaintiff on behalf of Carroll was performed in Plaintiff's Philadelphia and New York offices. Because of the complexity of the Prosser Bankruptcy and the nature of bankruptcy proceedings generally, the overwhelming majority of the legal work required for Plaintiff's representation of Carroll was not in the form of courtroom appearances, but in the nature of work done in Plaintiff's offices. This work largely consisted of forming legal strategies, drafting pleadings, letters, and other legal documents, coordinating with other parties assisting Carroll in various capacities, and telephone calls and other communications.
- 57. Because Judge Fitzgerald was located in the Western District of Pennsylvania, the majority of courtroom appearances necessary for attorneys affiliated with the Plaintiff to represent Carroll in the Prosser Bankruptcy were physically located in the Western District of Pennsylvania.
- 58. On limited occasions attorneys affiliated with Plaintiff were required to travel to the USVI to physically appear in the District Court of the Virgin Islands.
  - a. During such limited periods, the attorneys affiliated with the Plaintiff would stay at hotels in the USVI.

- b. During such limited periods, the attorneys affiliated with the Plaintiff would be present in the USVI for no longer than necessary to physically appear in the specific hearings and trials related to the Plaintiff's representation of Carroll in the Prosser Bankruptcy, and to accommodate travel to and from the USVI.
- c. Attorneys affiliated with the Plaintiff would be present and working in the USVI when specifically ordered by the Bankruptcy Judge to appear in the USVI.
- d. Plaintiff had no office in the USVI, and nearly all of the Plaintiff's business receipts in conjunction with the time attorneys affiliated with the Plaintiff were physically in the USVI was related to actual court appearances in the USVI and reimbursements for travel expenses to and from the USVI.
- 59. Plaintiff estimates that between its appointment to represent Carroll on February 25, 2008 and June 30, 2012, under 7% of the attorney, paralegal, and other professional time billed in connection with Plaintiff's representation of Carroll was time expended by attorneys (or others) affiliated with the Plaintiff in work physically conducted in the USVI.
- 60. Of the 53 months between February of 2008 and June of 2012, inclusive, attorneys affiliated with the Plaintiff were physically present in the USVI in the course of only seven months, which includes any month in which an attorney affiliated with the Plaintiff was in the USVI for any portion of any day in that month.
- 61. Attorneys affiliated with the Plaintiff were physically present in the USVI for approximately 40 days during the entire 1,588 day period between February 25, 2008 and June 30, 2012.

#### IV. BIR Investigation of Plaintiff

- 62. On information and belief, the BIR launched an investigation of all entities adverse to Jeffrey Prosser, including creditors, bankruptcy trustees, and various representatives of bankruptcy trustees relating to income taxes and GRT owed to the USVI.
- 63. On information and belief, this BIR investigation was conducted because of the reports of purported whistleblowers alleging to the BIR that various entities owed income tax and GRT to the BIR.
- 64. On information and belief, these purported whistleblowers were or are affiliated with Jeffrey Prosser.
- 65. Ruth Jackson ("Jackson") is a natural person who performs or performed an investigative function for the BIR based from the USVI.
- 66. Claudette Watson-Anderson ("Anderson") is a natural person residing in the USVI who was the director of the BIR at all material times described herein.
- 67. On information and belief, Jackson was engaged by the BIR to conduct the investigation described in paragraphs 62-64 above.
- 68. On information and belief, Jackson is not a direct employee of the BIR, but had a contract to perform audits and investigations for the BIR.
- 69. On information and belief, Jackson was compensated on an hourly basis as an independent contractor to perform the services described in paragraphs 62-64, above.
- 70. On information and belief, Jackson's contract with the BIR was terminated on or about December 31, 2014.

- 71. On information and belief, Jackson was given access to Plaintiff's confidential tax information in the possession of the BIR, Jackson retained Plaintiff's confidential tax information upon her termination, and continues to retain said information.
- 72. On or about May 19, 2014, Jackson contacted the Plaintiff and requested to meet with the Plaintiff regarding an unidentified tax matter.
- 73. On or about June 30, 2014, Jackson emailed to Plaintiff an unsigned Information Document Request (the "IDR") stating that documents were requested from Plaintiff regarding the 2008 through 2012 tax years.
- 74. The IDR called for the information requested to be provided on July 22, 2014, 22 days after the IDR was emailed to Plaintiff.
- 75. Neither the Plaintiff, nor Plaintiff's counsel, received a signed copy of the IDR at any point.
- 76. Plaintiff had no responsive documents that were located in the USVI, as Plaintiff had no records kept in the USVI.
- 77. Jackson traveled to Plaintiff's office to conduct an investigation related to services provided by Plaintiff to Carroll.
- 78. Upon information and belief, Jackson's investigation of Plaintiff was wholly or primarily conducted from outside the USVI.
  - 79. Jackson stated to Plaintiff that Jackson was investigating Plaintiff.
- 80. At no time was Plaintiff requested or required to travel to the USVI for the purpose of Jackson and the BIR's investigation of Plaintiff.
- 81. Jackson's investigation of the Plaintiff was improper for one or more of the following reasons:

- a. Jackson conducted her investigation largely by email, and directed that confidential taxpayer information be sent to Jackson's personal email account on multiple occasions.
- b. In the course of investigating an alleged income tax deficiency of Plaintiff, Jackson failed to advise Plaintiff that if Plaintiff or partners of Plaintiff had filed taxes with the Internal Revenue Service ("IRS") and paid income tax to the United States, Plaintiff, or the partners of Plaintiff, had the option of requesting the assistance of IRS and BIR Competent Authority to properly allocate income taxes between the United States and USVI, according to the procedures laid out in IRS Revenue Procedure 2006-23. Jackson knew or should have known that without the assistance of Competent Authority, Plaintiff, or Plaintiff's partners, would likely be subject to double taxation, and Jackson knew or should have known that she had a duty to advise Plaintiff of these available procedures.
- between the BIR and Plaintiff and requested that the Plaintiff execute the same. The proposed TPA stated that, despite the fact that Plaintiff is a partnership under Subchapter K of the Internal Revenue Code of 1986 (the "Code") with no entity level income tax, the Plaintiff would pay a flat 35% tax rate on all USVI sourced income to the USVI for the 2008, 2009, 2010, 2011 and 2012 income tax years. The proposed TPA is attached to this complaint as Exhibit "A."
- d. Along with the proposed TPA, Jackson prepared proposed Form 1065, Partnership Return for the income tax years ending December 31, 2008, December 31, 2009, December 31, 2010, December 31, 2011, and December 31,

- 2012 (the "proposed 1065 Returns"). These proposed 1065 Returns are attached to this complaint as Exhibit "B." Jackson's proposed 1065 Returns listed Plaintiff's cumulative USVI sourced income as \$7,060,188.00.
- e. Consequently, Jackson's proposed TPA and proposed 1065 Returns would require Plaintiff to pay the USVI \$2,471,065.80 in income tax.
- f. Paragraphs 81(c) through 81(e), above, represent improper conduct on behalf of Jackson and the BIR for the following reasons:
  - i. As a partnership taxed under Subchapter K of the Code, the Plaintiff has no income tax liability. Pursuant to Treasury regulation 1.932-1, the BIR is prohibited from treating the Plaintiff as a different type of entity than the IRS, and therefore the BIR had no authority to treat the Plaintiff as an entity that would owe an income tax as an entity.
  - ii. No Code provision exists authorizing the BIR, or Jackson, to complete a tax return on Plaintiff's behalf and instruct Plaintiff to file said return.
  - iii. No Code provision exists authorizing the proposed TPA.
  - iv. IRS Notice 2007-31 and the Tax Implementation Agreement between the United States and the Virgin Islands dated February 24, 1987 (the "TIA") provide for robust information sharing between the IRS and the BIR. Jackson prepared her proposed TPA and her proposed 1065 Returns without endeavoring to discover what income tax returns Plaintiff had filed with the IRS.
- 82. Jackson did not discuss any assessment of GRT against the Plaintiff during any of her meetings with Plaintiff.

- 83. On September 21, 2014, Plaintiff received a letter from Norman A. Abood ("Abood"), an attorney for Jeffrey Prosser, stating that Plaintiff had not filed tax returns with the BIR and owed tax to the BIR (the "Abood Letter"). This letter is attached to this complaint as Exhibit "C." The Abood letter further stated that this purported failure by Plaintiff to file returns in the USVI was germane to the Prosser bankruptcy case, and threatened that if Plaintiff did not bring this fact to the Court's attention directly, Abood would do so.
- 84. On September 21, 2014, the date of Abood's Letter, Plaintiff had no knowledge of any tax assessment from the BIR.
- 85. On or about September 22, 2014, Plaintiff sent an email to Jackson inquiring as to correspondence from Abood (the "Inquiry email"). A copy of the Inquiry email is annexed hereto as Exhibit "D." Plaintiff received no response to the Inquiry email.
- 86. On information and belief, Abood was not an employee or agent of the BIR as of September 21, 2014, and had no lawful basis to be in possession of Plaintiff's confidential taxpayer information.
- 87. The BIR sent Plaintiff certified mail postmarked September 23, 2014 (two days after the Abood Letter and Plaintiff's Inquiry email) including assessments of GRT against Plaintiff (the "GRT Assessments"). A copy of this envelope indicating the postmark of September 23, 2014 is attached to this complaint as Exhibit "E".
- 88. The BIR's GRT Assessments were the first notice provided directly by the BIR to Plaintiff of any tax purported to be due and owing by Plaintiff to the USVI or the BIR.
  - 89. The BIR assessed the following GRT for the following tax periods:

Period	Tax	Interest	Penalty	Total
March, 2008	\$7,692.92	\$5,923.55	\$1,923.23	\$15,539.70
June, 2008	\$29,261.00	\$21,653.14	\$7,315.25	\$58,229.39
September,	\$34,735.00	\$24,661.85	\$8,683.75	\$68,080.60
2008				

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December,	\$30,266.00	\$20,580.88	\$7,566.50	\$58,413.38
2008				
March, 2009	\$18,955.00	\$12,320.75	\$4,738.75	\$36,014.50
June, 2009	\$10,055.00	\$6,234.10	\$2,413.75	\$18,802.85
September,	\$5,807.00	\$3,426.13	\$1,451.75	\$10,684.44
2009				
December,	\$4,530.00	\$2,536.80	\$1,132.50	\$8,199.30
2009				
March, 2010	\$16,390.68	\$8,687.06	\$4,097.67	\$29,175.41
June, 2010	\$8,502.00	\$4,251.00	\$2,125.50	\$14,878.50
September,	\$5,428.00	\$2,555.16	\$1,357.00	\$9,336.16
2010				
December,	\$6,830.00	\$3,005.20	\$1,707.50	\$11,542.70
2010				
March, 2011	\$12,669.68	\$5,194.57	\$3,167.42	\$21,031.67
June, 2012	\$31,419.75	\$8,169.14	\$7,854.93	\$47,443.82
February, 2014	\$19,621.95	\$1,177.32	\$4,905.00	\$25,704.77
Totals:	\$207,428.98	\$130,376.65	\$60,440.50	\$398,246.13

- 90. The assessments referenced in paragraph 89 above are dated September 16, 2014, and are attached to this complaint as Exhibit "F."
- 91. On or about November 13, 2014, counsel for Plaintiff had a telephone conference with Anderson. During this conversation Anderson stated that the allegation of an improper disclosure of taxpayer information contained in Plaintiff's September 22, 2014 Inquiry email to Abood had been investigated. Anderson stated that the investigation had been concluded, and all BIR employees and agents had been cleared of any wrongdoing. Anderson further stated that beyond that conclusion, the results of the investigation were a secret.
- 92. On December 15, 2014, Plaintiff submitted a detailed protest of the GRT Assessments.
- 93. To date, the BIR has offered no response to the Plaintiff's December 15, 2014 submission.
- 94. Counsel for Plaintiff requested an agreement with the BIR, in writing, that the BIR would forbear from enforced collections activity on the GRT Assessments, such as the filing

of a notice of tax lien under 33 V.I.C. § 1033(a), and levy and distraint of Plaintiff's property in satisfaction of the assessment pursuant to 33 V.I.C. § 1051. The BIR denied this request.

- 95. Pursuant to 33 V.I.C. § 45(c), the Plaintiff is entitled to furnish information relating to a GRT assessment to the BIR prior to a levy for the tax. Nonetheless, the BIR has failed to respond to Plaintiff's submission or agree to forbear from levy.
- 96. On January 21, 2015, the website *viconsortium.com*, a local news website in the USVI, published an article by Ernice Gilbert stating, *inter alia*, that Plaintiff owed approximately \$8,000,000.00 in unpaid taxes to the USVI. This article claims that this information was gathered from publically available pleadings from the Prosser Bankruptcy and the Innovative Bankruptcy. However, no pleadings, or other publicly available documents, indicating any tax liability of Plaintiff to the BIR exist in either bankruptcy.

## Count I (As to Defendants BIR and USVI) Declaratory and Injunctive Relief – Gross Receipts Tax

- 97. Plaintiff re-alleges paragraphs 1-96, above.
- 98. The GRT Assessments against Plaintiff are improper for one or more of the following reasons:
  - a. Plaintiff has no business activity in the USVI that rises to the level of a nexus with the USVI, and therefore any GRT Assessments against Plaintiff is prohibited by the Due Process clause of the Fifth Amendment of the United States Constitution, the Due Process clause of the Revised Organic Act, or 33 V.I.C. § 41; or
  - b. In the alternative, the GRT Assessments are improper in one or more of the following particulars:

- i. The USVI has assessed a GRT against the Plaintiff that does not properly apportion the business receipts of the Plaintiff and therefore the assessments violate the commerce clause of the United State Constitution, or 33 V.I.C. § 41;
- ii. The BIR has assessed the GRT against Plaintiff as a quarterly tax when it is either a monthly or yearly tax; and/or
- iii. The BIR has assessed the GRT against Plaintiff in a fashion that does not allow Plaintiff the monthly GRT exemption described in 33 V.I.C. § 43(f), insofar as Plaintiff's business receipts sourced to the USVI for purposes of 33 V.I.C. § 41 are under \$225,000 per year for each year the BIR assessed a GRT after 2012 and are under \$150,000 per year for each year the BIR assessed a GRT prior to 2012.
- 99. Plaintiff was not required to file monthly, quarterly, or yearly GRT returns, or pay any GRT, in relationship to any services Plaintiff provided to Carroll.
- 100. Neither Jackson, nor any other agent or employee of the BIR reviewed any information relating to the location of the services Plaintiff provided to Carroll in assessing a GRT against Plaintiff.
- 101. On information and belief, Jackson and the BIR assessed the GRT against Plaintiff based solely on the quarterly reports submitted by the Plaintiff to the Bankruptcy Court relating to services provided to Carroll in the Prosser Bankruptcy (the "quarterly reports").
- 102. The GRT assessment based on the quarterly reports mistakenly assumes that 100% of the services of Plaintiff to Carroll are related to business activity in the USVI and that

reimbursement for expenses directly charged to Carroll are business receipts. Both of these assumptions are inaccurate.

- 103. The GRT Assessments against Plaintiff were done without any review of Plaintiff's own records
  - 104. The GRT Assessments lack any factual support and are baseless.
- 105. The BIR is authorized to issue administrative regulations relating to the assessment and collections of GRT, but the BIR has never issued any such administrative regulations.
- 106. Plaintiff has attempted in good faith to challenge the assessment of GRT by the BIR by issuing a letter, with supporting documentation, challenging the assessment of GRT.
- 107. The BIR has never conducted an administrative hearing of any type with respect to its assessment of GRT against the Plaintiff, and Plaintiff's challenge to that assessment.
- 108. The BIR has never offered any written response whatsoever to Plaintiff's challenge to the BIR's assessment of GRT against the Plaintiff.
- 109. To the extent that any administrative remedies to the assessment of GRT against Plaintiff exist, Plaintiff has exhausted those remedies.
- 110. Plaintiff's only remedy against an arbitrary assessment of tax per 33 V.I.C. § 45(b) is to file a claim in a court of competent jurisdiction seeking a redetermination of that tax. The Third Circuit in *Excavation Constr. Inc. v. Quinn*, 674 F.2d 78 (3d. Cir. 1982) has determined that a District Court of the United States is such a Court.
- 111. A lien for the GRT assessment arose no later than October 3, 2014 pursuant to 33 V.I.C. § 1031, and this lien operates as a cloud upon the title of Plaintiff's property located in the

Eastern District of Pennsylvania. As the GRT assessment is improper under the United States Constitution, this Court may enter declaratory judgment relating to that lien.

- 112. Plaintiff is entitled to an injunction prohibiting the collection of this tax during pendency of this action pursuant to 33 V.IC. § 45(b).
- 113. To the extent that this Court determines that Plaintiff owes any GRT, all penalties relating to the failure to pay that GRT should be waived as the failure to pay was due to reasonable cause and not due to willful neglect.

## Count II (As to Defendants USVI and Does 1 -5) Damages – 26 U.S.C. § 7431

- 114. Plaintiff re-alleges paragraphs 1 through 113 above.
- 115. The USVI and the BIR are bound by 26 U.S.C. § 6103 in each of the following respects:
  - a. Under the mirror code, the provisions of 26 U.S.C. § 6103 apply to the BIR as if the BIR were the IRS (the "mirrored application of § 6103").
  - b. Under the Code, not mirrored, the USVI is considered a state, and the BIR is considered a state taxing authority (the "state application of § 6103").
  - c. Under the TIA, the USVI has agreed to follow the terms of 26 U.S.C. § 6103 and to not disclose any taxpayer information (the "treaty application of § 6103").
  - 116. The existence of a tax debt is taxpayer information covered by 26 U.S.C. § 6103.
- 117. Information relating to whether a taxpayer filed a tax return is taxpayer information covered by 26 U.S.C. § 6103.

- 118. As evidenced by the Abood Letter, Abood knew of the existence of a tax assessment in the USVI prior to the BIR's mailing of the GRT Assessments to the Plaintiff, and prior to the Plaintiff's own knowledge of such assessment.
- 119. The Abood Letter to the Plaintiff came in the sole week between the BIR's assessment of GRT against the Plaintiff, and the BIR's mailing of GRT Assessments.
  - 120. The Abood Letter specifically references a tax assessment.
- 121. During the period of time between September 16 and September 23, 2014, the BIR, and the agents and employees of the BIR were the sole individuals who had access to the information that a tax had been assessed against the Plaintiff.
- 122. Therefore, without Does 1-5 disclosing directly to Abood, to Jeffrey Prosser, or to an agent or employee of Jeffrey Prosser or Abood, Abood could not have had the information he stated in the Abood Letter.
- 123. Therefore the USVI, the BIR, or Does 1-5 negligently disclosed confidential taxpayer information relating to the Plaintiff.
- 124. Upon information and belief, the purpose of the disclosure of taxpayer information to Jeffrey Prosser, Abood, or an agent of either Jeffrey Prosser or Abood, was to materially impact the attorney-client relationship between Carroll and Plaintiff.
- 125. The Abood Letter to Plaintiff, dated September 21, 2014, states that he will tell the Bankruptcy Court that the Plaintiff owes taxes to the USVI.
- 126. The value of Plaintiff's agreement to represent Carroll is worth several million dollars to Plaintiff.
- 127. Plaintiff is further entitled to statutory damages of \$1,000 per violation of 26 U.S.C. § 6103.

- 128. The Ernice Gilbert article of January 21, 2015 represents an additional disclosure of taxpayer information by the USVI, the BIR, or Does 1-5, as the representation in that article, that the existence of a tax liability of the Plaintiff was learned from reviewing public records, is demonstrably false.
- 129. To the extent that Does 1-5 are not officers or employees of the BIR, they are persons under 26 U.S.C. § 7431(a)(2) and are agents of a state government, and therefore liable to Plaintiff under the state or treaty application of § 6103.
- 130. The Plaintiff did not, and has never, instructed that the USVI, the BIR, Anderson, Jackson, or Does 1 − 5 disclose any of Plaintiff's taxpayer information.
- 131. The USVI, the BIR, and Does 1-5 were not acting in good faith when making the disclosures of Plaintiff's taxpayer information.
- 132. The BIR has not issued regulations relating to the administrative procedure for claiming damages for an unlawful disclosure of taxpayer information.
- 133. No mirrored regulations relating to administrative procedures for addressing a claim for damages relating to an unlawful disclosure of taxpayer information by the BIR, or its agents or employees exist.
- 134. The Plaintiff has exhausted all administrative remedies in respect of this disclosure, by doing one or more of the following:
  - a. Submitting a detailed written protest outlining the facts of illegal disclosure of taxpayer information;
  - b. Requesting an informal hearing with respect to the disclosure of taxpayer information by the BIR; and

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c. Conducting an informal telephonic hearing with Plaintiff's counsel and Anderson

with respect to the disclosure of taxpayer information by the BIR. The BIR

concluded during this hearing that no such disclosure occurred.

WHEREFORE, Plaintiff respectfully requests that this Honorable Court issue a

judgment as follows:

A. For Count I

1. An injunction enjoining the BIR from enforced collections of the arbitrary

determination of GRT of Plaintiff;

2. A judgment stating that arbitrary assessment issued by the BIR regarding

the GRT liabilities of the Plaintiff is incorrect and that the Plaintiff has no GRT

liability, or in the alternative a judgment stating the correct liability of the Plaintiff

for each period, including a waiver of penalties for those periods;

3. Plaintiff's reasonable costs and attorney fees; and

4. Any other relief that this Court deems just and proper.

B. For Count II

1. Damages proven at trial relating to the unlawful disclosure of taxpayer

information not to exceed \$100,000.00 and in any event, no less than

\$1,000 per unlawful disclosure;

2. Plaintiff's reasonable costs and attorney fees; and

3. Any other relief that this Court deems just and proper.

FOX ROTHSCHILD LLP

Bv:

William H. Stassen, Esquire (ws4518)

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Scott C. Oberlander, Esquire (sco6651)
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Philadelphia, PA 19103-3291
Tel. (215) 299-2000
Fax (215) 299-2150
Attorneys for Plaintiff,
Fox Rothschild

Dated: August 18, 2015

## Exhibit A

#### 2008 - 2012 TAX PAYMENT AGREEMENT

Fox Rothschild, LLP, EIN \_\_23-140473\_, and the Virgin Islands Bureau of Internal Revenue (the "Bureau" or "BIR") enter into the following agreement (the "Tax Payment Agreement") for payment of tax by Fox Rothschild, LLP on its income derived from U.S. Virgin Islands sources or connected with a U.S. Virgin Islands trade or business, in lieu of having its partners file individual income tax returns with the Bureau as otherwise required under Section 932 and Section 937 of the Internal Revenue Code of 1986, as amended (the "Code"). The parties hereby agree as follows:

- 1. For the tax years 2008 2012, Fox Rothschild, LLP will file its partnership return Form 1065 on a timely basis, including extensions.
- 2. Fox Rothschild, LLP will remit to the Bureau the sum of thirty five percent (35%) of its U.S. Virgin Islands taxable income as reported on Form 1065 for the tax years 20-08 through 2012. Further, Fox Rothschild, LLP will remit to the Bureau interest at the applicable corporate interest tax rate published by the Internal Revenue Service and applicable in the Virgin Islands, for underpayments from the due date for the Form 1065 until the date that payment is sent.
- 4. Any partners of Fox Rothschild, LLP who have U.S. Virgin Islands income separate from Fox Rothschild, LLP U.S. Virgin Islands income must file Form 1040 with the Bureau together with Form 8689 and report all their U.S. Virgin Islands income to the Internal Revenue Service and to the Bureau, including all partnership income, in accordance with Code Section 932 and IRS Publication 570. The U.S. Virgin Islands taxable income as reported on Form 1065 filed by Fox Rothschild, LLP will be reduced by each such partner's share of U.S. Virgin Islands taxable income.
- 5. Fox Rothschild, LLP will provide the Bureau with a list of all its partners covered by this Tax Payment Agreement, together with their social security numbers or employer identification numbers.

The parties to the Tax Payment Agreement, having agreed to its terms in their entirety, do hereby sign as follows to indicate their agreement.

Fox Rothschild, LLP		
Ву:	Date signed:	
(insert Tax Matters Partner's name)	-	
Partner in Charge, Partnership Tax Matters		
Virgin Islands Bureau of Internal Revenue		
By:	Date signed:	
Claudette Watson-Anderson, CPA, Director		

# Exhibit B

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	Check all methods used for valuing closing inventory						
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	At the end of the tax year, did the partnership:  Own directly 20% or more, or own, directly or indirectly indirectly over of any foreign or domestic corporation complete (i) through (iv) below	e instru	ctions. If "Ye  (ii) Social Sec Employer Ider  (if  % or more ( rules of co	es," complete (i) surity Number or tification Number any)  of the total votin nstructive owne	through (iv) below (iii) Country of Citizenship (see instructions)  ag power of all class rship, see instructio (iii) Country of	(iv) Ma Percentage Profit, Loss  sees of stock ons. If "Yes,"  (iv) Per Owned	Owned in, or Capital
	At the end of the tax year, did the partnership:  Own directly 20% or more, or own, directly or indirectly indirectly over of any foreign or domestic corporation complete (i) through (iv) below	e instru	ctions. If "Ye  (ii) Social Sec Employer Ider  (if  % or more ( rules of co	es," complete (i) surity Number or tification Number any)  of the total votin nstructive owne	through (iv) below (iii) Country of Citizenship (see instructions)  ag power of all class rship, see instructio (iii) Country of	(iv) Ma Percentage Profit, Loss  sees of stock ons. If "Yes,"  (iv) Per Owned	e Owned in, or Capital
	At the end of the tax year, did the partnership:  Own directly 20% or more, or own, directly or indirectly indirectly over of any foreign or domestic corporation complete (i) through (iv) below	e instru	ctions. If "Ye  (ii) Social Sec Employer Ider  (if  % or more ( rules of co	es," complete (i) surity Number or tification Number any)  of the total votin nstructive owne	through (iv) below (iii) Country of Citizenship (see instructions)  ag power of all class rship, see instructio (iii) Country of	(iv) Ma Percentage Profit, Loss  sees of stock ons. If "Yes,"  (iv) Per Owned	e Owned in, or Capital
4	At the end of the tax year, did the partnership:  Own directly 20% or more, or own, directly or indirectly indirectly over of any foreign or domestic corporation complete (i) through (iv) below	e instru	ctions. If "Ye  (ii) Social Sec Employer Ider  (if  % or more ( rules of co	es," complete (i) surity Number or tification Number any)  of the total votin nstructive owne	through (iv) below (iii) Country of Citizenship (see instructions)  ag power of all class rship, see instructio (iii) Country of	(iv) Ma Percentage Profit, Loss  sees of stock ons. If "Yes,"  (iv) Per Owned	e Owned in, or Capital
	At the end of the tax year, did the partnership:  Own directly 20% or more, or own, directly or indirectly indirectly over of any foreign or domestic corporation complete (i) through (iv) below	e instru	ctions. If "Ye  (ii) Social Sec Employer Ider  (if  % or more ( rules of co	es," complete (i) surity Number or tification Number any)  of the total votin nstructive owne	through (iv) below (iii) Country of Citizenship (see instructions)  ag power of all class rship, see instructio (iii) Country of	(iv) Ma Percentage Profit, Loss  sees of stock ons. If "Yes,"  (iv) Per Owned	e Owned in, or Capital

Form	n 1065 (2008)				F	Page 3		
b	b Own directly an interest of 20% or more, or own, directly or indirectly or capital in any foreign or domestic partnership (including an entity interest of a trust? For rules of constructive ownership, see instruction.	/ treated as a part	nership) or in the be	neficial	Yes	No		
	(i) Name of Entity (ii) Employer dentification (iii) Employer (if any)	(iii) Type of Entity	(iv) Country of Organization		l laximun ge Own ss, or C	ned in		
5	Did the partnership file Form 8893, Election of Partnership Level Ta section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in more details	n effect for this tax	year? See Form 88					
6	Does the partnership satisfy all four of the following conditions?							
а	The partnership's total receipts for the tax year were less than \$25	0,000.						
b	, , , , , , , , , , , , , , , , , , , ,							
С	Schedules K-1 are filed with the return and furnished to the partners of for the partnership return.		e date (including exte	nsions)				
d	d The partnership is not filing and is not required to file Schedule M- If "Yes," the partnership is not required to complete Schedules L, M or Item L on Schedule K-1.		F on page 1 of Form	1065;				
7	Is this partnership a publicly traded partnership as defined in section	n 469(k)(2)?			100.X1216-01			
8	During the tax year, did the partnership have any debt that was ca	ncelled, was forgi		s				
9	Has this partnership filed, or is it required to file, Form 8918, Materinformation on any reportable transaction?		•					
10	At any time during calendar year 2008, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country.							
11	At any time during the tax year, did the partnership receive a distri transferor to, a foreign trust? If "Yes," the partnership may have to Transactions With Foreign Trusts and Receipt of Certain Foreign G	file Form 3520, A	nnual Return To Rep	ort				
12a	Is the partnership making, or had it previously made (and not revol See instructions for details regarding a section 754 election.	ked), a section 75	4 election?					
	b Did the partnership make for this tax year an optional basis adjustn attach a statement showing the computation and allocation of the	basis adjustment.	See instructions					
С	c Is the partnership required to adjust the basis of partnership assets under solution built-in loss (as defined under section 743(d)) or substantial basis reduct attach a statement showing the computation and allocation of the basis	tion (as defined und	ler section 734(d))? If	"Yes,"				
13 	Check this box if, during the current or prior tax year, the partners like-kind exchange or contributed such property to another entity (i	•	, , ,	n a				
14	At any time during the tax year, did the partnership distribute to ar undivided interest in partnership property?							
15	If the partnership is required to file Form 8858, Information Return Disregarded Entities, enter the number of Forms 8858 attached. Se	e instructions						
16	Does the partnership have any foreign partners? If "Yes," enter the Information Statement of Section 1446 Withholding Tax, filed for the	is partnership.						
17 ——	Enter the number of Forms 8865, Return of U.S. Persons With Res attached to this return.	pect to Certain Fo	reign Partnerships,					
	signation of Tax Matters Partner (see instructions) er below the general partner designated as the tax matters partner (TMP) for t	the tax year of this re	eturn:					
	ame of signated IP	Identifying numb	er					
	dress of signated							
TMF								

Form 106	5 (200				age 4
Sched	lule	K Partners' Distributive Share Items		Total amount	r
	1	Ordinary business income (loss) (page 1, line 22)	1		
		Net rental real estate income (loss) (attach Form 8825)	2		
		Other gross rental income (loss)			
	h	Expenses from other rental activities (attach statement)			
	c	Other net rental income (loss). Subtract line 3b from line 3a	3с		
Income (Loss)		Guaranteed payments	4		
		Interest income	5		
Ĵ	-	Dividends: a Ordinary dividends	6a		
e L	·	b Qualified dividends 6b 6b			
Ö	7	Royalties	7		
<u>2</u>	7	Net short-term capital gain (loss) (attach Schedule D (Form 1065))	8		
	8	Net long-term capital gain (loss) (attach Schedule D (Form 1065))	9a		
		01.			
;	, D	Collectibles (2070) dail (1033)	1		
	40	Unrecaptured section 1250 gain (attach statement)	10		-
		Other income (loss) (see instructions) Type	11		
			12		
ř	12	Section 179 deduction (attach Form 4562)	13a		
ij		Contributions	13b		
ž		Investment interest expense (1) Time (2) Amount	13c(2)		
Deductions		Section 59(e)(2) expenditures: (1) Type (2) Amount	13d		<del> </del>
		Other deductions (see instructions) Type	14a		
Self- Employ- ment		Net earnings (loss) from self-employment	14b		
in perfer	3	Gross farming or fishing income	14c		<del> </del>
0) LLI E		Gross nonfarm income	15a		<del> </del>
	1	Low-income housing credit (section 42(j)(5))	15a		
ţ		Low-income housing credit (other)	15c	,	<u> </u>
9		Qualified rehabilitation expenditures (rental real estate) (attach Form 3468)	15d		
Credits		Other rental real estate credits (see instructions)  Type	_		
	l	Other rental credits (see instructions)  Type  Type	15e		
		Other credits (see instructions)  Type	101		
	16a	Name of country or U.S. possession	401		
S L	_	Gross income from all sources	16b		
: <u>\$</u>	С	Gross income sourced at partner level	16c		<del></del>
gn Transactions		Foreign gross income sourced at partnership level	353853		
Ē	d	Passive category e General category f Other	16f		
50		Deductions allocated and apportioned at partner level	401		
<u>_</u>	g	Interest expense h Other	16h		ļ
		Deductions allocated and apportioned at partnership level to foreign source income	100000		
Forei		Passive category j General category k Other	16k		
<b>LL.</b> .	1	Total foreign taxes (check one): Paid ☐ Accrued ☐	161		<del> </del>
	m	Reduction in taxes available for credit (attach statement)	16m		
	n	Other foreign tax information (attach statement)	955,956		2-65-2
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment	17a		<del>                                     </del>
E I	b	Adjusted gain or loss	17b		ļ
T T T	С	Depletion (other than oil and gas)	17c		
⊒ ï E T	d	Oil, gas, and geothermal properties—gross income	17d		
<b>A</b>	е	Oil, gas, and geothermal properties—deductions	17e		<del> </del>
Σ		Other AMT items (attach statement)	17f		ļ
Ĕ	18a	Tax-exempt interest income	18a		<del> </del>
ţi	ı	Other tax-exempt income	18b		ļ
πa	E .	Nondeductible expenses	18c		ļ
I	1	Distributions of cash and marketable securities	19a		<u> </u>
Other Information	1	Distributions of other property	19b		ļ
-		Investment income	20a		ļ
Ę		Investment expenses	20b		
0	С	Other items and amounts (attach statement)			

Form	1065 (2008)									Pa	age 5
Ana	lysis of Net Inco	ome (Loss)									
1		Combine Schedule K 12 through 13d, and 1							1		
2	Analysis by partner type:	(i) Corporate	(ii) Individua (active)	al	(iii) Individu (passive)	al ——	(iv) Partnership		Exempt anization	(vi) Nominee/C	Other
	General partners				<del></del>						
	Limited partners			, 1						-	
Scl	nedule L B	alance Sheets pe	r Books	<u> </u>		ng	of tax year			f tax year	
		Assets		ļ	(a)		(b)	Ne Nasanagan asa	(c)	(d)	
1	Cash			1868		١					
2a	Trade notes and	accounts receivable				-18					
b	Less allowance for	or bad debts		SESSE							
3						-		+			
4	-	obligations				-		+			
5	•	rities				$\vdash$					
6		ets (attach statement		100000		-		1			
7		l estate loans				$\vdash$		1			
8		s (attach statement)		(20,0000)							
	•	er depreciable asset				7				380000000000000000000000000000000000000	
		d depreciation				100					
	•	denletien		-		1353	And the state of t			Part productions of the relative to the state of the stat	respections:
		d depletion		N. 1965							
		(amortizable only)		1313000							
		d amortization					Market St. 1978 and St. Company of the St.				
13		ch statement)									
	•					Г					
• • •		ities and Capital								.00	
15		• •				L					
16		onds payable in less th				L					
17	Other current liab	ilities (attach stateme	ent)								
18	All nonrecourse lo	ans				_					
19	Mortgages, notes, I	bonds payable in 1 yea	ar or more .					-			
20		ttach statement)				-		-			
21		accounts				-		1			
		d capital Reconciliation of l		) 	nor Books	١٨/	lith Income (I o	ee) nor	Paturn		
	N	lote. Schedule M-3 r	may be req	uired	instead of S	che	edule M-1 (see in	struction	s).		
1	Net income (loss)	) per books			1		e recorded on book	-		ed	
2		Schedule K, lines 1, 2,					hedule K, lines 1 ti				
		and 11, not recorded					exempt interest \$				
	•	mize):	4				ctions included or				
3		nents (other than hea			<b>!</b>		gh 13d, and 16l,		•		
4		d on books this year r					income this year (		ged agai	131	
*	•	dule K, lines 1 throu			1		eciation \$				
	13d, and 16l (item)		9''		1						
а	· ·				1					1	
b		ainment \$	<b>I</b>		i		ines 6 and 7				
		απποτιτ ψ			9 In	om	e (loss) (Analysis	of Net In	come (Los	s),	
5	Add lines 1 throu	gh 4			lin	e 1	). Subtract line 8 fi	om line 5			
Sc	hedule M-2 A	nalysis of Partne	rs' Capita	IAc	counts						
1	Balance at begin	ning of year			6 Di	stri	butions: <b>a</b> Cash				
2	-	ed: a Cash									
		<b>b</b> Property	<b>I</b>		<b>7</b> O	hei	decreases (itemi	ze):			
3	Net income (loss	) per books									
4		itemize):	- 1			 ا اما	ines C and 7				
	Add Face 4 Here	ıah 4					ines 6 and 7 se at end of year. Su				
ה	ADD BUES 1 10000	13.41.1 🕶	1		# m2	וווהי	as at solution vest is of	Dualine.	O BOTH HITE	v 1	

	106	5		U.S. Return of Partr	nership Inco	ome		OMB No. 1545-00	99
	nent of the T	reasury	For caler	ndar year 2009, or tax year beginning See separate ins		, 20		2009	)
	Revenue Se cipal busine	ess activity	Jse the	D Employer identification 23-1404723	number				
<b>B</b> Princ	cipal produc	1	IRS label. Other-	Number, street, and room or suite no. If a P.O. bo	ox, see the instructions	6.		E Date business starte	∍d
C Busi	iness code	, marrison	wise, print or type.	City or town, state, and ZIP code  New York, New York 10017				F Total assets (see the instructions)	1
H	Check ac	of Schedul	nethod: es K-1. A	(1) Initial return (2) Final return (6) Technical termination - also check (1) Cash (2) Accrual Attach one for each person who was a partne	or (2) (3) Or at any time during		change	(5) Amended re	eturn
				usiness income and expenses on lines 1a	through 22 below.	See the instructio	ns for r	nore information.	
Income	1a Gross receipts or sales b Less returns and allowances							915,689	
(see the instructions for limitations)	9 5 10 6 11 1 12 1 13 1	Salaries a Guarantee Repairs a Bad debts Rent	nd wage ed paym nd main		8 9 10 11 12 13 14	916,689			
Deductions (see the ins	16a   b   17   18   19   20	Depreciati Less depre Depletion Retiremer Employee Other ded	ion (if re eciation r ( <b>Do no</b> nt plans, benefit luctions	equired, attach Form 4562). reported on Schedule A and elsewhere on reported to and gas depletion.) etc. programs (attach statement)	16a   16b   16b		15 16c 17 18 19 20		
		Ordinary	busines	s. Add the amounts shown in the far rights income (loss). Subtract line 21 from perjury, I declare that I have examined this return,	line 8		21 22 ements,	916,689 and to the best of my	
Sig:	e ·	knowledg is based Sig	ge and be on all info nature of	general partner or limited liability company member	preparer (other than g	eneral partner or limite  Date	ed liability	y company member mai May the IRS discuss this return reparer shown below (see nstructions)? Yes	
Use	arer's Only	address,	me (or elf-employ and ZIP c		ctions	Check if self- employed  Cat. No. 11390Z	EIN Phone	'	(2009)

	Coat of Coada Cold (ago the inst	e cotic							age _
	edule A Cost of Goods Sold (see the insti								
1	Inventory at beginning of year					1			
2	Purchases less cost of items withdrawn for personal us					2			
3	Cost of labor					3			
4	Additional section 263A costs (attach statement)					4			
5	Other costs (attach statement)					5			<u> </u>
6	Total. Add lines 1 through 5					6			
7	Inventory at end of year					7			
8	Cost of goods sold. Subtract line 7 from line 6. Enter I	nere a	ind on page 1	, line 2		8			L
9a	Check all methods used for valuing closing inventory:								
	(i) Cost as described in Regulations section 1.471								
	(ii) Lower of cost or market as described in Regula		section 1.471	-4					
	(iii) Other (specify method used and attach explana								
b	Check this box if there was a writedown of "subnormal"								
C	Check this box if the LIFO inventory method was adopt								
d	Do the rules of section 263A (for property produced or								
е	Was there any change in determining quantities, cost, o	or vali	uations betwe	en opening and	closing invent	ory?	⊔ Yes		NO
0-1-	If "Yes," attach explanation.								
	edule B Other Information							T	I
1	What type of entity is filing this return? Check the ap							Yes	No
а	·			ed partnership	an ann an India				
С				ed liability part	nersnip				
е	☐ Foreign partnership <b>f</b>	□ C						342703	144 - 11
2	At any time during the tax year, was any partner in	n the	partnership	a disregarded	entity, a partn	ersnip (ir	icluaing		
	an entity treated as a partnership), a trust, an S corp				estate of a de	ceased p	arther),		
_	or a nominee or similar person?							12.4.5	
3	At the end of the tax year:								
а	Did any foreign or domestic corporation, partnersh							A.TA-J-35.	Grand C
	exempt organization own, directly or indirectly, an	ınter	est of 50%	or more in the	profit, loss,	or capita	of the		
	partnership? For rules of constructive ownership, s	see ir			Scriedule D-1	, miomia	ation on		
	Partners Owning 50% or More of the Partnership			500/					-
b	Did any individual or estate own, directly or indirect								
	the partnership? For rules of constructive ownerships. Partnerships 50% or More of the Partnerships				Cit Scriedule	D-1, IIIIO	malion		
	on Partners Owning 50% or More of the Partnership	, .						and S	1575.137
4	At the end of the tax year, did the partnership: Own directly 20% or more, or own, directly or indi	برائم مدارر	E00/ or mo	ra of the total	voting nower	of all ala	onon of		
а	stock entitled to vote of any foreign or domes								
	instructions. If "Yes," complete (i) through (iv) below			TOI Tules Of	Constituctive	OWNERS	ip, acc	ASS A	25.038
	(i) Name of Corporation		·	r Identification	(iii) Country	of	(iv) Per	centage	
	(i) Name of Corporation			er (if any)	Incorporation		Owned in	Voting	
							Sto	ck	
							·measureme	····	
	0 1 1 1 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2		in ali 41		500/ 00 :		fit less	162310	48/9/486
b	Own directly an interest of 20% or more, or own, dir or capital in any foreign or domestic partnership (in	ectly	or mairectly,	an interest of t	ou 70 Or MOTE I	in the bro	nt, 1088, anaficial		
	interest of a trust? For rules of constructive ownership	n se	ng an entity	If "Yes " comp	armership) or lete (i) through	ııı ule be ı (v) helo	w	\$500 A 6 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	18,20,446
	(i) Name of Entity	<u> </u>	i) Employer	(iii) Type of	(iv) Cou		***************************************	<u>l</u> aximun	l
	(I) Name of Littly	Ì	dentification	Entity	Organiz		Percentag	je Own	ed in
		NL NL	ımber (if any)	,			Profit, Los	ss, or C	арітаі
		<del> </del>							
							<u> </u>		
							<del>                                     </del>		
		<del> </del>						·····	<del></del>
		Ь					L	4005	

Form 10	65 (2009)	-	age 3
		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for		
	more details		
6	Does the partnership satisfy all four of the following conditions?		
а	The partnership's total receipts for the tax year were less than \$250,000.		
b	The partnership's total assets at the end of the tax year were less than \$1 million.		
С	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3		
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
10	At any time during calendar year 2009, did the partnership have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and		
	Financial Accounts. If "Yes," enter the name of the foreign country.		
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		
	See instructions for details regarding a section 754 election.	RNES	Sing.
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		
С	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions.		
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than entities wholly-owned by the partnership throughout the tax year)		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return.		
Enter to	nation of Tax Matters Partner (see instructions) pelow the general partner designated as the tax matters partner (TMP) for the tax year of this return: of nated Identifying	Pactories	
TMP If the	TMP is an		
entity,	name Phone number		
of TM Addre	P representative of TMP		
design			
TMP		1065	

Form 1065	(2009)						Page 4
Sched	lule K	Partners' Distributive Share Items				Total amount	
	1	Ordinary business income (loss) (page 1, line 22)		. , , ,	1		
	2	Net rental real estate income (loss) (attach Form 8825)			2		
	3a	Other gross rental income (loss)	3a				
	b	Expenses from other rental activities (attach statement)	3b				
	С	Other net rental income (loss). Subtract line 3b from line 3a			3c	***	
(\$8	4	Guaranteed payments			4		
ဗို	5	Interest income			5		<u> </u>
=	6	Dividends: a Ordinary dividends			6a		
Ĕ		<b>b</b> Qualified dividends	6b				
Income (Loss)	7	Royalties			7		
=	8	Net short-term capital gain (loss) (attach Schedule D (Form			8		ļ
	9a	Net long-term capital gain (loss) (attach Schedule D (Form 1			9a		
	b	Collectibles (28%) gain (loss)	9b				
	C	Unrecaptured section 1250 gain (attach statement)	9c		1997-76		
	10	Net section 1231 gain (loss) (attach Form 4797)			10		-
	11	Other income (loss) (see instructions) Type					-
Ē	12	Section 179 deduction (attach Form 4562)			12		
:£:	13a	Contributions			13a		-
<u>3</u>	b	Investment interest expense (1) Type			13b		<b>-</b>
ed	С	Section 59(e)(2) expenditures: (1) Type	(2)	Amount	13c(2)		-
	d				13d		ļ
. ģ.	14a	Net earnings (loss) from self-employment			14a		
Self- Employ- Deductions ment	b	Gross farming or fishing income	14b		-		
<u>00 m ∈</u>	15a	Gross nonfarm income	<u> </u>		14c		-
	b	Low-income housing credit (section 42(j)(5))			15a		-
its	C	Qualified rehabilitation expenditures (rental real estate) (attack			15c		
Credits	d				15d		-
ပ်	e	Other rental gradity (and instructions)			15u		<del> </del>
	f	Other credits (see instructions)  Type  Type			15f		<del> </del>
	16a	Name of country or U.S. possession			101		
	b	Gross income from all sources			16b		
gn Transactions	С	Gross income sourced at partner level			16c		
유		Foreign gross income sourced at partnership level			18838		
ä	d	Passive category e General category		f Other	16f		
ũ		Deductions allocated and apportioned at partner level	***************************************				
Ë	g	Indiana di anno anno			16h		
드		Deductions allocated and apportioned at partnership level to	o foreign source in	ncome			
· <u>ē</u>	i	Passive category j General category		k Other	16k		
Foreiç	1	Total foreign taxes (check one): Paid ☐ Accrued ☐	]		161		
	m	Reduction in taxes available for credit (attach statement) .			16m		
	n	Other foreign tax information (attach statement)		<u> </u>			
Alternative Minimum Tax (AMT) Items	17a	Post-1986 depreciation adjustment			17a	·	
ative um Tai Items	b	Adjusted gain or loss			17b		
ati Tte	С	Depletion (other than oil and gas)			17c		
ËĒE	d	Oil, gas, and geothermal properties—gross income			17d		
Alterna Minimu (AMT)	е	Oil, gas, and geothermal properties—deductions			17e		<u> </u>
<u>₹≥3</u>	f	Other AMT items (attach statement)			17f		<u> </u>
<u> </u>	18a	Tax-exempt interest income			18a		<u> </u>
Other Information	b	Other tax-exempt income			18b		ļ
ij	С	Nondeductible expenses	18c				
ō	19a	Distributions of cash and marketable securities			19a		
드	b	Distributions of other property			19b		ļ
Ē	20a	Investment income			20a		
五	b	Investment expenses			20b		30000
_	С	Other items and amounts (attach statement)			The second of		100000

	165 (2009)									Page 3
Analy	ysis of Net Incon									
1		. Combine Schedule						e sum of		
	Schedule K, lines	12 through 13d, and	1161						1	
2	Analysis by	(i) Corporate	(ii) Indi	vidual	(iii) Indivi	dual	(iv) Partnersh		Exempt	(vi)
	partner type:	(i) Corporate	(activ	/e)	(passive	9)	(IV) I artificiali	orga	anization	Nominee/Other
а	General partners									
b	Limited partners									
		lance Sheets per	Books		Beginning	of tax	year		End of	tax year
		Assets			(a)		(b)	(c	:)	(d)
1	Cash									
2a	Trade notes and a	accounts receivable				33.33				
b		or bad debts								
3										
4		obligations								
5	Tax-exempt secu	-								
6		ets (attach statemen		250000						
7	Mortgage and rea									
8		s (attach statement)								
9a		er depreciable asset		The to the control of		50.000		estima estimativa de la Carta	Ass 10.8 Days 1. 1. 1. 1. 1. 1.	
b	Less accumulated		,			30.0996.200	Delicings and Acceptance are super-			graphes residences, consistence
10a		3				39.55				
b		d depletion				130700 1 30.50	are the reporter constructor and			
11		amortization)								
12a		(amortizable only)		Bre 2 11 12 1					C-4122711	
b	Less accumulated	•								1
13	Other assets (atta								Salan II.	
14	· · · · · · · · · · · · · · · · · · ·									
		es and Capital				55575				
15	Accounts payable									
16	• •	onds payable in less th								
17		ilities (attach stateme								
18		oans								
19		oonds payable in 1 yea								
20		ttach statement) .								
21		accounts				4				
22	Total liabilities and									
Sch	edule M-1 R	econciliation of I	ncome (l	oss) p	er Books	With	Income (Loss	s) per Re	turn	
		ote. Schedule M-3 r								
1	Net income (loss)	per books			1 6	come	recorded on books	this vear n	ot included	1
2		' Schedule K, lines 1, 2, 3				n Sche	dule K, lines 1 throu	ugh 11 (item	ize):	
~		and 11, not recorded			ат	ax-ex	empt interest \$			
		ze):						•••••••••		-
3		ments (other tha			7 [	educt	tions included o	n Schedu	le K, lines	3
							ugh 13d, and			
4	Expenses recorde	ed on books this ye	ar				t book income tl			
		Schedule K, lines			а	)eprec	ciation \$			
	through 13d, and	16l (itemize):								
а	Depreciation \$	-1								
b	Travel and enterta	ainment \$					es 6 and 7 .			
		·			- ,		(loss) (Analy			
5		gh 4					line 1). Sùbtract			
	edule M-2 A	nalysis of Partne	rs' Capit	al Acc	ounts					
1		ning of year				)istribu	utions: a Cash			
2		d: <b>a</b> Cash					<b>b</b> Prope	rtv		
**	,	<b>b</b> Property .			7 (	)ther d	lecreases (item	ize):		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
3	Net income (loss)	per books			l.		,			
4	Other increases (it	temize):								
					8 8		es 6 and 7 .			
5		gh 4			9 ₽	alance	at end of year. Sul	otract line 8	from line 5	

	100	65		U.S. Return of Partnership Income		OMB No. 1545-00	J99
Form		he Treasury	For cale	ndar year 2010, or tax year beginning , 2010, ending ,	, 20	2010	1
Interna	l Revenue	e Service		ି See separate instructions.			
A Prin	cipal busi	ness activity		Name of partnership		D Employer identification	ı number
				FOX ROTHSCHILDS, LLP		23-1404723	
B Princ	cipal produ	uct or service	Print	Number, street, and room or suite no. If a P.O. box, see the instructions.		E Date business start	.eu
			or	100 Park Avenue , 15 <sup>th</sup> Floor			
C Bus	iness co	de number	type.	City or town, state, and ZIP code		F Total assets (see the instructions)	
				New York, New York 10017		,	ĺ
		I				\$	
_	Chook	applicable I	novos:	(1) Initial return (2) I Final return (3) Name change (4) A	Address change	(5) Amended r	return
G	CHECK	applicable	JOACS.	(6) Technical termination - also check (1) or (2)		( )	
н	Chack	accounting	method:	(1) Cash (2) Accrual (3) Other (specify	/) <sup>LI</sup>		
1	Numbe	r of Schedi	iles K-1	Attach one for each person who was a partner at any time during the tax year	r <sup>m</sup>		
, J				1/3 are attached			. 🗆
J	CHECK	ii Ochedule.	3 O ana n	To are attached.			
				rusiness income and expenses on lines 1a through 22 below. See the in	etructions for i	more information	
Cauti	i <b>on</b> . inc	iuae <b>oniy</b> t	rade or t	usiness income and expenses on lines to unough 22 below. See the in-	structions for i	nore information.	
	1a	Gross red	ceipts or				
	b	Less retu	rns and	allowances	1c		
	2			d (Schedule A, line 8)			
ne	3			ract line 2 from line 1c			
Income	4			(loss) from other partnerships, estates, and trusts (attach statement)		<del></del>	
ĭ	5	Net farm	profit (lo	ss) (attach Schedule F (Form 1040))			
	6	Net gain	(loss) fro	m Form 4797, Part II, line 17 (attach Form 4797)		<u> </u>	
	7			s) (attach statement)		889,650	<u> </u>
	8			ss). Combine lines 3 through 7		889,650	
(Su	9			es (other than to partners) (less employment credits)			
atio	10	Guarante	ed payn	nents to partners			
Ē	11	Repairs a	and main	tenance			
(see the instructions for limitations)	12	Bad debt	S	and a contract of the contract of			
tion	13	Rent					
. ific	14	Taxes an	d license	98			
≌. e	15				15		
še <del>th</del>	16a			quired, attach Form 4562)			
(Se	b			reported on Schedule A and elsewhere on return 16b	16c		-
ctions	17			t deduct oil and gas depletion.)			
엺	18		•	etc			
S	19			programs			
Dedu	20			(attach statement)	20		<del> </del>
	21			Add the amounts shown in the far right column for lines 9 through		000	<del> </del>
	22			ss income (loss). Subtract line 21 from line 8	22	889,650	
		Under p	enalties of lne and be	perjury, I declare that I have examined this return, including accompanying schedules a ief, it is true, correct, and complete. Declaration of preparer (other than general partner	and statements, a or limited liability	and to the best of my y company member mai	nager)
Sign	n	is based	on all info	rmation of which preparer has any knowledge.	_	May the IRS discuss this return	
Her					p	oreparer shown below (see	¬
	-	=		general partner or limited liability company member manager Date		instructions)? Yes	_ No
			gnature of pe prepare			PTIN	
Paid	t	Printry	pe prepare	r's name Preparer's signature Date	1	neck 🔲 if	
Pre	parer					If- employed	
	Only	Firm's n				m's EIN <sup>□</sup>	
		Firm's a			Ph	one no. Form <b>106</b>	5 (2040)
For F	aperwo	ork Reduct	ion Act N	lotice, see separate instructions. Cat. No. 11390Z		Form 1003	J (2010)

Form 10	65 (2010)					Р	age 2
Sch	edule A Cost of Goods Sold (see the instruction	tions)					
1	Inventory at beginning of year			1			
2	Purchases less cost of items withdrawn for personal use			2			
3	Cost of labor			3			
4	Additional section 263A costs (attach statement)			4			
5	Other costs (attach statement)			5			
6	Total. Add lines 1 through 5			6			
7	Inventory at end of year						
8	Cost of goods sold. Subtract line 7 from line 6. Enter he	ere and on page 1	, line 2	8			
9a	Check all methods used for valuing closing inventory:						
	(i) Cost as described in Regulations section 1.471-3	}					
	(ii) Lower of cost or market as described in Regulation		-4				
	(iii)  Other (specify method used and attach explanation)			***************************************			
b	Check this box if there was a writedown of "subnormal" of						
С	Check this box if the LIFO inventory method was adopted						
d	Do the rules of section 263A (for property produced or ac	equired for resale	) apply to the part		$\square$ Yes		No
е	Was there any change in determining quantities, cost, or If "Yes," attach explanation.	valuations betwe	en opening and c	losing inventory? .	. 🗌 Yes	□ 1	lo
Sch	edule B Other Information				***************************************		
1	What type of entity is filing this return? Check the app	olicable box:				Yes	No
а		Domestic limi	ted partnership				
С	☐ Domestic limited liability company d ☐	Domestic limi	ted liability partne	ership			
е	Foreign partnership f	ີ່ Other <sup>⊔</sup>			·	858	
2	At any time during the tax year, was any partner in	the partnership	a disregarded er	itity, a partnership	o (including		
	an entity treated as a partnership), a trust, an S corpo	ration, an estate	(other than an e	state of a decease	ed partner),		
	or a nominee or similar person?						
3	At the end of the tax year:						
а	Did any foreign or domestic corporation, partnership exempt organization own, directly or indirectly, an i partnership? For rules of constructive ownership, se Partners Owning 50% or More of the Partnership	nterest of 50% e instructions. I	or more in the property of "Yes," attach S	orofit, loss, or ca chedule B-1, Info	pital of the rmation on		
b	Did any individual or estate own, directly or indirectly the partnership? For rules of constructive ownership on Partners Owning 50% or More of the Partnership	, see instruction	50% or more in s. If "Yes," attac	the profit, loss, on Schedule B-1,	r capital of Information		
4 a	At the end of the tax year, did the partnership: Own directly 20% or more, or own, directly or indirectly stock entitled to vote of any foreign or domestinstructions. If "Yes," complete (i) through (iv) below.	ic corporation?	For rules of c	onstructive owne	ership, see		
	(i) Name of Corporation		er Identification per (if any)	(iii) Country of Incorporation	(iv) Perc Owned in V		ock
		1.44176	V 31	4	-		
					+		
					<del>                                     </del>		
b	Own directly an interest of 20% or more, or own, dire or capital in any foreign or domestic partnership (incinterest of a trust? For rules of constructive ownership	luding an entity	treated as a par	tnership) or in the	e beneficial		
		(ii) Employer	(iii) Type of	(iv) Country of	(v) M	laximun ge Own	
	(i) Name of Entity	Number (if any)	Entity	Organization	Profit, Lo		
			1			1065	(2010)
					FORM	, 1000	(4010)

	65 (2010)	<del></del>	age
		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for		
	more details		134.88
6	Does the partnership satisfy all four of the following conditions?		
а	The partnership's total receipts for the tax year were less than \$250,000.		
b	The partnership's total assets at the end of the tax year were less than \$1 million.		
С	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3		1
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
0	At any time during calendar year 2010, did the partnership have an interest in or a signature or other authority over		
	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country.		
1	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or		
	transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		
2a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		
	See instructions for details regarding a section 754 election.		
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		
С	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions.		
3	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than entities wholly-owned by the partnership throughout the tax year)		
4	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		
5	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions $^{\sqcup}$		
6	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		
7	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return.		

Page **4** Form 1065 (2010) Total amount Partners' Distributive Share Items Schedule K Ordinary business income (loss) (page 1, line 22) . . . . . 1 1 2 Net rental real estate income (loss) (attach Form 8825) . . . 2 Other gross rental income (loss) 3a Expenses from other rental activities (attach statement). Other net rental income (loss). Subtract line 3b from line 3a . . . . . 3с 4 4 Income (Loss) 5 5 Dividends: a Ordinary dividends . . . . . . . . . 6a b Qualified dividends . . . . . . 7 7 Net short-term capital gain (loss) (attach Schedule D (Form 1065)) 8 8 Net long-term capital gain (loss) (attach Schedule D (Form 1065)) 9a 9a Collectibles (28%) gain (loss) . . . . . . . . . . . . . . . 9b Unrecaptured section 1250 gain (attach statement) . . С Net section 1231 gain (loss) (attach Form 4797) 10 10 Other income (loss) (see instructions) Type 11 11 12 Self-Employ- Deductions ment 12 13a 13a Contributions 13b Investment interest expense
Section 59(e)(2) expenditures: (1) Type Other deductions (see instructions) Type 

Net earnings (loss) from (2) Amount 3c(2) 13d Net earnings (loss) from self-employment 14a 14a 14b 14c Gross nonfarm income . . . . Low-income housing credit (section 42(j)(5)) 15a 15a 15b b Low-income housing credit (other) Credits 15c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) . . . . Type <sup>L.</sup> Other rental real estate credits (see instructions)

Type 15d Type 15e Other rental credits (see instructions) 15f Other credits (see instructions) Name of country or U.S. possession 16a 16b Foreign Transactions 16c Foreign gross income sourced at partnership level Passive category General category 16f Deductions allocated and apportioned at partner level Interest expense h Other . . . . . . . . . 16h Deductions allocated and apportioned at partnership level to foreign source income Passive category j General category k Other 16k Total foreign taxes (check one): Paid Accrued 161 16m 17a 17b 17c Oil, gas, and geothermal properties—gross income 17d d 17e 17f f 18a 18a Other Information Other tax-exempt income 18b 18c 19a Distributions of cash and marketable securities 19a 19b 20a 20b Other items and amounts (attach statement) . . . .

Form 1065 (2010)

Analysis of Net Income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d. and 16l .  Net income (loss). Combine Schedule K, lines 1 through 11. From the result, subtract the sum of Schedule K, lines 12 through 13d. and 16l .  1		705 (2010)								1 age 0
Schedule K, lines 12 through 13d, and 16l  2 Analysis by partner type: 2 Analysis by partner type: 3 Analysis of Partners' capital accounts 4 (i) Individual (ii) Individual (iii) Individual (iv) Partnership (iv) Exempt organization Nominee/Other 4 Ceen Assets  Caeh Balance Sheets per Books Assets  Caeh Balance Sheets per Books Assets  Caeh Carp James (iv) Partnership (iv) Partnership (iv) Exempt organization Nominee/Other Assets  Assets  Caeh (b) (c) (d)  Caeh (iv) Partnership (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv) Exempt organization Nominee/Other Assets  (a) (b) (c) (d)  Caeh (iv) Partnership (iv)										
2 Analysis by partner type: a General partners b Limited partners b Limited partners Cash Limited partners Schedule L Balance Sheets per Books Schedule L Balance Schedule K lines 1 through 14 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule K lines 1 through 15 (fertice) Schedule M Schedule M Schedule K lines 1 through 16 (fertice) Schedule M Schedule M Schedule K lines 1 through 16 (fertice) Schedule M Schedule M Schedule K lines 1 through 16 (fertice) Schedule M Schedule M Schedule K lines 1 through 16 (fertice) Schedule M Schedule	1								f	
partner type: a General partners b Limited partners c Limited partners b Limited partners c Limited partners			161						1	
partner type:	2	Analysis by			(iii) Individ	laub	(iv) Partnersh			
Schedule   Balance Sheets per Books   Beginning of tax year   End of tax year		partner type:	(acti	ve)	(passive	e)	(14) 1 011110101	"P or	ganization	Nominee/Other
Schedule   Balance Sheets per Books   Beginning of tax year   End of tax year	а	General partners								
Assets (a) (b) (c) (d)  1 Cash 2a Trade notes and accounts receivable b Less allowance for bad debts										
Assets (a) (b) (c) (d)  1 Cash  2a Trade notes and accounts receivable .  b Less allowence for had debts  3 Inventories .  4 U.S. government obligations .  5 Tax-exempt securities .  6 Other current assets (attach statement) .  7 Depletable assets .  b Less accumulated depreciation .  10a Depletable assets .  b Less accumulated depletion .  11 Land (net of any amentization) .  12a Intangible assets (attach statement) .  13 Other assets (attach statement) .  14 Total assets .  Liabilities and Capital .  15 Accounts payable .  16 Mortages, notes, bonds payable in less than 1 year .  17 Other current liabilities (attach statement) .  18 All nonrecourse loans .  19 Mortages, notes, bonds payable in year or more .  20 Other liabilities (attach statement) .  19 Partners' capital accounts .  21 Total liabilities and capital .  10 Note . Schedule M-3 may be required instead of Schedule M-1 (see instructions).  10 Note . Schedule M-3 may be required instead of Schedule M-1 (see instructions).  10 Note . Schedule M-1 .  10 Note . Schedule M-1 .  11 Net income (loss) per books .  2 Income included on Schedule K, lines 1, 2, 3c, 5, 8, 7, 8, 9a, 10, and 11, not recorded on book this year not included on Schedule M-1 (see instructions).  10 Suisrneed .  11 Net income (loss) per schedule K, lines 1 through 13d, and 16l (itemize).  2 Depreciation S  3 Guisrneed .  3 Guisrneed .  4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize).  3 Depreciation S  4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize).  3 Depreciation S  4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize).  3 Depreciation S  4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize).  3 Depreciation S  4 Expenses recorded on books this year not included on Schedule K, lines 1 through 13d, and 16l (itemize).  4 Depreciation S  4 Expenses recorded on books t			noks		Beginning	of tax	vear		End of	tax vear
1 Cash 2a Trade notes and accounts receivable . b Less allowance for had debts 3 Inventories 4 U.S. government obligations 5 Tax-exempt securities 6 Other current assets (attach statement) 7 Mortgage and real estate loans 8 Definition and other depreciable assets 9 Less accumulated depreciable assets 10 Less accumulated depreciable assets 11 Land (net of any amortization) 12 Intangible assets (amortization of loans accumulated amortization) 13 Other assets (attach statement) 14 Total assets 15 Liabilities and Capital 16 Mortgages, notes, bonds payable in less than 1 year 17 Other current liabilities (attach statement) 18 Mortgages, notes, bonds payable in lyear or more 20 Other isibilities (attach statement) 19 Mortgages, notes, bonds payable in lyear or more 20 Other isibilities (attach statement) 21 Partners' capital accounts 22 Total labilities and capital  Schedule M-1  Net income (loss) per books 2 Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, au, 10, and 11, not recorded on books this year (included on Schedule K, lines 1, through 13d, and 16l (itemize): a Depreciation \$ b Travel and entertainment \$ a Schedule M-2 Analysis of Partners' Capital Accounts 1 Balance at beginning of year 2 Capital contributed: a Cash	CCII			-		T				
2a Trade notes and accounts receivable be see allowance for bad debts inventories inventor	4	2		5590554		-	(~)	SECTION AND AR	( <del>-</del> /	(-/
b Less allowance for bad debts  I U.S. government obligations  Tax-exempt securities  Other current assets (aftach statement)  Buildings and other depreciable assets  Less accumulated depreciation  Less accumulated accumulated mortization  Less accumulated accumulated mortization  Less accumulated amortization  Land (ric of any amortization)  Less accumulated any accumulated amortization  Land (ric of any amortization)  Less accumulated accusts (attach statement)  Mortagages, notes, bonds payable in less than 1 year  Other current ilabilities and capital  Schedule M-1  Note, Schedule M-1 (accusts per Return  Note, Schedul				2.662.1299.5	diling and a facility	BERKE.		1908/ALIVA 1919	#49/3/2014 c.ad.	PARTICULAR PROPERTY OF SERVICE
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5 Add lines 1 through 4  Schedule M-2 Analysis of Partners' Capital Accounts  1 Balance at beginning of year  2 Capital contributed: a Cash  b Property  7 Other decreases (itemize):  4 Other increases (itemize):  8 Add lines 1 through 4  5 Add lines 1 through 4  9 Balance at end of year. Subtract line 8 from line 5		Depreciation \$								
5 Add lines 1 through 4  Schedule M-2 Analysis of Partners' Capital Accounts  1 Balance at beginning of year  2 Capital contributed: a Cash  b Property  7 Other decreases (itemize):  4 Other increases (itemize):  8 Add lines 1 through 4  5 Add lines 1 through 4  9 Balance at end of year. Subtract line 8 from line 5	b	Travel and entertainment \$								
5 Add lines 1 through 4										•
1 Balance at beginning of year 6 Distributions: a Cash b Property 7 Other decreases (itemize):  3 Net income (loss) per books 4 Other increases (itemize):  4 Other increases (itemize):  8 Add lines 6 and 7 9 Balance at end of year. Subtract line 8 from line 5	5	Add lines 1 through 4			(L	.oss),	line 1). Subtrac	t line 8 fro	om line 5 .	
1 Balance at beginning of year 6 Distributions: a Cash b Property 7 Other decreases (itemize):  3 Net income (loss) per books 4 Other increases (itemize):  4 Other increases (itemize):  8 Add lines 6 and 7 9 Balance at end of year. Subtract line 8 from line 5	Sch	edule M-2 Analysis of Partners	' Capita	al Acco	unts					
2 Capital contributed: a Cash b Property 7 Other decreases (itemize): 3 Net income (loss) per books						istribu	utions: a Cash			
b Property 7 Other decreases (itemize):  3 Net income (loss) per books							h Prope	ertv		
3 Net income (loss) per books				····	7 C	ther d	lecreases (item	ize):		
4 Other increases (itemize):  8 Add lines 6 and 7	3									·
5 Add lines 1 through 4		Other increases (itemize):								
5 Add lines 1 through 4 9 Balance at end of year. Subtract line 8 from line 5	•		1		8 A	dd lin				.
	5	Add lines 1 through 4	.							
						aidi 100	at one of year. Ou	Stract IIIG	o nom illo o	Form 1065 (2010)

	106	<b>1</b>		U.S. Ref	urn of Partnersh	nip Incom	e		OMB No.	1545-009	99
Form		e Treasury	For cale	ndar year 2011, or tax year			, 20	'	20	11	
Interna	l Revenue	Service		NI of novinovskip	□ See separate instructio	ons.			D Employer ide		number
A Prin	cipal busin	ess activity		Name of partnership FOX ROTHSCHILDS,	IIP				1 ' '	04723	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
B Print	rinal produc	ct or service	Print		or suite no. If a P.O. box, see the	he instructions.			E Date busir		 ed
D 111116	apai produ	201 301 4100	or	100 Park Avenue, 15					,		
C Bus	iness cod	e number	type.	City or town, state, and Z	IP code				F Total asset	s (see the	
				New York, New York	40047				instructions	i)	
				New York, New York	K 10017				\$		<u></u>
H I J	Check a Number Check if	of Schedule	method: ules K-1. / s C and N	(6) Technical termin (1) Cash (2) Attach one for each pers A-3 are attached	nation - also check (1) or (2) )	Other (specify time during the	tax year				
Cauti	on. Incl	ude <b>only</b> i	trade or b	ousiness income and ex	penses on lines 1a throug	h 22 below. See	e the instructions	s for r	more inform	ation.	
	1a	Merchani	card ar	nd third-party payment	s (including amounts						
				(s) 1099-K). For 2011		1a					
	b	Gross red	ceipts or	sales not reported on	ine 1a (see instructions)	1b				ľ	
	С	Total. Ad	d lines 1	a and 1b		1c				ľ	
	d	Returns a	and allov	vances plus any other	adjustments to line 1a		,				
<u>a</u>	1	(see instr	,			ļ					
Income	1			rom line 1c							
Š	1	_		ld (attach Form 1125-							
-					9			4			
					erships, estates, and trus	sis (allacii siai 		5			
				ss) (attach Schedule F	line 17 (attach Form 479)			6			
				ss) (attach statement)				7	1,5	08,360	
					hrough 7			8		08,360	
					ers) (less employment cr			9			
nstructions for limitations)	1		-					10			
imits	1			•				11			
ō								12			ļ
tions	13	Rent						13			ļ
struc	14	Taxes ar	nd license	es				14			-
•		Interest .				1		15			
(see the					562)	16a		40-			
					A and elsewhere on return	16b		16c			-
ns	1		•	t deduct oil and gas	•			18	<del>                                       </del>		+
. <del>∺</del>				, etc				19			+
끍								20	<u> </u>		1
Deductions	21	Total de	ductions	s. Add the amounts s	hown in the far right colu	mn for lines 9	through 20.	21		000	
		Ordinary	/ busine	ss income (loss). Sul	otract line 21 from line 8			22		08,360	
		Under r	enalties of	neriury I declare that I hav	e examined this return, including omplete. Declaration of preparer	accompanying so	chedules and statem	nents, a	and to the bes	t of my	naner)
Sig	n	is base	age and be d on all info	ormation of which preparer h	as any knowledge.	(other than gener	ar partitor or inflitted	_			
Hei								F	May the IRS discu preparer shown be	low (see	_
1 101	•	<b>)</b>			shillfu componi monther mar	er Da	to a	Ľ	instructions)?	Yes	No
				<u> </u>	ability company member manage	ei f Da	Date	т—		PTIN	
Pai	d	FINDIY	pe prepare	n o name	Preparer's signature		Daio		ck if employed		
Pre	parer	<u> </u>						+	's EIN □		
Use	Only	Firm's r	name T					-	ne no.		

	edule B Other Information					·	age Z
1	What type of entity is filing this return? Check the ap	oplicable box:				Yes	No
a c e 2	<ul> <li>□ Domestic general partnership</li> <li>□ Domestic limited liability company</li> <li>□ Foreign partnership</li> <li>At any time during the tax year, was any partner in an entity treated as a partnership), a trust, an S corp</li> </ul>	Domestic limit Domestic limit Other the partnership	ed liability partr a disregarded e	entity, a partnership	(including		
	or a nominee or similar person?						60734.177
3 a	At the end of the tax year:  Did any foreign or domestic corporation, partnership tax-exempt organization, or any foreign government profit, loss, or capital of the partnership? For rule Schedule B-1, Information on Partners Owning 50%	nt own, directly or s of constructive	indirectly, an ir ownership, see	nterest of 50% or m	ore in the		
b	Did any individual or estate own, directly or indirect the partnership? For rules of constructive ownersh on Partners Owning 50% or More of the Partnership	ip, see instruction:	s. If "Yes," atta	n the profit, loss, or ch Schedule B-1, Ir 	capital of formation		
4 a	At the end of the tax year, did the partnership: Own directly 20% or more, or own, directly or indi stock entitled to vote of any foreign or domes instructions. If "Yes," complete (i) through (iv) below	rectly, 50% or mo stic corporation?	For rules of	constructive owner	classes of ship, see		
	(i) Name of Corporation		er Identification er (if any)	(iii) Country of Incorporation	(iv) Perco Owned in Vo		
b	Own directly an interest of 20% or more, or own, directly an interest of 20% or more, or own, directly any foreign or domestic partnership (in	ncluding an entity	treated as a pa	artnership) or in the	beneficial		
	interest of a trust? For rules of constructive ownershi	p, see instructions (ii) Employer Identification Number (if any)	(iii) Type of Entity	lete (i) through (v) be (iv) Country of Organization			ed in
					Form	1065	(2011)

Form 10	65 (2011)	, <u>+</u>	age 3
		Yes	No
5	Did the partnership file Form 8893, Election of Partnership Level Tax Treatment, or an election statement under section 6231(a)(1)(B)(ii) for partnership-level tax treatment, that is in effect for this tax year? See Form 8893 for		
	more details	1.575.00	90.80.33
6	Does the partnership satisfy all four of the following conditions?		
а	The partnership's total receipts for the tax year were less than \$250,000.		
b	The partnership's total assets at the end of the tax year were less than \$1 million.		
С	Schedules K-1 are filed with the return and furnished to the partners on or before the due date (including extensions) for the partnership return.		
d	The partnership is not filing and is not required to file Schedule M-3		700 7 1 26 4
	If "Yes," the partnership is not required to complete Schedules L, M-1, and M-2; Item F on page 1 of Form 1065; or Item L on Schedule K-1.		
7	Is this partnership a publicly traded partnership as defined in section 469(k)(2)?		
8	During the tax year, did the partnership have any debt that was cancelled, was forgiven, or had the terms modified so as to reduce the principal amount of the debt?		
9	Has this partnership filed, or is it required to file, Form 8918, Material Advisor Disclosure Statement, to provide information on any reportable transaction?		
10	At any time during calendar year 2011, did the partnership have an interest in or a signature or other authority over		Bess
	a financial account in a foreign country (such as a bank account, securities account, or other financial account)? See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country.		
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions		
12a	Is the partnership making, or had it previously made (and not revoked), a section 754 election?		<u> </u>
	See instructions for details regarding a section 754 election.	SSS	
b	Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions		
С	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions.		
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly-owned by the partnership throughout the tax year) .		
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?		
15	If the partnership is required to file Form 8858, Information Return of U.S. Persons With Respect To Foreign Disregarded Entities, enter the number of Forms 8858 attached. See instructions		
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.		
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return. $\Box$		
18a b	Did you make any payments in 2011 that would require you to file Form(s) 1099? See instructions  If "Yes," did you or will you file all required Form(s) 1099?		
19	Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations, attached to this return.		
<b>Desig</b> Enter	nation of Tax Matters Partner (see instructions) below the general partner designated as the tax matters partner (TMP) for the tax year of this return:		
Name desig TMP	nated named number of TMP		
entity of TM	TMP is an , name Phone number of TMP		
	ess of nated ————————————————————————————————————	400	

Page 4 Form 1065 (2011) Partners' Distributive Share Items **Total amount** Schedule K 1 Ordinary business income (loss) (page 1, line 22) . . . . . . . . . 1 2 Net rental real estate income (loss) (attach Form 8825) . . . 2 Other gross rental income (loss) 3a 3b Expenses from other rental activities (attach statement) b 3с Other net rental income (loss). Subtract line 3b from line 3a . . . 4 Income (Loss) 5 6a Dividends: a Ordinary dividends . . . . . . **b** Qualified dividends . . . . . . 7 7 Net short-term capital gain (loss) (attach Schedule D (Form 1065)) . . . 8 8 9a Net long-term capital gain (loss) (attach Schedule D (Form 1065)) b Unrecaptured section 1250 gain (attach statement) . . . С 10 10 11 Other income (loss) (see instructions) Type 11 Self-Employ- Deductions 12 12 13a 13a Contributions b Investment interest expense c Section 59(e)(2) expenditures: (1) Type ☐ 13b Other deductions (see instructions) Type 

Net earnings (loss) from solf care. 3c(2) 13d 14a 14b c Gross nonfarm income . . . . . . 14c Low-income housing credit (section 42(j)(5)) 15a 15a 15b Low-income housing credit (other) Credits 15c Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) . . . Other rental real estate credits (see instructions)

Type

Type

Type 15d Type 15e 15f Other credits (see instructions) Name of country or U.S. possession 16a 16b Foreign Transactions 16c Foreign gross income sourced at partnership level Passive category = e General category f Other 16f Deductions allocated and apportioned at partner level Interest expense Li h Other 16h Deductions allocated and apportioned at partnership level to foreign source income Passive category j General category k Other 16k Total foreign taxes (check one): Paid Accrued 161 16m Reduction in taxes available for credit (attach statement) Other foreign tax information (attach statement) n Alternative Minimum Tax (AMT) Items 17a 17b 17c Oil, gas, and geothermal properties—gross income 17d 17e 17f 18a Other Information 18b 18c 19a 19a Distributions of cash and marketable securities 19b 20a 20a 20b c Other items and amounts (attach statement) . . .

Form 1065 (2011)

	65 (2011)						······				Page 3
Analy	sis of Net Incom	ne (Loss)							<del></del>		
1		Combine Schedule						sum of			
	Schedule K, lines	Schedule K, lines 12 through 13d, and 16l .							1	1	
2	Analysis by	(i) Corporate	(ii) Indiv		(iii) Individ		(iv) Partnership		Exempt	(vi)	
	partner type:	(., 50, 50, 40	(activ	e)	(passive	)		org	anization	Nominee	/Outel
а	General partners										
	Limited partners								F=-1 - f +	27.110.62	
Sche		nce Sheets per E	Books		Beginning	or tax y			End of to	ax year (d)	
	,	Assets		December 1994 of the	(a)		(b)	1)	c)	(u)	
1											535400558
2a		accounts receivable				91399130					
b		or bad debts		857683400000							
3											
4	•	obligations				<u> </u>					
5	Tax-exempt secur										
6		ets (attach statemen									
7a	,	or persons related to									
b	Mortgage and rea										
8		s (attach statement)		52800122757		\$4. VA\$4.0			14417 (A1767 1991)		Valuation.
9a	~	er depreciable asset		<u> </u>		parant Mil	1002 3005 355 35			generally a firefaction of 1960	
b	Less accumulated										
10a	·	denletion				2001000355950 	Marie and the second distriction of the seco				
b 11		d depletion amortization)									
11	•	(amortizable only)		gavggettett.					voja i pravi sektorek N		
12a b	Less accumulated					1	W. William School Stage or Copyright				
13	Other assets (atta										
14											······
, -		es and Capital									
15		e									
16		onds payable in less t									
17		ilities (attach statem									
18		oans									
19a		s (or persons related to									
b		bonds payable in 1 ye									
20		ttach statement) .									
21		accounts									
22	Total liabilities an					<u> </u>					
Sch	edule M-1 R	econciliation of Ir	ncome (L	oss) per	Books V	Vith Inc	come (Loss)	per Re	eturn		
	No	ote. Schedule M-3 n	nay be req	uired inst	ead of Sch	edule N	∕I-1 (see instru	ctions).			
1	Net income (loss)	per books					corded on books				
2	Income included on S	Schedule K, lines 1, 2, 3	Bc,				ule K, lines 1 throu				
	5, 6a, 7, 8, 9a, 10,	and 11, not recorded	on		аТ	ax-exel	mpt interest \$				
_	books this year (item	ize):			┦, -		no included =	n Sahad	ula K linaa		
3		yments (other the			7 [	throw	ons included ogh 13d, and	16l nr	ot charged		
							book income th				
4	expenses record	ed on books this ye Schedule K, lines	1		a	eprecia	ation \$	,	· · · · · · · · · · · · · · · · · · ·		
	through 13d, and		'								
_					8 8	Add line	s 6 and 7 .				
a b	Travel and entert	ainment \$					s o and 7 . (loss) (Analy:				
	Add lines 4 through	gh 4					ne 1). Subtract				
5 Seb	Add lines I through	gn 4 nalysis of Partne	rs' Canita	Accou		,,					
		ning of year				Distribut	ions: a Cash				
1 2		ed: <b>a</b> Cash					<b>b</b> Prope	rtv .			
~	Sapital Continuate	<b>b</b> Property			7 (	Other de	ecreases (item	izé):			
3	Net income (loss)	per books									
4	Other increases (i	itemize):			8 A	Add line	s 6 and 7 .				
5	Add lines 1 throu	gh 4	.			Balance a	t end of year. Sul	otract line	8 from line 5		
		<u> </u>								Form 10	<b>065</b> (2011)

	100	25		U.S. 1	Return of Partn	ership I	ncom	е		OMB No.	1545-009	99		
Form IUU3 Department of the Treasul Internal Revenue Service			For calendar year 2012, or tax year beginning , 2012, ending , 20  Sury Sury Sury Sury Sury Sury Sury Sury								2012			
A Principal business activity										D Employer identification num 23-1404723				
B Principal product or service			Print or	Number, street, and	E Date business started									
C Bus	iness cod	le number	type.	City or town, state, a	and ZIP code					F Total assets (see the instructions)				
	New York, New York 10017									\$				
	Check a Number	applicable accounting r of Sched f Schedule	method: ules K-1.	(1)	(2) Final return ( ermination - also check (1) (2) Accrual ( person who was a partner	or (2)  3)  Other at any time of	er (specify) during the	Address cha		(5)				
Caut	ion. Incl	lude <b>only</b>	trade or b		nd expenses on lines 1a						ation.			
	1a	Gross re	ceipts or	sales		. <u>1a</u>								
					1a	·			1c					
					125-A)				2			L		
	3				ne 1c				3					
മ	4	Ordinary	ary income (loss) from other partnerships, estates, and trusts (attach statement)											
Income	5	Net farm	profit (lo	ss) (attach Sched	ule F (Form 1040)) .				5			<u> </u>		
<u> </u>	6	Net gain	(loss) fro	6 7										
=	7	Other income (loss) (attach statement)									5,519			
	8	Total income (loss). Combine lines 3 through 7								1.40	5,519			
. (SI	9	Salaries and wages (other than to partners) (less employment credits)							9					
(see the instructions for limitations)	10	Guaranteed payments to partners							10			<u> </u>		
Ī	11	Repairs	and mair	11			<u> </u>							
ঢ়	12	Bad deb	ts	12										
ions	13	Rent.		13										
fract	14	Taxes ar	nd license	14			<u> </u>							
ins	15	Interest			15									
e the	16a	Deprecia	ation (if re	equired, attach Fo										
(sec	b	Less dep	reciation r	ciation reported on Form 1125-A and elsewhere on return 16b										
S	17	Depletio	n (Do not deduct oil and gas depletion.)											
tions	18	Retireme	ent plans, etc.							ļ				
₹	19	Employe	e benefi	t programs					19					
Deduc	20	Other de	eductions	(attach statemer	nt)				20			<b> </b>		
۵	21		044040110111111111111111111111111111111								000	ļ		
	22	Ordinary business income (loss). Subtract line 21 from line 8							22		05,519			
		Under	penalties of	perjury, I declare that	I have examined this return, i and complete. Declaration of	ncluding accom	npanying scl	hedules and statem I partner or limited	nents, a Iiability	and to the best company mer	ot my mber mar	nager)		
Sig	n	is base	age and be ed on all info	ormation of which prep	arer has any knowledge.	proparer (other	man gonore	ii partitor or illimou	_	May the IRS discus				
He										reparer shown belo	ow (see	, I		
1161	· ·						Date	^	Ľ	nstructions)?	Yes	No		
					ted liability company member	manager	r Dat		<del>1</del>		PTIN			
Pai	d	Print/T	ype prepare	er's name	Preparer's signature			Date		ck Llif				
	 parer							1		employed				
	Only	Firm's	name ⊃							s EIN <sup>()</sup>				
Jac	. Only	Firm's	address <sup>i</sup>						Phon	e no.	4001			

	065 (2012)							Р	age 2	
	edule B	Other Information	l, the englise	hla have				Yes	No	
1	• •	of entity is filing this return? Chec			ed nartnerehin			162	INO	
a c		Domestic general partnership b □ Domestic limited partnership d □ Domestic limited liability partnership								
e		* * * *		ther					533	
	Foreign partnership f Other  At any time during the tax year, was any partner in the partnership a disregarded entity, a partnership (including									
	an entity treated as a partnership), a trust, an S corporation, an estate (other than an estate of a deceased partner),									
	or a nominee or similar person?									
3	At the end of the tax year:									
а	a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or									
	tax-exempt organization, or any foreign government own, directly or indirectly, an interest of 50% or more in the profit, loss, or capital of the partnership? For rules of constructive ownership, see instructions. If "Yes," attach									
	profit, loss,	or capital of the parthership? F 8-1, Information on Parthers Owni	na 50% or M	constructive (	ownership, see artnership	e instructions. It is	es, allacii			
		dividual or estate own, directly or				n the profit loss o	r canital of			
b	the nartner	ship? For rules of constructive o	muirectiy, a wnershin se	e instructions	s. If "Yes." atta	ich Schedule B-1. I	nformation			
		SOwning 50% or More of the Par								
4		of the tax year, did the partnershi							3335	
a	Own direct	ly 20% or more, or own, directly	or indirectly	, 50% or mo	re of the total	voting power of all	classes of			
	stock entit	led to vote of any foreign or	domestic of	corporation?	For rules of	constructive owne	rship, see			
	instructions	s. If "Yes," complete (i) through (iv	) below							
		(i) Name of Corporation			r Identification	(iii) Country of	(iv) Perd			
		(7)		Numbe	er (if any)	Incorporation	Owned in V	oting St	lock	
	O	ly an interest of 20% or more, or	oven diroctly	or indirectly	an interest of	50% or more in the	profit loss	12.54%	181838	
ū	or capital i	n any foreign or domestic partne	rshin (includi	ing an entity	treated as a p	artnership) or in the	e beneficial			
	interest of a	a trust? For rules of constructive of	wnership, se	e instructions	. If "Yes," comp	elete (i) through (v) b	elow			
			(	ii) Employer	(iii) Type of	(iv) Country of		laximun		
		(i) Name of Entity		dentification umber (if any)	Entity	Organization	Profit, Lo	ss, or C	Capital	
									T N	
_	5:11	the orbit file France 2000 Florida	- of Davisor	shin Layal Ta	v Trootmont o	er an alastian states	mont under	Yes	No	
5	Did the pa	rtnership file Form 8893, Election 31(a)(1)(B)(ii) for partnership-leve	1 01 Parilleis	onip Level ra	effect for this	tax vear? See For	m 8893 for			
								18071 11 14	13,44,444	
6		artnership satisfy all four of the f						N. State		
a		rship's total receipts for the tax ye			00.					
b		rship's total assets at the end of t								
C		K-1 are filed with the return a				efore the due date	(including			
_		) for the partnership return.		•				1888	1856	
d	The partne	rship is not filing and is not requir	ed to file Scl	nedule M-3						
•	If "Yes," th	e partnership is not required to c	omplete Sch	edules L, M-	1, and M-2; Ite	m F on page 1 of I	Form 1065;			
		n Schedule K-1.						3036	18848	
7		nership a publicly traded partners						-	ļ	
8		tax year, did the partnership								
	modified so	as to reduce the principal amou	to file Form	ROIR Mater		closure Statement		-		
9		artnership filed, or is it required		obio, iviater	iai Auvisor Dis					
								1	1	
10		on any reportable transaction?						100000	1000	
	At any time	e during calendar year 2012, did t	he partnersh	ip have an in	terest in or a s	ignature or other au	thority over			
	a financial	e during calendar year 2012, did t account in a foreign country (su	he partnersh ch as a banl	ip have an in k account, se	terest in or a s ecurities accour	ignature or other au nt, or other financia	thority over I account)?			
	a financial See the in	e during calendar year 2012, did t	he partnersh ch as a banl ng requireme	ip have an in k account, se ents for Form	terest in or a s ecurities accour TD F 90-22.1	ignature or other au nt, or other financia	thority over I account)?			

Form 10	35 (2012)	Pa	age 3			
Sch	edule B Other Information (continued)					
11	At any time during the tax year, did the partnership receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the partnership may have to file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts. See instructions	/es	No			
12a b	Is the partnership making, or had it previously made (and not revoked), a section 754 election?  See instructions for details regarding a section 754 election.  Did the partnership make for this tax year an optional basis adjustment under section 743(b) or 734(b)? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions					
С	Is the partnership required to adjust the basis of partnership assets under section 743(b) or 734(b) because of a substantial built-in loss (as defined under section 743(d)) or substantial basis reduction (as defined under section 734(d))? If "Yes," attach a statement showing the computation and allocation of the basis adjustment. See instructions.					
13	Check this box if, during the current or prior tax year, the partnership distributed any property received in a like-kind exchange or contributed such property to another entity (other than disregarded entities wholly-owned by the partnership throughout the tax year)					
14	At any time during the tax year, did the partnership distribute to any partner a tenancy-in-common or other undivided interest in partnership property?					
15	Disregarded Entities, enter the number of Forms 8858 attached. See instructions					
16	Does the partnership have any foreign partners? If "Yes," enter the number of Forms 8805, Foreign Partner's Information Statement of Section 1446 Withholding Tax, filed for this partnership.					
17	Enter the number of Forms 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships, attached to this return.					
18a b	Did you make any payments in 2012 that would require you to file Form(s) 1099? See instructions  If "Yes," did you or will you file required Form(s) 1099?  Enter the number of Form(s) 5471, Information Return of U.S. Persons With Respect To Certain Foreign		243.40			
19	Corporations, attached to this return.					
20	Enter the number of partners that are foreign governments under section 892.					
Name desig TMP	number of TMP  TMP is an  Phone number					
of TM Addre	Prepresentative of TMP					
desig TMP	Form 1	1065	(2012			

Page 4 Form 1065 (2012) Total amount Partners' Distributive Share Items Schedule K 1 2 Net rental real estate income (loss) (attach Form 8825) . . . 2 3a 3b Expenses from other rental activities (attach statement) Other net rental income (loss). Subtract line 3b from line 3a . . . 3c 4 Income (Loss) 5 6a **b** Qualified dividends . . . . . . 7 7 Net short-term capital gain (loss) (attach Schedule D (Form 1065)) . . . . . . 8 8 9a Net long-term capital gain (loss) (attach Schedule D (Form 1065)) b Unrecaptured section 1250 gain (attach statement) . . С 10 10 Net section 1231 gain (loss) (attach Form 4797) Other income (loss) (see instructions) Type 11 11 Self-Employ-ment 12 Section 179 deduction (attach Form 4562) 12 13a Contributions 13a Investment interest expense Section 59(e)(2) expenditures: (1) Type 13b Other deductions (see instructions)

Net earnings (loss) from a 15 13c(2) С 13d 14a Net earnings (loss) from self-employment 14a 14b 14c Low-income housing credit (section 42(j)(5)) 15a 15a Low-income housing credit (other) 15b Credits Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) . . . . . 15c Type LT Other rental real estate credits (see instructions)

Type 15d Type " 15e Other rental credits (see instructions) 15f Other credits (see instructions) Name of country or U.S. possession 16a 16b Foreign Transactions 16c Foreign gross income sourced at partnership level Passive category 

e General category 16f Deductions allocated and apportioned at partner level Interest expense Li h Other . . . . . . . . . . . . . 16h Deductions allocated and apportioned at partnership level to foreign source income Passive category j General category k Other 16k Total foreign taxes (check one): Paid Accrued 161 16m Other foreign tax information (attach statement) Alternative Minimum Tax (AMT) Items 17a 17a 17b 17c С 17d d Oil, gas, and geothermal properties—deductions 17e 17f 18a Other Information 18b **b** Other tax-exempt income 18c 19a Distributions of cash and marketable securities 19a 19b b 20a 20a 20b c Other items and amounts (attach statement) . . . . .

Form 1065 (2012)

orm 10	65 (2012)									Page 3
Analy	sis of Net Incom	ie (Loss)								
1	Net income (loss).	Combine Schedule	K, lines 1	through	า 11. From tl	ne res	sult, subtract the	sum of		
	Schedule K, lines	12 through 13d, and	16l					1		
2	Analysis by partner type:				(iii) Individ (passive		(iv) Partnershi	p (v) Exer organiza		(vi) Nominee/Other
_	General partners									
a	Limited partners									
		l	Beginning	of tax	vear	Er	d of t	tax year		
OUII		nce Sheets per B Assets	OOKS	l	(a)		(b)	(c)		(d)
4				K SANSKASA						
1				\$14. V\$34-11.		V. 18.00		Second State Control	S 2 2 2	
2a b		r bad debts				13415,600	-4K2340b12c4164040b12c424			
				53848.800	NAMES AND ASSESSED.	<del> </del>				
3		obligations								
4	Tax-exempt secur	-				-				
5	•	ets (attach statement								
6		or persons related to								
7a	Mortgage and real		parmers)							
b	7 7	s (attach statement)				-				
8		er depreciable asset		\$86,800 NO.0.		100000		9221279215614742444452544	10111000	
9a b	Less accumulated		· · ·	name v			. COST 79 60 144 (COST COST COST COST COST COST COST COST			the table of the property of t
10a										
b	•	d depletion				1				
11		mortization)								
12a	•	(amortizable only)		xx4 (21205)	and the state of t					
b	Less accumulated				· · · · · · · · · · · · · · · · · · ·					
13	Other assets (atta									
14										
	Liabilitie	es and Capital							Several Services	<b>经有的人的</b>
15	Accounts payable									
16		onds payable in less th								
17		ilities (attach stateme								
18	All nonrecourse lo	oans								
19a	Loans from partners	s (or persons related to	partners)							
b	Mortgages, notes, b	oonds payable in 1 yea	r or more							
20		ttach statement) .								
21		accounts				ļ				
22	Total liabilities and								10000	
Sch	edule M-1 Re	econciliation of In ote. Schedule M-3 m	i <b>come (L</b> iay be req	oss) pour pour pour pour pour pour pour pour	<b>er Books V</b> stead of Sch	<b>Vith I</b> ledule	ncome (Loss M-1 (see instru	) per Return ictions).		
1		per books			6	ncome	recorded on books	this year not inc	cluded	
2	Income included on S	Schedule K, lines 1, 2, 3	с,				edule K, lines 1 thro			
_	5, 6a, 7, 8, 9a, 10,	and 11, not recorded	on		a	ах-ех	cempt interest \$			
	books this year (itemi	ize):							Po	
3		ments (other that					tions included o			
	·		<b></b>				ough 13d, and at book income t			
4		ed on books this ye				Johns	ciation ¢	ins year (itemi	20).	
	through 13d, and	Schedule K, lines	+		al		ciation \$			
_	_ ~ ~ ~				8 /		nes 6 and 7			
a b	Travel and enterts	ainment \$					e (loss) (Analy			
5		gh 4 <u> </u>				Loss).	line 1). Subtract	line 8 from lin	e 5 .	
	redule M-2 A	nalysis of Partner	s' Capita	I Acco		•			***	
1		ning of year				Distrib	utions: a Cash			
2		ed: <b>a</b> Cash						erty		
_	•	<b>b</b> Property .			7 (	Other	decreases (item	ize):		
3	Net income (loss)	per books								
4	Other increases (i	temize):					nes 6 and 7 .			
5	Add lines 1 through	gh 4			9 [	Balance	e at end of year. Su	btract line 8 from	line 5	4005
										Form 1065 (2012)

# Exhibit C

### LAW OFFICE OF NORMAN A. ABOOD

Attorney & Counselor at Law

TELEPHONE 419.724.3700 FACSIMILE 419.724.3701 NORMAN@NABOOD.COM Licensed in Ohio

203 Fort Industry Square 152 North Summit Street Toledo. Ohio 43604-2304

September 21, 2014

Mr. Yann Geron, Esq. Fox Rothschild, LLP 100 Park Avenue, 15th Floor New York, NY 10017

> Re.: In Re Prosser

> > In Re Innovative Communication Company, LLC In Re Innovative Communication Corporation

#### Dear Mr. Geron:

We write on behalf of our client, Jeffrey Prosser, because we have reason to believe that the Virgin Islands Internal Revenue Bureau has recently served Trustee Carroll and Fox Rothschild, LLP, amongst others, with significant tax assessments. It is our further understanding that these tax assessments arise from Trustee Carroll's and your law firm's failure to file tax returns and pay tax on income earned from your employment as professionals in the abovereferenced matters. We consider these to be material events that must be disclosed to the United States Bankruptcy Court by both Mr. Carroll, individually, and by your firm as counsel for Mr. Carroll.

Rather than initiate a flurry of legal proceedings without first affording both Mr. Carroll and Fox Rothschild an opportunity to bring these matters to the Court on their own, we write to ask you, on behalf of both Mr. Carroll and Fox Rothschild, to make the requisite disclosures so that the Court may then decide what action, if any, it deems appropriate.

Your prompt response is appreciated.

Sincerely,

Norman A. Abood

Counsel for Jeffrey J. Prosser

Cc:

Jeffrey J. Prosser Robert F. Craig, Esq.

Lawrence H. Schoenbach, Esq.

# Exhibit D

#### Geron, Yann

From: Geron, Yann <YGeron@foxrothschild.com>

Sent: Monday, September 22, 2014 3:53 PM

Ruth Jackson (rj.irb.vi@gmail.com); Ruth Jackson (rjackson@irb.gov.vi)

Cc: James P. Carroll (jim.carroll@carrollservicesllc.com); Stassen, William; Israel, Samuel;

cwatson@irb.org; tsmalls@irb.gov.vi

Subject: Estate of Jeffery J. Prosser, Debtor--Response requested

Attachments: NAA YG 092114.pdf

Importance: High

Ms. Jackson,

This is an important email requiring your prompt attention and detailed written response. I have copied Ms. Claudette Watson-Anderson, Director, and Ms. Tamarah Parson-Smalls, Chief Counsel, of the U.S. Virgin Islands Internal Revenue Bureau.

You will recall that my firm represents James P. Carroll, as Chapter 7 trustee of the estate of Jeffrey J. Prosser, debtor. Since approximately May 2014, we have been meeting with you, and providing information to you, concerning your evaluation of whether any of the debtor's bankruptcy estate or its activities are arguably taxable in the U.S. Virgin Islands. You have repeatedly and unconditionally assured us that our discussions and exchange of information were entirely confidential. Indeed, it is my understanding that the IRB (like the IRS) is precluded by law from sharing or discussing any tax-payer information with any third parties absent a duly -executed power of attorney from the tax payer. As you know, neither my firm nor Mr. Carroll have signed any power of attorney to authorize you or anyone at the IRB to discuss our purported tax-payer information with any third parties.

To date, we have provided you with detailed and comprehensive information, and we have responded to each your inquiries. You have informed us that you would send us a report of your findings once they are made, and give us an opportunity to respond substantively to that report. To date, we have not received any report or analysis from you or anyone at the IRB. Thus, to our knowledge, the IRB has not communicated to us regarding any steps taken in connection with your analysis.

However, yesterday, September 21, 2014, we received the enclosed letter from Norman Abood, Esq., one of the Debtor's counsel. In it, your will note that Mr. Abood makes very specific reference to the IRB's purported service of assessments of taxes on my firm, Mr. Carroll, and possibly other estate professionals. This letter from Mr. Abood comes as quite a surprise to us. First, to our knowledge, the allegations in the letter are false, since you have not even issued your report to us yet, let alone received our substantive response, on the issues we have been discussing, and the IRB has taken no formal action against the bankruptcy estate or its professionals. Second, any communication between your office and Mr. Carroll or his professionals in connection with this analysis is strictly confidential, and thus, the purported dissemination of any information relating to this to Mr. Prosser and his counsel would amount to a violation of the various tax-payers' privacy rights. Third, if what Mr. Abood is saying is in any way correct, it would appear that Mr. Abood is referring to conclusions in a report by you which we have not even seen yet, which would indicate a level of intimacy between the Debtor and the IRB which is problematic, to say the very least.

Please explain to us promptly how it apparently came to be that Mr. Prosser and his lawyers believe they have information relating to your analysis and conclusions, information we do not yet have. We need to know who is providing information to Mr. Prosser and his professionals, and under what statutory rights or procedures. If you are unable to guide us as to who may have provided any information to the Prossers, please guide us to the persons who can, so we can direct our inquiries or subpoenas, should they become necessary.

Thank you.

Yann Geron
Partner
Fox Rothschild LLP
100 Park Avenue, 15th Floor
New York, NY 10017
(212) 878-7901 - direct
(914) 582-6965 - cell

Email: YGeron@foxrothschild.com

Bio: http://www.foxrothschild.com/attorneys/yann-geron.html

# Exhibit E