Form	990-T	Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))						2007	
	ment of the Treasury Il Revenue Service (77)	For c	C 5	Open to Public Inspection for 01(c)(3) Organizations Only					
A [Check box if address changed		Name of organization (Check box if name of	hanged	and see instructions.)		(Emplo	yer identification number yees' trust, see instructions ck D on page 9.)	
B Ex	empt under section	Print	C.K. BLANDIN FOUNDATIO	N				L-6038619	
X	501(c)(3)	or Type	Number, street, and room or suite no. If a P.O. bo	x, see pa	age 9 of instructions.		E Unrelati	ted business activity codes structions for Block E	
	408(e) 220(e)	lyhe	100 N POKEGAMA AVENUE				on pag	e 9.)	
	408A530(a)		City or town, state, and ZIP code						
	529(a)		GRAND RAPIDS, MN 5574				5313	120	
	Book value of all assets at end of year F Group exemption number (see instructions for Block F.) ■ G Check organization type ■ X 501(c) corporation 501(c) trust 401(a) trust							Other trust	
	472,839,298.					_			
					STATEMENT 1				
			oration a subsidiary in an affiliated group or a pare	nt-subsi	diary controlled group?	▶ [Yes	x No	
			tifying number of the parent corporation.				10	206 0502	
	books are in care of					one number > 2			
Pa			de or Business Income		(A) Income	(B) Expenses	5	(C) Net	
	Gross receipts or sale			,					
	Less returns and allo		c Balance ▶	10					
			A, line 7)	2		<u> </u>		. ,	
3			rom line 1c	3			• •		
			h Schedule D)	4a					
			lart II, line 17) (attach Form 4797)	4b					
_			in and Second articles (attach attachment)	4c	91,767.	STMT 1	7	91,767.	
5	, , .		ips and S corporations (attach statement)	5 6	91,707.	STMT 1		91,707.	
6			ma (Schadula E)	7					
7			me (Schedule E)	8			$\overline{}$		
8		-	and rents from controlled organizations (Sch. F)	-					
9			on 501(c)(7), (9), or (17) organization	,					
10			uma (Cabadula I)	10					
			ome (Schedule I)	11					
12			e J)s; attach schedule.)	12		:	- :		
			gh 12	13	91,767.			91,767.	
			ot Taken Elsewhere (See instructions for					3271010	
			utions, deductions must be directly connecte			s income.)			
14	Compensation of of	fficers, di	rectors, and trustees (Schedule K)				14		
15									
16									
17							17		
18							18		
19							19	10,955.	
20	Charitable contribut	tions (Se	e instructions for limitation rules.)				20		
21			562)]		
22			n Schedule A and elsewhere on return				22b		
23							23		
24	Contributions to de	ferred co	mpensation plans				24		
25									
26	Excess exempt exp	enses (S	chedule I)				26		
27	Excess readership (costs (So	hedule J)				27		
28			nedule)				28		
29	Total deductions	s. Add lir	nes 14 through 28				29	10,955.	
30	Unrelated business	taxable i	ncome before net operating loss deduction. Subtra	ct line 2	9 from line 13		30	80,812.	
31			n (limited to the amount on line 30)				31		
32			ncome before specific deduction. Subtract line 31 t					80,812.	
33			y \$1,000, but see instructions for exceptions)				33	1,000.	
34		ess tax	able income. Subtract line 33 from line 32. If line	33 is gr	eater than line 32, enter t	he smaller		= 4 -11	
70070	of zero or line 32						34	79,812.	
72370 02-18	108 LHA For Pri	ivacy Act	and Paperwork Reduction Act Notice, see instruc	ctions.				Form 990-T (2007)	

15,386.

15,386.

15,386.

15,386.

21,782.

6.396.

Yes

0.

No

Х

1	Inventory at beginning of year	1		6	Inventory at end of year	6			
2	Purchases	2		7	Cost of goods sold. Subtract line 6				
3	Cost of labor	3			from line 5. Enter here and in Part I, line 2	7			
4 a	Additional section 263A costs	4a		8	Do the rules of section 263A (with respect to			Yes	No
b	Other costs (attach schedule)	4b			property produced or acquired for resale) apply to				
5	Total. Add lines 1 through 4b	5			the organization?				X
	Under nearline of nearline, I declare th	at I have	a augminad this return includi	in	some anyther achedules and atotomouts, and to the best of my live	ladaa	and haliaf it is	trus	

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

Paid
Preparer's
Use Only

Signature of officer

Preparer's
signature
Firm's name (or
yours if self-

Sign

Here

signature

Firm's name (or Vours if self-

LARSONALLEN LLP 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402

Date

P00068340

EIN 41-0746749

Phone no. 612-376-4500

May the IRS discuss this return with

the preparer shown below (see

instructions)? X Yes

Preparer's SSN or PTIN

Form 990-T (2007)

Title

Date

employed).

address, and ZIP code Check if

self-employed

3)									
(4)									
onexempt Controlled Organ	nizations								
7 Taxable Income		nrelated income (loss) see instructions)	9 Total of s	pecified pay made	ments	in the controlli	n 9 that is included ng organization's s income	11 p	eductions directly connected vith income in column 10
(1)									
(2)									
(3)									
(4)									
						Add columns 5 at Enter here and or line 8, column (A)	n page 1, Part I,	Enter h	olumns 6 and 11. ere and on page 1, Part I, column (B).

723721 / 02-18-08

Totals

Form 990-T (2007)

. K

1 Description of property

_(1) (2) (3) (4)

(1) (2)(3)(4)Total

(1) (2) (3)(4)

_(1)

_(2)

(3) (4)

(1)

4 Amount of average acquisition debt on or allocable to debt-financed

property (attach schedule)

1 Name of Controlled Organization

0

Form 990-T (2007) C.K. I	3LAN	DIN FOU	NDATIC	N				41-	603861	9 Page
Schedule G - Investme	ent In	come of a			7), (9), or (17) O	rganiza	ation			
(see ins	truction	ns on page 22)				3 De	eductions	Τ.		5 Total deductions
1 Des	cription o	of income			2 Amount of income	directly	connected schedule)		Set-asides tach schedule)	and set-asides (col. 3 plus col. 4)
(1)										
(2)										
(3)										
(4)										
					Enter here and on page 1 Part I, line 9, column (A).			•		Enter here and on page Part I, line 9, column (B).
Totals				•	0.				: .	0
Schedule I - Exploited		npt Activity		. Othe		ina Inc	ome			
		s on page 22)		,	. , , , , , , , , , , , , , , , , , , ,					
					4 Net income					
		2 Gross	3 Expe		(loss) from unrelated trade	5 Gro	ss income	_ ا		7 Excess exempt
Description of exploited activity		elated business	directly cor with prod	uction	or business (column 2 minus		ctivity that unrelated		i Expenses ttributable to	expenses (column 6 minus column 5,
exploited activity		de or business	of unrel business i		column 3). If a		ess income		column 5	but not more than column 4).
					gain, compute cols. 5 through 7.					
(1)		-								
(2)	+	-								
(3)	+									
(4)	+	-								-
	Ent	ter here and on	Enter here	and on	- .	٠.				Enter here and
	р	age 1, Part I, ne 10, col. (A).	page 1, F line 10, c							on page 1, Part II, line 26.
Totala	.] "	0.	1110 10, 0	0(5).						_
Schedule J - Advertis	ina In		netructions		22)		*		<u> </u>	0
					solidated Basis					
Tarti meemetica			1			1				7 Excess
		2 Gross		Direct	4 Advertising gain or (loss) (col.	5.	Circulation		Doodorahin	readership costs (column 6 minus
1 Name of periodical		advertising income		tising costs	2 minus col. 3). If a gain, compute		income	6	Readership costs	column 5, but not
					cols. 5 through 7.					more than column 4).
(1)					2.7				_	
(2)					 			-	-	·
(3)								_		
(4)						•		+		· · · · · · · · · · · · · · · · · · ·
(4)		_						+		<u> </u>
Tatala (correcto Dort II, line (E))			0.	0						0
Totals (carry to Part II, line (5)) . Part ii Income From	Perio				arate Basis (For	each ner	indical lists	d in Pa	art II fill in	0
columns 2 through				и сор	arato baolo (i oi	each per	logical liste	CO III I C	art 11, 1111 111	
		 	1		<u> </u>			т -		
(1)						+				
(2)		_	_			_		+		
(3)				_	_					
(4)			^							
(5) Totals from Part I	_	Enter here and o	0 .	here and on		10.0				Enter here and
		page 1, Part I,	page	e 1, Part I		•:		•		on page 1,
Tatala Dort II (II 4.5)		line 11, col. (A)		11, col. (B).						Part II, line 27.
Schedule K - Comper	►		0.		nd Trustoos (co	inotacet	iono en n-	 no 001		0
Schedule V - Combet	isauo	or Officer	o, Direc	UIS, a	ilu ilustees (se	TOUTION	3 Perce			
1	Name				2 Title		time devo	ted to		ensation attributable related business
								%		

Form **990-T** (2007)

0.

% % %

Total. Enter here and on page 1, Part II, line 14

C.K. Blandin Foundation 41-6038619 Attachment to 2007 FORM 990-PF

Baker Communications Fund II (Cayman), L.P.

EIN: 98-0229574

Baker Communications Fund II (Cayman), L.P. has made at timely qualified electing fund ("QEF") election with respect to its investments in underlying passive foreign investment companies ("PFIC'S"), effective for each year of ownership, and has filed the required Form 8621's. Each PFIC was acquired for cash. As the first U.S. shareholder that has made the QEF election for a PFIC, the fund is required to include income currently under IRC Section 1293 and to file Form 8621. C.K. Blandin Foundation's distributive share of such amount, if any, has been included in our Schedule K-1. As a partner in a U.S. partnership that has made the QEF election and filed Form 8621, our distributive share of this income is not required to be further reported on an additional Form 8621. The IRS has clarified informally that no additional Form 8621 reporting is necessary under these circumstances and intends to revise the instructions to the Form 8621. Therefore, the fund has not provided Form 8621 or the information necessary to prepare Form 8621 to its partners.

(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

Occ separate menantime	*	2272311001101.22
Name of shareholder	Identifying number (see page 2	of instructions)
O R DIANDIN FOINDAMION	41 6039619	
C.K. BLANDIN FOUNDATION	41-6038619	2007
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year 2	
100 N POKEGAMA AVENUE	, and	l ending ,
City or town, state, and ZIP code or country		
GRAND RAPIDS, MN 55744	hin C Corneration	Nongraptor Trust Fatata
Check type of shareholder filing the return: Individual X Corporation Partners		Nongrantor Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) GOTHAM ASSET MANAGEMENT (INTERNATIONAL) LTD.	Employer identification number	;i (ii aliy)
UBS FUND SERVICE (CAYMAN) LTD	Townsor of company or funds o	alendar year 2007 or other
Address (Enter number, street, city or town, and country.) UBS HOUSE, 227 ELGIN AVENUE P.O. BOX 852 GT	Tax year of company or fund; c	•
GRAND CAYMAN, CAYMAN ISLANDS	tax year beginning	, and
Part Elections (See instructions.)	ending	•
	os a NEE Completa linea 1a thra	
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QI	•	-
	er, elect to recognize gain on the o	leemed sale
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as	a OFF that is a controlled foreign	corporation (CEC), alsot to treat
an amount equal to my share of the post-1986 earnings and profits of the CFC as an ex		
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend		
earnings and profits of the QEF until this election is terminated. Complete lines 3a thi		
Note: If any portion of line 1a or line 2a of Part II is includible under section 55	•	•
1294(c) and 1294(f) and the related regulations for events that terminate this		0 0,000,000,000,000
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI		(e) annlies elect to treat
as an excess distribution the gain recognized on the deemed sale of my interest in the F		
and profits deemed distributed, on the last day of its last tax year as a PFIC under section		
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market		
meaning of section 1296(e). Complete Part III.		
Part II Income From a Qualified Electing Fund (QEF). All QEF share	nolders complete lines 1a through	2c. If you are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)		
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	
b Enter the portion of line 1a that is included in income under		
section 551 or 951 or that may be excluded under section 1293(g)	1b	
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c
2 a Enter your pro rata share of the total net capital gain of the QEF	2a	
b Enter the portion of line 2a that is included in income under		
section 551 or 951 or that may be excluded under section 1293(g)	2b	<u> </u>
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount		
in Part II of the Schedule D used for your income tax return. (See instructions.)		2c
3 a Add lines 1c and 2c		
b Enter the total amount of cash and the fair market value of other property distributed		
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	
c Enter the portion of line 3a not already included in line 3b that is	•	
attributable to shares in the QEF that you disposed of, pledged,		
	3c	→ · `
d Add lines 3b and 3c		3d
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in bracke	ts)	3e
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible	in income	
under section 551 or 951, you may make Election D with respect to the amount or	i line 3e.	
4 a Enter the total tax for the tax year (See instructions.)	4a	
b Enter the total tax for the tax year determined without regard to		
the amount entered on line 3e	4b	
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is		
extended by making Election D. See instructions		l do l

	art III Gain or (Lo	ss) From Mark-	to-Market Fled	ction (See page 5 of	instructions \			Page Z
5	Enter the fair market value of					5		
6	Enter your adjusted basis in t		h = 1 a			-		
7	Excess. Subtract line 6 from		•					
	on your tax return. If a loss,					7		
8	Enter any unreversed inclusion	ons (as defined in section	on 1296(d)). See instr	uctions.		8		
9	Enter the smaller of line 7 or							
P	'art IV Distribution Complete a Se	ns From and Dis eparate Part IV for	sposition of Sto each excess distrib	ock of a Section ution (see instruction	n 1291 Fund (See <i>ns).</i>	page 6 of instr	uctions.)	
10 8	Enter your total distributions	from the section 1291	fund during the currer	nt tax year with respec	t to the applicable stock.	If the		
	holding period of the stock b	egan in the current tax	year, see instructions			10a		
ı	Enter the total distributions (
	included in income under sec	ction 1291(a)(1)(B)) ma	ade by the fund with re	espect to the applicable	e stock for each of the 3 y	/ears		
	preceding the current tax yea							
	Divide line 10b by 3. (See ins			,				
(Multiply line 10c by 125% (1	.25)				10d		
(Subtract line 10d from line 1							
	If zero or less and you did no							
	received more than one distr		-					
	distribution on your income			former parties 1901 fr		10e		
1	Enter gain or loss from the d complete line 11. If a loss, st					10f		2,262.
11	Attach a statement for each of		•		re of stock		r PASS	4,404.
	or block of shares held. Alloc							A Configuration of
	that are allocated to days in e		ion to odon day in you	i notanig portou. Ada	an arriounto			
	b Enter the total of the amount	-	a that are allocable to	the current tax vear an	d tax vears			
	before the foreign corporation			-	=			
			- '	=		11b		
	Enter the aggregate increase						_	
	(other than the current tax ye	ear and pre-PFIC years)	. (See instructions.)			110		
	d Foreign tax credit. (See instr							
	e Subtract line 11d from line 1					11e		
1	Determine interest on each n			ng the rates and metho	ds of section 6621.			
	Enter the aggregate amount					11f	•	
_					ation of Section only if there is a partial			4 election.
		(i)	(ii)	(iii)	(iv)	(v)		(vi)
1	Tax year of outstanding							
_	election			_				
2	Undistributed earnings to							
	which the election relates				-			
2	Deferred tax							
	Interest accrued on deferred							_
•	tax (line 3) as of the filing date							
	tax (into 0) as of the initing sale							
5	Event terminating election							
	Earnings distributed or deemed			_				
	distributed during the tax year							
7	Deferred tax due with this							
	return							
8	Accrued interest due with							
	this return							
9				A STATE OF THE STATE OF STATE				- 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000 - 1000
	partial termination of election							
10	Interest accrued after partial							
_	termination of election							
								(Day 10 0004)

Form **8621**(Rev. December 2004)

(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)				
C.K. BLANDIN FOUNDATION	41-6038619	<u></u>			
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.) 100 N POKEGAMA AVENUE	Shareholder tax year: calendar year 2	2007 or other tax year beginning			
City or town, state, and ZIP code or country GRAND RAPIDS, MN 55744					
Check type of shareholder filing the return: Individual X Corporation Partner	ship S Corporation	Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number				
GRADIENT EUROPE FUND		` ',			
DAIWA SECURITIES TRUST AND BANKING (EUROPE)					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: c	alendar year 2007 or other			
LEVEL 3, BLOCK 5, HARCOURT CENTRE	tax year beginning	, and			
HARCOURT ROAD, DUBLIN 2 IRELAND	ending	,			
Part Elections (See instructions.)					
B Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF.	•	~			
Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a confirmed of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	zer, elect to recognize gain on the c	iceriicu Saic			
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year a	s a OFF that is a controlled foreign	corporation (CEC), elect to treat			
an amount equal to my share of the post-1986 earnings and profits of the CFC as an e					
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to exter					
earnings and profits of the QEF until this election is terminated. Complete lines 3a th					
Note: If any portion of line 1a or line 2a of Part II is includible under section 5		-			
1294(c) and 1294(f) and the related regulations for events that terminate this		0 0.00			
E lection To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former Pf		(e) applies, elect to treat			
as an excess distribution the gain recognized on the deemed sale of my interest in the		• • • • •			
and profits deemed distributed, on the last day of its last tax year as a PFIC under sect		-			
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-m					
meaning of section 1296(e). Complete Part III.					
Part II Income From a Qualified Electing Fund (QEF). All QEF share Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	cholders complete lines 1a through	2c. If you are making			
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	PAR			
b Enter the portion of line 1a that is included in income under					
section 551 or 951 or that may be excluded under section 1293(g)	1b				
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c			
2 a Enter your pro rata share of the total net capital gain of the QEF	2a				
b Enter the portion of line 2a that is included in income under					
section 551 or 951 or that may be excluded under section 1293(g)	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount					
in Part II of the Schedule D used for your income tax return. (See instructions.)		20			
3 a Add lines 1c and 2c		3a			
b Enter the total amount of cash and the fair market value of other property distributed					
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b				
c Enter the portion of line 3a not already included in line 3b that is		<u> </u>			
attributable to shares in the QEF that you disposed of, pledged,					
or otherwise transferred during the tax year	3c	<u> </u>			
d Add lines 3b and 3c		3d			
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brack	ets)	3e			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible	e in income				
under section 551 or 951, you may make Election D with respect to the amount o	n line 3e.				
4 a Enter the total tax for the tax year (See instructions.)	4a				
b Enter the total tax for the tax year determined without regard to					
the amount entered on line 3e	4b				
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is					
extended by making Election D. See instructions	<u></u>	4c			

Accrued interest due with this return

 Deferred tax outstanding after partial termination of election

 Interest accrued after partial termination of election

(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)				
C.K. BLANDIN FOUNDATION	41-6038619				
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.) 100 N POKEGAMA AVENUE	Shareholder tax year: calendar year 2	007 or other tax year beginning			
City or town, state, and ZIP code or country GRAND RAPIDS, MN 55744					
Check type of shareholder filing the return: Individual X Corporation Partne	rship S Corporation	Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification numbe	r (if any)			
GREYWOLF CAPITAL OVERSEAS FUND					
C/O OGIER FIDUCIARY SERVICES (CAYMAN) LTD					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: ca	alendar year 2007 or other			
P.O. BOX 1234	tax year beginning	, and			
GRAND CAYMAN, CAYMAN ISLANDS KY-110	ending	<u> </u>			
Part I Elections (See instructions.)					
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year an amount equal to my share of the post-1986 earnings and profits of the CFC as an earnings and profits of the QEF until this election is terminated. Complete lines 3a to Note: If any portion of line 1a or line 2a of Part II is includible under section 5.	QEF, elect to recognize gain on the de as a QEF that is a controlled foreign of excess distribution. Enter this amound the time for payment of tax on the through 4c of Part II to calculate to	corporation (CFC), elect to treat unt on line 10e of Part IV. undistributed the tax that may be deferred.			
Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former P as an excess distribution the gain recognized on the deemed sale of my interest in the and profits deemed distributed, on the last day of its last tax year as a PFIC under sec Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-meaning of section 1296(e). Complete Part III. Part II Income From a Qualified Electing Fund (QEF). All QEF shall Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	FIC or a PFIC to which section 1279(e PFIC, or, if I qualify, my share of the tion 1297(a). Enter gain on line 10 narket the PFIC stock that is marketa	e PFIC's post-1986 earnings of of Part IV. ble within the			
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a				
b Enter the portion of line 1a that is included in income under]			
section 551 or 951 or that may be excluded under section 1293(g)	1b				
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c			
2 a Enter your pro rata share of the total net capital gain of the QEF	2a	J#			
b Enter the portion of line 2a that is included in income under		ř. l			
section 551 or 951 or that may be excluded under section 1293(g)	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount	t	1			
in Part II of the Schedule D used for your income tax return. (See instructions.)		20			
3 a Add lines 1c and 2c		3a			
b Enter the total amount of cash and the fair market value of other property distributed		1 1			
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	4< 14			
c Enter the portion of line 3a not already included in line 3b that is		[
attributable to shares in the QEF that you disposed of, pledged,					
or otherwise transferred during the tax year		<u></u>			
d Add lines 3b and 3c		3d			
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brac	kets)	3e			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includib					
under section 551 or 951, you may make Election D with respect to the amount					
4 a Enter the total tax for the tax year (See instructions.)	4a	<u></u>			
b Enter the total tax for the tax year determined without regard to		1.21			
the amount entered on line 3e	46	<u>.</u> :			
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is					
extended by making Election D. See instructions		4c			

F	Part III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of	instructions.)		. ugo <u>u</u>
5	Enter the fair market value of	your PFIC stock at the	end of the tax year		, <u> </u>	5	
6	Enter your adjusted basis in t						
7	Excess. Subtract line 6 from	line 5. If a gain, stop he	ere. Include this amour	nt as ordinary income			
	on your tax return. If a loss, (go to line 8				7	
8	Enter any unreversed inclusion	ons (as defined in secti	on 1296(d)). See instru	ictions.		8	
9	Enter the smaller of line 7 or						
: Jr		ns From and Di eparate Part IV for			n 1291 Fund (See pa	ige 6 of instru	ctions.)
10						ho I	
10	a Enter your total distributions holding period of the stock b						
,	b Enter the total distributions (10a	
	included in income under se					ars	
	preceding the current tax yea						
	c Divide line 10b by 3. (See ins						_
	d Multiply line 10c by 125% (1						
	e Subtract line 10d from line 1	0a. This amount, if mor	e than zero, is the exce	ess distribution with re	espect to the applicable sto	ck.	
	If zero or less and you did no	ot dispose of stock duri	ng the tax year, do not	complete the rest of F	Part IV. See instructions if y	ou	
	received more than one distr	ibution during the curr	ent tax year. Also, see i	nstructions for rules f	or reporting a nonexcess		
	distribution on your income					10e	
1	f Enter gain or loss from the d	•					554
	complete line 11. If a loss, sh		•				774.
11.3	a Attach a statement for each or block of shares held. Alloc	· · · · · · · · · · · · · · · · · · ·	-				
	that are allocated to days in		tion to each day in you	i ilolulliy periou. Auu	all afficults		
1	b Enter the total of the amount	•	a that are allocable to ti	he current tax vear an	d tay years		
	before the foreign corporation			•	•		
	return as other income					11b	
	c Enter the aggregate increase	s in tax (before credits)	for each tax year in yo	our holding period			
	(other than the current tax ye					110	
	d Foreign tax credit. (See instr	uctions.)				11d	
	e Subtract line 11d from line 1	1c. Enter this amount of	on your income tax retu	ırn as "additional tax."	(See instructions.)		
1	f Determine interest on each n			g the rates and metho	ds of section 6621.		
	Enter the aggregate amount Part V Status of F		7	no and Tarmin	ation of Section 1	11f	
•					only if there is a partial ter		
_		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Tax year of outstanding					1.7	, , , , ,
	election						
2	Undistributed earnings to						
	which the election relates						
_							
	Deferred tax						
4	Interest accrued on deferred						
	tax (line 3) as of the filing date					_	
5	Event terminating election						
	Earnings distributed or deemed				-		
٠	distributed during the tax year						
7	Deferred tax due with this						
	return						
8	Accrued interest due with						
	this return						
9	Deferred tax outstanding after					1,7,4	. T
	partial termination of election						
10	Interest accrued after partial						
	termination of election						

(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Attachment Sequence No. 69

Identifying number (see page 2 of instructions) Name of shareholder 41-6038619 C.K. BLANDIN FOUNDATION Shareholder tax year: calendar year 2007 or other tax year beginning Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.) 100 N POKEGAMA AVENUE and ending City or town, state, and ZIP code or country GRAND RAPIDS, MN Check type of shareholder filing the return: Individual X Corporation Partnership S Corporation Nongrantor Trust Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) Employer identification number (if any) D.E. SHAW COMPOSITE INTERNATIONAL FUND 2007 or other Address (Enter number, street, city or town, and country.) Tax year of company or fund; calendar year BANK OF BERMUDA BUILDING, 6 FRONT STREET tax year beginning and HAMILTON HM11, BERMUDA ending Part I Elections (See instructions.) Α Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 1a through 2c of Part II. В Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 10e of Part IV. Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 3a through 4c of Part II to calculate the tax that may be deferred. Note: If any portion of line 1a or line 2a of Part II is includible under section 551 or 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election. E Lection To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC or a PFIC to which section 1279(e) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC, or, if I qualify, my share of the PFIC's post-1986 earnings and profits deemed distributed, on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 10f of Part IV. Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part III. Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 1a through 2c. If you are making Part II Election D, also complete lines 3a through 4c. (See page 5 of instructions.) 1 a Enter your pro rata share of the ordinary earnings of the QEF 1a b Enter the portion of line 1a that is included in income under section 551 or 951 or that may be excluded under section 1293(g) 1b c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income 2 a Enter your pro rata share of the total net capital gain of the QEF **b** Enter the portion of line 2a that is included in income under section 551 or 951 or that may be excluded under section 1293(g) c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions.) 3 a Add lines 1c and 2c За **b** Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.) c Enter the portion of line 3a not already included in line 3b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year d Add lines 3b and 3c 3d e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets) 3e Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in income under section 551 or 951, you may make Election D with respect to the amount on line 3e. 4 a Enter the total tax for the tax year (See instructions.) **b** Enter the total tax for the tax year determined without regard to the amount entered on line 3e c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is extended by making Election D. See instructions.

P	art III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of	instructions.)			
5	Enter the fair market value of	your PFIC stock at the	end of the tax year			5		
6	Enter your adjusted basis in	the stock at the end of t	he tax year			6		
7	Excess. Subtract line 6 from							
	on your tax return. If a loss, g	go to line 8				7		
8	Enter any unreversed inclusion							
<u>9</u>	Enter the smaller of line 7 or art IV Distribution				n 1291 Fund (See pa		lw.shion	\
: : •			each excess distribu			ige 6 or ins	truction	is.)
10 :	Enter your total distributions					he		
	holding period of the stock b							
ı	Enter the total distributions (
	included in income under sec	ction 1291(a)(1)(B)) ma	ade by the fund with res	spect to the applicable	stock for each of the 3 yea	ırs		
	preceding the current tax yea							
	Divide line 10b by 3. (See ins							
(Multiply line 10c by 125% (1	.25)				10d		
(Subtract line 10d from line 1	-			,	I .		
	If zero or less and you did no received more than one distr					ou	l	
	distribution on your income		-			10e		
1	Enter gain or loss from the d							
	complete line 11. If a loss, sh					10f		8,834.
11 :	Attach a statement for each o						Mar.	VIJES S
	or block of shares held. Alloc	cate the excess distribu	tion to each day in your	holding period. Add	all amounts	' '	<u> </u>	
	that are allocated to days in e	each tax year.				1	i	
١	Enter the total of the amount			-	-	· · ·		The state of the s
	before the foreign corporation					3 type		i 4.
	return as other income	a in tax (bafara aradita)	for each townson in un	baldina naviad		11b		
(Enter the aggregate increase (other than the current tax ye					110		
	d Foreign tax credit. (See instr							
	e Subtract line 11d from line 1							
	Determine interest on each n							
	Enter the aggregate amount					11f		
F					ation of Section 1			on 1004 election
_	Complete a sepa				only if there is a partial ter		uie secu	
	Tax year of outstanding	(i)	(ii)	(iii)	(iv)	(v)		(vi)
'	Tax year of outstanding election							
2	Undistributed earnings to				-			
_	which the election relates							
3	Deferred tax							
4	Interest accrued on deferred							
	tax (line 3) as of the filing date							
	Event terminating election							
	Event terminating election Earnings distributed or deemed							
U	distributed during the tax year							
7	Deferred tax due with this	_						
•	return							
8	Accrued interest due with							
	this return							
9	Deferred tax outstanding after						: 7	e - (1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
	partial termination of election							
10	Interest accrued after partial							
	termination of election							

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

The Hall Revenue Service Separate Instruction	15.	Sequence No. 03
Name of shareholder	Identifying number (see page 2 of ins	structions)
C.K. BLANDIN FOUNDATION	41-6038619	
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year 200	7
100 N POKEGAMA AVENUE	snareholder tax year: calendar year 2 0 0	
City or town, state, and ZIP code or country	and criding	
GRAND RAPIDS, MN 55744		
Check type of shareholder filing the return: Individual X Corporation Partne	rship S Corporation Nong	rantor Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if a	ny)
LC CAPITAL OFFSHORE FUND, LTD.		
C/O TRIDENT FUND SERVICES (BVI) LTD		
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calenda	ar year 2007 or other
P.O. BOX 146 WATERFRONT DRIVE	tax year beginning	, and
ROAD TOWN, TORTOLA, BRITISH VIRGIN ISLANDS	ending	
Partile Elections (See instructions.)		
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC		
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a	QEF, elect to recognize gain on the deeme	d sale
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	055 11 11 11 11 11 11	
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year a		
an amount equal to my share of the post-1986 earnings and profits of the CFC as an e		
,	* -	
earnings and profits of the QEF until this election is terminated. Complete lines 3a to		
Note: If any portion of line 1a or line 2a of Part II is includible under section 5		tion. Also, see sections
1294(c) and 1294(f) and the related regulations for events that terminate this E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PI		plice, alout to treat
as an excess distribution the gain recognized on the deemed sale of my interest in the		•
and profits deemed distributed, on the last day of its last tax year as a PFIC under sec F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-n		
meaning of section 1296(e). Complete Part III.	ial ket tile FFIG Stock tilat is filal ketable wi	atilit tite
Part II Income From a Qualified Electing Fund (QEF). All QEF share	sholders complete lines 1a through 2c. If	you are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	enolders complete lines 14 through 26. If	you are making
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a .	
b Enter the portion of line 1a that is included in income under	.:	
section 551 or 951 or that may be excluded under section 1293(g)	1b	
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	10	j
2 a Enter your pro rata share of the total net capital gain of the QEF	2a	
b Enter the portion of line 2a that is included in income under		
section 551 or 951 or that may be excluded under section 1293(g)	2b	
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amoun	t	
in Part II of the Schedule D used for your income tax return. (See instructions.)		;
3 a Add lines 1c and 2c		ı
b Enter the total amount of cash and the fair market value of other property distributed		:
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	
c Enter the portion of line 3a not already included in line 3b that is		
attributable to shares in the QEF that you disposed of, pledged,	4.5	
or otherwise transferred during the tax year	3c	
d Add lines 3b and 3c		j
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brack	cets) 3e	,
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible	le in income	N.
under section 551 or 951, you may make Election D with respect to the amount of	I	
4 a Enter the total tax for the tax year (See instructions.)	4a	
b Enter the total tax for the tax year determined without regard to		
the amount entered on line 3e	4b . :	
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is		
extended by making Election D. See instructions	46	

. ₽	art III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of ir	structions.)		
5	Enter the fair market value of	your PFIC stock at the	end of the tax year			5	
6	Enter your adjusted basis in t	the stock at the end of th	ne tax year			. 6	
7	Excess. Subtract line 6 from						
	on your tax return. If a loss, o	go to line 8				. 7	
8	Enter any unreversed inclusion						
<u>9</u>	Enter the smaller of line 7 or Part IV Distribution				1291 Fund (See page		\
6 P		eparate Part IV for				o of instruction	ons.)
10 :	a Enter your total distributions						
	holding period of the stock b					10a	
ı	Enter the total distributions (
	included in income under sec	ction 1291(a)(1)(B)) ma	de by the fund with re	spect to the applicable :	stock for each of the 3 years		
	preceding the current tax year	ar (or if shorter, the port	ion of the shareholder	's holding period before	the current tax year)	. 10b	
	Divide line 10b by 3. (See ins			,			
	d Multiply line 10c by 125% (1					. 10d	
(e Subtract line 10d from line 1						
	If zero or less and you did no	•	• • •	•	•		
	received more than one distr						
	distribution on your income t	***************************************		former postion 1001 fur		. 10e	
1	f Enter gain or loss from the d complete line 11. If a loss, sh					10f	4,374.
11 :	a Attach a statement for each of				of stock	- 101	4,5/4.
•••	or block of shares held. Alloc	•	-			}	
	that are allocated to days in e						<i>:</i> .
	b Enter the total of the amount	-	that are allocable to t	he current tax year and	tax years		\$ 3.0 miles
	before the foreign corporatio						
	return as other income		·			. 11b	
	c Enter the aggregate increase	s in tax (before credits)	for each tax year in yo	our holding period			
	(other than the current tax ye	ear and pre-PFIC years)	(See instructions.)			110	
	d Foreign tax credit. (See instr						
	e Subtract line 11d from line 1			•		11e	
1	f Determine interest on each n			ng the rates and method	s of section 6621.		
_	Enter the aggregate amount Part V Status of F			no and Tarmina	tion of Section 129	. 11f	
. [only if there is a partial termi		
_		(i)	(ii)	(iii)	(iv)	(v)	(vi)
1	Tax year of outstanding		• •		, ,	• •	
	election						
2	Undistributed earnings to						
	which the election relates					_	
	Deferred tax			_			
4	Interest accrued on deferred						
	tax (line 3) as of the filing date			-			
-	Frank terminating election						
	Event terminating election			-			
0	Earnings distributed or deemed distributed during the tax year						
7	Deferred tax due with this			_			
1	return						
Я	Accrued interest due with						
U	this return						
9	Deferred tax outstanding after	**************************************					1
J	partial termination of election						
10	Interest accrued after partial						
	termination of election						
_	101111111111111111111111111111111111111						

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Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

➤ See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)						
C.K. BLANDIN FOUNDATION							
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.) 100 N POKEGAMA AVENUE	Shareholder tax year: calendar year 2007 or other tax year beginning and ending						
City or town, state, and ZIP code or country GRAND RAPIDS, MN 55744							
Check type of shareholder filing the return: Individual X Corporation Partnersl	ip S Corporation 1	Nongrantor Trust Estate					
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number	(if any)					
PERSHING SQUARE INTERNATIONAL LTD							
CLASS C SERIES IE, C/O HAMBLEDEN HOUSE							
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: cal	lendar year 2007 or other					
19-26 LOWER PEMBROKE S	tax year beginning	, and					
P.O. BOX 15000, DUBLIN 2, IRELAND	ending	,					
Part I Elections (See instructions.)							
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QE of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a QE of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as an amount equal to my share of the post-1986 earnings and profits of the CFC as an except the post-1986 earnings and profits of the QEF until this election is terminated. Complete lines 3a three loss of the QEF until this election is terminated. Complete lines 3a three loss of the QEF until this election is terminated.	F, elect to recognize gain on the de a QEF that is a controlled foreign co ess distribution. Enter this amou the time for payment of tax on the	emed sale orporation (CFC), elect to treat ont on line 10e of Part IV. undistributed					
Note: If any portion of line 1a or line 2a of Part II is includible under section 55	or 951, you may not make this	election. Also, see sections					
1294(c) and 1294(f) and the related regulations for events that terminate this e	lection.						
E Lection To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC	C or a PFIC to which section 1279(e	e) applies, elect to treat					
as an excess distribution the gain recognized on the deemed sale of my interest in the P	FIC, or, if I qualify, my share of the	PFIC's post-1986 earnings					
and profits deemed distributed, on the last day of its last tax year as a PFIC under section	n 1297(a). Enter gain on line 10	f of Part IV.					
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-ma	ket the PFIC stock that is marketab	ole within the					
meaning of section 1296(e). Complete Part III.							
Part II Income From a Qualified Electing Fund (QEF). All QEF sharel	olders complete lines 1a through 2	2c. If you are making					
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)		E:					
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	[* . *:					
b Enter the portion of line 1a that is included in income under		· .					
section 551 or 951 or that may be excluded under section 1293(g)	1b	1 1					
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	2a	10					
2 a Enter your pro rata share of the total net capital gain of the QEF	Za						
b Enter the portion of line 2a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	2b						
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount	20						
in Part II of the Schedule D used for your income tax return. (See instructions.)		2c					
3 a Add lines 1c and 2c		3a					
b Enter the total amount of cash and the fair market value of other property distributed		·					
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b						
c Enter the portion of line 3a not already included in line 3b that is		1 .					
attributable to shares in the QEF that you disposed of, pledged,							
or otherwise transferred during the tax year	3c						
d Add lines 3b and 3c		3d					
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in bracke	s)	3e					
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible	,	· · ·					
under section 551 or 951, you may make Election D with respect to the amount or							
4 a Enter the total tax for the tax year (See instructions.)	4a						
b Enter the total tax for the tax year determined without regard to		1 - : [
the amount entered on line 3e	4b						
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is							
extended by making Election D. See instructions		4c					

P	art III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of	instructions.)			1 299 2
5	Enter the fair market value of	your PFIC stock at the	end of the tax year			5		
6	Enter your adjusted basis in t	the stock at the end of t	he tax year			6		
7	Excess. Subtract line 6 from	line 5. If a gain, stop he	ere. Include this amou	nt as ordinary income				
	on your tax return. If a loss, o	go to line 8				7		
8	Enter any unreversed inclusion	ons (as defined in section	on 1296(d)). See instri	uctions.	•••••	8		
9_	Enter the smaller of line 7 or							
N F		ns From and Dis eparate <i>Part IV for</i>			1291 Fund (See	page 6 of in	struction	ns.)
40	-				-	If the	_	
10 8	a Enter your total distributions holding period of the stock be		-		• • • • • • • • • • • • • • • • • • • •			
	Enter the total distributions (10a	1	
'	included in income under sec					vears		
	preceding the current tax year						,	
	Divide line 10b by 3. (See ins							
	d Multiply line 10c by 125% (1						_	
	Subtract line 10d from line 1							
	If zero or less and you did no	ot dispose of stock duri	ng the tax year, do not	complete the rest of P	art IV. See instructions	if you		
	received more than one distr	ibution during the curre	ent tax year. Also, see	instructions for rules fo	or reporting a nonexces	s		
	distribution on your income	tax return				100	•	
1	f Enter gain or loss from the d				nd. If a gain,			0.110
	complete line 11. If a loss, sh		•	***************************************		10		<u>2,119.</u>
11 :	Attach a statement for each of					.		
	or block of shares held. Alloc that are allocated to days in e		tion to each day in you	ir nolallig perioa. Ada a	all amounts			
	b Enter the total of the amount	•	a that are allocable to t	he current tay year and	tay years	1.		
	before the foreign corporatio			•	•			
	return as other income	••		-		11	h	·
	c Enter the aggregate increase							
	(other than the current tax ye	ear and pre-PFIC years)	. (See instructions.)			11	c	
	d Foreign tax credit. (See instr						d	
	e Subtract line 11d from line 1						e	
1	f Determine interest on each n			ng the rates and metho	ds of section 6621.			
_	Enter the aggregate amount	<u> </u>	7	na and Tarraire	ation of Section	11		
•					only if there is a partial			ion 1294 election.
		(i)	(ii)	(iii)	(iv)	(v)		(vi)
1	Tax year of outstanding							
	election							
2	Undistributed earnings to							
	which the election relates							
_								
	Deferred tax							_
4	Interest accrued on deferred							
	tax (line 3) as of the filing date							
5	Event terminating election							
	Earnings distributed or deemed							
	distributed during the tax year							
7	Deferred tax due with this							
	return							
8	Accrued interest due with							
	this return							100 00 00
9	Deferred tax outstanding after						. '. i'	
	partial termination of election							
10	Interest accrued after partial							
_	termination of election							

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)					
C.K. BLANDIN FOUNDATION	41-6038619					
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year 2007 or other tax year beginning					
100 N POKEGAMA AVENUE	and ending ,					
City or town, state, and ZIP code or country						
GRAND RAPIDS, MN 55744						
Check type of shareholder filing the return: IndividualX Corporation Partnersf	<u> </u>					
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)					
PERSHING SQUARE INTERNATIONAL LTD						
CLASS D SERIES IE C/O HAMBLEDEN HOUSE	2007					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar year 2007 or o	ther				
19-26 LOWER PEMBROKE S P.O. BOX 15000, DUBLIN 2, IRELAND	tax year beginning , and					
Part Elections (See instructions.)	ending ,	—				
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC a	is a OFF. Complete lines to through 2s of Port II					
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QE	· -					
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	i, elect to recognize gain on the deemed sale					
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as	a OFF that is a controlled foreign corporation (CFC), elect to treat	ł				
an amount equal to my share of the post-1986 earnings and profits of the CFC as an exc		,				
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend						
earnings and profits of the QEF until this election is terminated. Complete lines 3a three		d				
Note: If any portion of line 1a or line 2a of Part II is includible under section 551						
1294(c) and 1294(f) and the related regulations for events that terminate this e						
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC						
as an excess distribution the gain recognized on the deemed sale of my interest in the P						
and profits deemed distributed, on the last day of its last tax year as a PFIC under sectio						
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark						
meaning of section 1296(e). Complete Part III.						
Part II Income From a Qualified Electing Fund (QEF). All QEF shareh	nolders complete lines 1a through 2c. If you are making					
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)						
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a					
b Enter the portion of line 1a that is included in income under						
section 551 or 951 or that may be excluded under section 1293(g)	1b					
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income						
2 a Enter your pro rata share of the total net capital gain of the QEF	2a					
b Enter the portion of line 2a that is included in income under						
section 551 or 951 or that may be excluded under section 1293(g)	2b					
e Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount						
in Part II of the Schedule D used for your income tax return. (See instructions.)						
3 a Add lines 1c and 2c						
b Enter the total amount of cash and the fair market value of other property distributed						
, , , , , , , , , , , , , , , , , , , ,	3b					
c Enter the portion of line 3a not already included in line 3b that is						
attributable to shares in the QEF that you disposed of, pledged,						
	3c					
d Add lines 3b and 3c	3d					
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in bracket	r .					
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible						
under section 551 or 951, you may make Election D with respect to the amount on	7 11110 001					
4 a Enter the total tax for the tax year (See instructions.)	4a					
b Enter the total tax for the tax year determined without regard to						
	4b					
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is						
extended by making Election D. See instructions	4c					

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

internal Revenue Service See Separate Ilistructi	0118	Sequence No. 03
Name of shareholder	Identifying number (see page 2	2 of instructions)
C.K. BLANDIN FOUNDATION	41-6038619	
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)		2007 or other tax year beginning
100 N POKEGAMA AVENUE		d ending
City or town, state, and ZIP code or country	·	
GRAND RAPIDS, MN 55744		
Check type of shareholder filing the return: Individual X Corporation Partn	ership S Corporation	Nongrantor Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification numb	er (if any)
SENECA CAPITAL INTERNATIONAL LTD		
CLASS 1 SERIES A C/O CONSOLIDATED FUND SERV	V	
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: o	calendar year 2007 or othe
14 PAR-LA-VILLE ROAD, PO BOX HM 2257	tax year beginning	, and
HAMILTON HM JX, BERMUDA	ending	, .
Part I Elections (See instructions.)		
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PF		-
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a	a QEF, elect to recognize gain on the	deemed sale
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	055 11-11-	(050)
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax yea		
an amount equal to my share of the post-1986 earnings and profits of the CFC as an B Election To Extend Time For Payment of Tax. I. a shareholder of a QFF, elect to ext		
,,,,,,		
earnings and profits of the QEF until this election is terminated. Complete lines 3a Note: If any portion of line 1a or line 2a of Part II is includible under section		
1294(c) and 1294(f) and the related regulations for events that terminate th	•	is election. Also, see sections
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former		9(e) annlies elect to treat
as an excess distribution the gain recognized on the deemed sale of my interest in the		
and profits deemed distributed, on the last day of its last tax year as a PFIC under se		•
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-	.,	
meaning of section 1296(e). Complete Part III.	market the 1110 stock that is market	adic wittiii tite
Part II Income From a Qualified Electing Fund (QEF). All QEF sh	areholders complete lines 1a through	h 2c. If you are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)		
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	
b Enter the portion of line 1a that is included in income under		\neg
section 551 or 951 or that may be excluded under section 1293(g)		
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		. 1c
2 a Enter your pro rata share of the total net capital gain of the QEF	<u> 2a </u>	
b Enter the portion of line 2a that is included in income under		
section 551 or 951 or that may be excluded under section 1293(g)		
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amou		
in Part II of the Schedule D used for your income tax return. (See instructions.)		. 2c
3 a Add lines 1c and 2c		. 3a
$\boldsymbol{b}\cdot$ Enter the total amount of cash and the fair market value of other property distributed		
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	
c Enter the portion of line 3a not already included in line 3b that is		
attributable to shares in the QEF that you disposed of, pledged,		
or otherwise transferred during the tax year		
d Add lines 3b and 3c		. 3d
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in bra		
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includi		
under section 551 or 951, you may make Election D with respect to the amount		
4 a Enter the total tax for the tax year (See instructions.)	. 4a	
b Enter the total tax for the tax year determined without regard to		
the amount entered on line 3e		:
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is		
extended by making Election D. See instructions		4c

7	art III Gain or (Lo	ss) From Mark-	to-Market Elect	tion (See page 5 of i	nstructions.)					r age 2
5	Enter the fair market value of	<u> </u>					5			
6	Enter your adjusted basis in t						6			
7	Excess. Subtract line 6 from									
	on your tax return. If a loss, (go to line 8					7			
8	Enter any unreversed inclusion						8			
202	Enter the smaller of line 7 or						9			
H		ns From and Dis eparate <i>Part IV for</i>			n 1291 Fund (See p	page 6 c	of instr	uctions	s.)	
10	a Enter your total distributions					ftho				
10 8	holding period of the stock b		-				10a			
	Enter the total distributions (······ -	IUa			
	included in income under se					ears				
	preceding the current tax year						10b			
(Divide line 10b by 3. (See ins	•					10c			
	Multiply line 10c by 125% (1						10d			
(Subtract line 10d from line 1	0a. This amount, if mor	e than zero, is the exce	ss distribution with re	spect to the applicable st	ock.				
	If zero or less and you did no	ot dispose of stock durin	ng the tax year, do no t o	complete the rest of P	art IV. See instructions if	you				
	received more than one distr	ibution during the curre	ent tax year. Also, see ir	nstructions for rules fo	or reporting a nonexcess					
	distribution on your income						10e			
1	Enter gain or loss from the d						464		1	005
	complete line 11. If a loss, sh						10f		<u> </u>	<u>.805.</u>
11 8	Attach a statement for each or block of shares held. Allog									
	that are allocated to days in		ion to each day in your	fiolding period. Add a	all alliounts					
	b Enter the total of the amount	•	a that are allocable to th	ne current tax vear and	l tax vears		: :52		:	
	before the foreign corporation								· .	· · · · ·
	return as other income	•					11b			
	Enter the aggregate increase									
	(other than the current tax ye	ear and pre-PFIC years)	. (See instructions.)				11c			
	d Foreign tax credit. (See instr	uctions.)					11d			
	e Subtract line 11d from line 1	1c. Enter this amount o	n your income tax retu	rn as "additional tax." i	(See instructions.)		11e			
1	Determine interest on each r									
: i e	Enter the aggregate amount	of interest here. (See in	structions.)		ation of Section		11f	iona		
-	Part V Status of F Complete a sep	arate column for each o	utstanding election. Co	omplete lines 9 and 10	only if there is a partial t	erminatio	on of th	ions ne sectio	n 1294 ele	ection.
_	<u> </u>	(i)	(ii)	(iii)	(iv)		(v)		(v	
1	Tax year of outstanding	1.7		Ç	(1)		1-7		•	-,
	election									
2	Undistributed earnings to									
	which the election relates									
3	Deferred tax								_	
4	Interest accrued on deferred									
	tax (line 3) as of the filing date									
5	Event terminating election									
	Earnings distributed or deemed									
U	distributed during the tax year									
7	Deferred tax due with this									
	return									
8	Accrued interest due with									
	this return									
9	Deferred tax outstanding after						Ÿ	`	a	A Comment
	partial termination of election									
10	Interest accrued after partial									
	termination of election									

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

► See separate instructions.

OMB No.	1545-1002
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Name of shareholder	Identifying number (see page 2	2 of instructions)
C.K. BLANDIN FOUNDATION	41-6038619	
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year2	2007 or other tax year beginning
100 N POKEGAMA AVENUE		dending
City or town, state, and ZIP code or country		
GRAND RAPIDS, MN 55744		
Check type of shareholder filing the return: Individual X Corporation Partne	rship S Corporation	Nongrantor Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification numb	er (if any)
SENECA CAPITAL INTERNATIONAL LTD		
CLASS 2 SERIES A C/O CONSOLIDATED FUND SERV	7	
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: o	calendar year 2007 or other
14 PAR-LA-VILLE ROAD, PO BOX HM 2257	tax year beginning	, and
HAMILTON HM JX, BERMUDA	ending	, .
Part 1 Elections (See instructions.)		
Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC	· ·	
Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a	UEF, elect to recognize gain on the	jeemed sale
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	oo o OFF that is a section that for every	normarchian (OFO) alast to ture of
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year		
an amount equal to my share of the post-1986 earnings and profits of the CFC as an		
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend profite of the QEF until this election is terminated. Complete lines 20.1		
earnings and profits of the QEF until this election is terminated. Complete lines 3a to Note: If any portion of line 1a or line 2a of Part II is includible under section 5		
1294(c) and 1294(f) and the related regulations for events that terminate thi		s election. Also, see sections
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former P		Ne) annlies, elect to treat
as an excess distribution the gain recognized on the deemed sale of my interest in the		
and profits deemed distributed, on the last day of its last tax year as a PFIC under sec		
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-		
meaning of section 1296(e). Complete Part III.	Markot mo 1 1 10 otook anat io markot	2010 1111111111111
Part II Income From a Qualified Electing Fund (QEF). All QEF sha	reholders complete lines 1a through	2c. If you are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)		
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	
b Enter the portion of line 1a that is included in income under		ľ
section 551 or 951 or that may be excluded under section 1293(g)	1b	<u> </u>
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		10
2 a Enter your pro rata share of the total net capital gain of the QEF		_ .
b Enter the portion of line 2a that is included in income under		10 mm 1 m
section 551 or 951 or that may be excluded under section 1293(g)	2b	
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amour	nt	
in Part II of the Schedule D used for your income tax return. (See instructions.)		
3 a Add lines 1c and 2c		
b Enter the total amount of cash and the fair market value of other property distributed		
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	
c Enter the portion of line 3a not already included in line 3b that is		
attributable to shares in the QEF that you disposed of, pledged,		-
or otherwise transferred during the tax year		<u> </u>
d Add lines 3b and 3c		
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brac		3e
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includib		
under section 551 or 951, you may make Election D with respect to the amount		× · .
4 a Enter the total tax for the tax year (See instructions.)	4a	- .
b Enter the total tax for the tax year determined without regard to		
the amount entered on line 3e	4b	⊣ ˙ │
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is		
extended by making Election D. See instructions		4c

F	Part III Gain or (Lo	ss) From Mark	to-Market Ele	ction (See page 5 of	instructions.)	_		,
5	Enter the fair market value of	your PFIC stock at the	end of the tax year		'	5		
6	Enter your adjusted basis in		Un a dans season					
7	Excess. Subtract line 6 from	line 5. If a gain, stop h						
	on your tax return. If a loss,	go to line 8				7		
8	Enter any unreversed inclusi	ons (as defined in secti	on 1296(d)). See inst	tructions.		8		
9	Enter the smaller of line 7 or							
F	Part IV Distribution	ns From and Di	sposition of St	tock of a Section	1291 Fund (See p	page 6 of ins	structio	ns.)
				bution (see instruction			1	
10 :	a Enter your total distributions							
	holding period of the stock b					10a	1	
1	b Enter the total distributions (
	included in income under se				-			
	preceding the current tax yea c Divide line 10b by 3. (See ins							
	d Multiply line 10c by 125% (1 e Subtract line 10d from line 1	Na This amount if mo	re than zero is the ex	cess distribution with re	spect to the applicable st	ock Iuu	 	
	If zero or less and you did no					I .		
	received more than one distr					1		
	distribution on your income		-			10e		
1	f Enter gain or loss from the d							
	complete line 11. If a loss, st					10f		2,464.
11 :	a Attach a statement for each of	distribution and dispos	ition. Show your hold			25.5	· . · ·	
	or block of shares held. Alloc	cate the excess distribu	tion to each day in yo	our holding period. Add a	all amounts		j	and the second
	that are allocated to days in	•						•
	b Enter the total of the amount			-	•	100	21 .	
	before the foreign corporation	on became a PFIC (pre-	PFIC tax years). Enter	r these amounts on your	income tax		':	1.1
						11b	-	
	c Enter the aggregate increase	•						
	(other than the current tax ye							
	d Foreign tax credit. (See instr							
	e Subtract line 11d from line 1 f Determine interest on each n				. ,	11e		
	Enter the aggregate amount			ing the rates and methor	us of section 602 1.	116		
F	. vv. v		7,,,,,,,,,,	ons and Termina	ation of Section			
_	Complete a sepa	arate column for each o	outstanding election.	Complete lines 9 and 10	only if there is a partial t	ermination of	the sect	ion 1294 election.
		(i)	(ii)	(iii)	(iv)	(v)		(vi)
1	Tax year of outstanding							
	election							
2	Undistributed earnings to							
	which the election relates							
	Defermed to							
	Deferred tax							
4	Interest accrued on deferred							
	tax (line 3) as of the filing date							
5	Event terminating election							
	Earnings distributed or deemed							
Ť	distributed during the tax year							
7	Deferred tax due with this							
	return							
8	Accrued interest due with							
	this return							
9	Deferred tax outstanding after		Jacobski i i i i i i i i i i i i i i i i i i				Y MA	
	partial termination of election							
10	Interest accrued after partial							
_	termination of election							

(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Department of the Treasury internal Revenue Service	➤ See separate instructions.							Sequence No. 69				
Name of shareholder	Identifying number (see page											
						6000610						
C.K. BLANDII						<u>6038619</u>						
Number, street, and room			of instructions.)		Shareho	older tax year: calenda			tax year	beginning		
100 N POKEGA		E					and e	ending		•		
City or town, state, and ZII		711										
GRAND RAPIDS	_	744	V Conservation	Deutseust	<u>. </u>	C Corneration		Mongrontor T	ust [Cototo		
Check type of shareholder		Individual	X Corporation	Partnersh	1	S Corporation		Nongrantor Tr	ust L	Estate		
Name of passive foreign in SHEPHERD IVI		• • •			Emplo	yer identification	numbel	(II ally)				
C/O SEI INVI				מייני פי								
Address (Enter number, s			ND BEKATCI	מום מנ	Tayyo	ar of company or	fund: ca	landar vaar	200	07 or other		
STYNE HOUSE			EET		1 -	ar beginning	iuiiu. ca	licitual year	40.	and		
DUBLIN 2, II		mich bin			ending				,			
	ons (See instruction	ns.)			Torrains			,				
	•		der of a PFIC, elect to	reat the PFIC as	a QEF.	Complete lines	1a throu	ugh 2c of Pa	ert II.			
			t day of a PFIC's first t						-			
	t in the PFIC. Enter		•	,		J J						
			e first day of a PFIC's f	irst tax year as a	a QEF th	at is a controlled f	oreign c	orporation (C	FC), ele	ct to treat		
			nings and profits of th									
			shareholder of a QEF,									
			terminated. Complet							deferred.		
Note: If any	portion of line 1a	or line 2a of Part	t II is includible unde	er section 551	or 951	, you may not ma	ake this	election. Al	so, see	sections		
1294(c) and	1 1294(f) and the r	elated regulation	ns for events that te	rminate this e	lection.							
E Election To F	Recognize Gain on [Deemed Sale of P	FIC. I, a shareholder o	of a former PFIC	or a PF	IC to which section	n 1279(e) applies, ele	ct to tre	at		
			e deemed sale of my i						1986 ea	rnings		
and profits d	eemed distributed, c	on the last day of it	ts last tax year as a PF	IC under section	n 1297(a	a). Enter gain on	line 10	f of Part IV.				
F Election to M	lark-to-Market PFIC	Stock. I, a sharel	holder of a PFIC, elect	to mark-to-mar	ket the F	PFIC stock that is r	narketal	ble within the				
	ection 1296(e). Cor											
			ng Fund (QEF).		olders c	omplete lines 1a tl	hrough 2	2c. If you are	making			
			See page 5 of instruct		4.			11111				
			QEF	····	1a							
•	of line 1a that is inclu				1b			60 M				
c Subtract line 1b from	or that may be exc		,					10				
		•			2a		•••••	1c				
2 a Enter your pro rata					44							
	of line 2a that is inclu		aer on 1 293(g)		2b							
c Subtract line 2b from					Z D							
		-	urn. (See instructions.					20				
3 a Add lines 1c and 2	-		•					3a				
			of other property distr									
-			QEF. (See instructions.		3b							
	of line 3a not already	-	,	,	7.0			†				
- ,	res in the QEF that y											
					3c			:				
								3d				
			zero or less, enter am					3e				
			ertion of line 1a or 2a				• • • • • • • • • • • • • • • • • • • •					
-			D with respect to ti									
			D with respect to the		4a							
	for the tax year dete											
the amount entere	d !! O-				4b							
			he time for payment (.~							
			me time for payment					4c				
ONIGING DY IIIAN					• • • • • • • • • • • • • • • • • • • •	 						

Р	art III Gain or (Lo	ss) From Mark-	to-Market Elec	ction (See page 5 of i	nstructions.)				Ĭ	_
5	Enter the fair market value of	your PFIC stock at the	end of the tax year				5			
6	Enter your adjusted basis in t	he stock at the end of t	ne tax year				6			
7	Excess. Subtract line 6 from									
	on your tax return. If a loss, g	go to line 8					7			_
8	Enter any unreversed inclusion						8		_	_
9	Enter the smaller of line 7 or						9			_
K				ock of a Section oution (see instruction		page 6 o	of instr	uctions.	.)	
in a	Enter your total distributions			-	-	f the				-
10 a	holding period of the stock be						10a			
ь	Enter the total distributions (r						104			-
•	included in income under sec					/ears				
	preceding the current tax year						10b			
C	Divide line 10b by 3. (See ins						10c			_
d	Multiply line 10c by 125% (1	.25)					10d		- ,	_
	Subtract line 10d from line 10						l			
	If zero or less and you did no	ot dispose of stock duri	ng the tax year , do no	t complete the rest of Pa	art IV. See instructions i	f you				
	received more than one distr	ibution during the curre	ent tax year. Also, see	instructions for rules fo	r reporting a nonexcess					
	distribution on your income t	***************************************					10e			_
f	Enter gain or loss from the d	•					40.		2 720	
	complete line 11. If a loss, sh		•			····· -	10f	v ". :	2,729	•
11 8	 Attach a statement for each of or block of shares held. Allog 					1	. ::{			
	that are allocated to days in e		ion to each day in you	ar notaling period. Add a	ill amounts					
ı	Enter the total of the amount	•	a that are allocable to	the current tax year and	tax vears]		. :	and the second	
	before the foreign corporatio			-	-					
		**	- •	,			11b			
(Enter the aggregate increase	s in tax (before credits)	for each tax year in y	our holding period						_
	(other than the current tax ye	ear and pre-PFIC years)	. (See instructions.)				11c			
	f Foreign tax credit. (See instr						11d			_
	e Subtract line 11d from line 1						11e			_
1	Determine interest on each n			ng the rates and method	ls of section 6621.					
_	Enter the aggregate amount Part V Status of F		/111111111	ons and Termina	tion of Section	1294 F	11f Flect	ions		_
•				Complete lines 9 and 10					n 1294 election.	
		(i)	(ii)	(iii)	(iv)		(v)		(vi)	_
1	Tax year of outstanding									
	election									_
2	Undistributed earnings to									
	which the election relates									_
^	Deferred to:									
_	Deferred tax									-
7	tax (line 3) as of the filing date									
	tax (iiiio o) as or the ming date									_
5	Event terminating election									
	Earnings distributed or deemed		_							
	distributed during the tax year		_						_	
7	Deferred tax due with this									
	return									_
8	Accrued interest due with									
	this return									_
9	Deferred tax outstanding after									
40	partial termination of election									_
10	Interest accrued after partial termination of election									
_	tormination of electron	1		L						_

Form **8621**(Rev. December 2004)
Department of the Treasury

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Internal Revenue Service See separate instruct	nons		Sequence No. 69
Name of shareholder		see page 2 of instruction	ons)
C.K. BLANDIN FOUNDATION	41-603861	9	
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)		lendar year 2007 or oth	ner tax vear beginning
100 N POKEGAMA AVENUE		and ending	
City or town, state, and ZIP code or country			
GRAND RAPIDS, MN 55744			
	nership S Corporati	on Nongrantor	Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identificat	ion number (if any)	
TCS CAPITAL INTERNATIONAL LTD			
C/O GOLDMAN SACHS (CAYMAN) TRUST LTD			
Address (Enter number, street, city or town, and country.)	Tax year of company	/ or fund: calendar year	2007 or other
P.O. BOX 896, HARBOUR COURT, 2ND FLOOR	tax year beginning		, and
GEORGE TOWN, GRAND CAYMAN, CAYMAN ISLANDS	ending	1	
Part I Elections (See instructions.)			
Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the P	•	-	Part II.
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as	a QEF, elect to recognize ga	in on the deemed sale	
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.			
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax yes			
an amount equal to my share of the post-1986 earnings and profits of the CFC as a			
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to expenses and profits of the QEF until this election is terminated. Complete lines 2.			
earnings and profits of the QEF until this election is terminated. Complete lines 3			
Note: If any portion of line 1a or line 2a of Part II is includible under section	,,	t make this election.	Also, see sections
1294(c) and 1294(f) and the related regulations for events that terminate to Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former		otion 1970(a) applies (alact to treat
as an excess distribution the gain recognized on the deemed sale of my interest in		, , , , ,	
and profits deemed distributed, on the last day of its last tax year as a PFIC under s			
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-	, ,		
meaning of section 1296(e). Complete Part III.	Fillarket tile FT 10 Stock tilat	15 marketable within ti	16
Part II Income From a Qualified Electing Fund (QEF). All QEF s	hareholders complete lines	1a through 2c. If you ar	re making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	national deliberation in the	a an ough Lorn you an	·
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a		-
b Enter the portion of line 1a that is included in income under			
section 551 or 951 or that may be excluded under section 1293(g)	1b		
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c	
2 a Enter your pro rata share of the total net capital gain of the QEF	2a	\$	-
b Enter the portion of line 2a that is included in income under			
section 551 or 951 or that may be excluded under section 1293(g)	2b		
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amo	unt		
in Part II of the Schedule D used for your income tax return. (See instructions.)		2c	
3 a Add lines 1c and 2c		3a	
b Enter the total amount of cash and the fair market value of other property distributed			
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	<u></u> i,	
c Enter the portion of line 3a not already included in line 3b that is			
attributable to shares in the QEF that you disposed of, pledged,		, ·	
or otherwise transferred during the tax year	3c	. 1 8	
d Add lines 3b and 3c	•••••	3d	
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in br	ackets)	3e	
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is include	fible in income		
under section 551 or 951, you may make Election D with respect to the amour			
4 a Enter the total tax for the tax year (See instructions.)	4a		
b Enter the total tax for the tax year determined without regard to			
the amount entered on line 3e	4b		
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is	}		
extended by making Election D. See instructions		4c	

P	art III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of i	nstructions.)			
5	Enter the fair market value of	your PFIC stock at the	end of the tax year			5		
6	Enter your adjusted basis in t	he stock at the end of th	ne tax year			6		
7	Excess. Subtract line 6 from							
	on your tax return. If a loss, g	o to line 8				7		
8	Enter any unreversed inclusion	•						
<u>9</u>	Enter the smaller of line 7 or l							
ंट		parate Part IV for			i 1291 Fund (See pa	age 6 of inst	truction	s.)
10 4	Enter your total distributions		_		-	the		
10 2	holding period of the stock be				• • • • • • • • • • • • • • • • • • • •			
	Enter the total distributions (r							
•	included in income under sec					ars	l	
	preceding the current tax yea							
	Divide line 10b by 3. (See ins	•						
	Multiply line 10c by 125% (1							
	Subtract line 10d from line 10							
	If zero or less and you did no	t dispose of stock durir	ig the tax year, do not	complete the rest of Pa	art IV. See instructions if y	ou		
	received more than one distr	ibution during the curre	nt tax year. Also, see i	instructions for rules fo	r reporting a nonexcess			
	distribution on your income t					10e		
1	Enter gain or loss from the d				nd. If a gain,			E 40E
	complete line 11. If a loss, sh			••••		10f	. : :	7,485.
11 :	Attach a statement for each of	•	-				* · · · ·	
	or block of shares held. Alloc that are allocated to days in e		ion to each day in you	r notaing perioa. Add a	ui amounts			
	b Enter the total of the amount		that are allocable to t	he current tay year and	tay years			
	before the foreign corporatio					7. 7		eren.
	return as other income	,-				11b	1	•
	c Enter the aggregate increase	s in tax (before credits)	for each tax year in yo	our holding period	•••••			
	(other than the current tax ye					11c		
	d Foreign tax credit. (See instri							
	e Subtract line 11d from line 1							
1	Determine interest on each n	et increase in tax deterr	mined on line 11 e usir	g the rates and method	ds of section 6621.			
	Enter the aggregate amount			·····		11f		
F					ation of Section 1 only if there is a partial te			on 1294 election
_	- Complete a copt	(i)	(ii)	(iii)	(iv)	(v)		(vi)
1	Tax year of outstanding	(1)	(11)	(111)	(14)	(٧)		(4))
•	election							
2	Undistributed earnings to							
_	which the election relates							
3	Deferred tax							
4	Interest accrued on deferred							
	tax (line 3) as of the filing date							
	Event terminating election			_				
6	Earnings distributed or deemed							
_	distributed during the tax year							
7	Deferred tax due with this							
	return							
8	Accrued interest due with							
•	this return Deferred tax outstanding after	100 L. J. 11 AV						
9	partial termination of election	2 7.77					*** (* 1	
10	Interest accrued after partial							
,0	termination of election							
_		•		•				- 0004 (Day 10 0004)

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

➤ See separate instructions.

OMB No. 1545-1002

Name of shareholder	Identifying number (see page 2 of instructions)				
C.K. BLANDIN FOUNDATION	41-6038619				
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.) 100 N POKEGAMA AVENUE	2007 or other tax year beginning				
City or town, state, and ZIP code or country GRAND RAPIDS, MN 55744					
Check type of shareholder filing the return: Individual X Corporation Partners	ship S Corporation	Nongrantor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification numbe				
WESLEY CAPITAL LTD	Zimproyor radiiminaziidii iizimiza	. (2)			
C/O TRIDENT FUND SERVICES (BVI) LTD					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: ca	alendar year 2007 or other			
P.O. BOX 146, ROAD TOWN	tax year beginning	and			
TORTOLA, BRITISH VIRGIN ISLANDS	ending	,			
Part I Elections (See instructions.)	onomy	, .			
A Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as	as a QFF. Complete lines 1a thro	ugh 2c of Part II.			
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a Q					
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.	,,				
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as	s a QEF that is a controlled foreign of	corporation (CFC), elect to treat			
an amount equal to my share of the post-1986 earnings and profits of the CFC as an ex					
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend					
earnings and profits of the QEF until this election is terminated. Complete lines 3a th					
Note: If any portion of line 1a or line 2a of Part II is includible under section 55					
1294(c) and 1294(f) and the related regulations for events that terminate this					
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFI	C or a PFIC to which section 1279((e) applies, elect to treat			
as an excess distribution the gain recognized on the deemed sale of my interest in the	PFIC, or, if I qualify, my share of the	PFIC's post-1986 earnings			
and profits deemed distributed, on the last day of its last tax year as a PFIC under secti	on 1297(a). Enter gain on line 10	of Part IV.			
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-market	arket the PFIC stock that is marketal	ble within the			
meaning of section 1296(e). Complete Part III.					
Part II Income From a Qualified Electing Fund (QEF). All QEF share Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	holders complete lines 1a through	2c. If you are making			
1 a Enter your pro rata share of the ordinary earnings of the QEF	ta				
b Enter the portion of line 1a that is included in income under]. [
section 551 or 951 or that may be excluded under section 1293(g)					
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c			
2 a Enter your pro rata share of the total net capital gain of the QEF	2a	J]			
b Enter the portion of line 2a that is included in income under					
section 551 or 951 or that may be excluded under section 1293(g)	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount					
in Part II of the Schedule D used for your income tax return. (See instructions.)		2c			
3 a Add lines 1c and 2c		3a			
b Enter the total amount of cash and the fair market value of other property distributed					
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b				
c Enter the portion of line 3a not already included in line 3b that is		[5.7]			
attributable to shares in the QEF that you disposed of, pledged,					
or otherwise transferred during the tax year	3c	<u> </u>			
d Add lines 3b and 3c		3d			
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brack	ets)	3e			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible	in income	Fe			
under section 551 or 951, you may make Election D with respect to the amount o	n line 3e.				
4 a Enter the total tax for the tax year (See instructions.)	4a	<u>_</u> :			
b Enter the total tax for the tax year determined without regard to		10.			
the amount entered on line 3e	4b				
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is					
extended by making Election D. See instructions		4c			

	art III Gain or (Lo	oss) From Mark-	to-Market Ele	ction (See page 5 of i	astructions.)				rage Z
	Enter the fair market value or	-					5		
6	Enter your adjusted basis in						6		
7	Excess. Subtract line 6 from								
	on your tax return. If a loss, go to line 8						7		
8	Enter any unreversed inclusi						8		
9	Enter the smaller of line 7 or					I	9		
P				ock of a Section		page 6 o	f instructio	ons.)	
	Complete a S	eparate Part IV for	each excess distril	bution (see instruction	s).				
10 a	Enter your total distributions								
	holding period of the stock t						10a		
t	Enter the total distributions ((reduced by the portions	s of such distributions	s that were excess distrit	outions but not				
	included in income under se								
	preceding the current tax ye				e the current tax year)		10b		
	Divide line 10b by 3. (See in						10c		
	Multiply line 10c by 125% (10d		
6	Subtract line 10d from line 1						l		
	If zero or less and you did no received more than one dist	·	-			-			
	distribution on your income						10e		
•	Enter gain or loss from the o			former section 1291 fur			106		
•	complete line 11. If a loss, s	•					10f	3.	409.
1 1 a	Attach a statement for each		· ·					Towers 1	100
	or block of shares held. Allo	•	•	• .					
	that are allocated to days in	each tax year.							
ı	Enter the total of the amoun	ts determined in line 11	a that are allocable to	the current tax year and	tax years	1	ļ., .	: .	
	before the foreign corporation	on became a PFIC (pre-l	PFIC tax years). Enter	these amounts on your	income tax			***	
	return as other income						11b		
(c Enter the aggregate increase								
	(other than the current tax y						11c		
	d Foreign tax credit. (See instr						11d		
	e Subtract line 11d from line						11e		
1	Determine interest on each			ing the rates and method	is of section 6621.				
	Enter the aggregate amount Part V Status of I			ons and Termina	tion of Section	1204 E	11f		
				Complete lines 9 and 10					tion.
		(i)	(ii)	(iii)	(iv)		(v)	(vi)	
1	Tax year of outstanding		()		1117			, , ,	
	election								
2	Undistributed earnings to								
	which the election relates								_
3	Deferred tax								
4	Interest accrued on deferred								
	tax (line 3) as of the filing date								
	Event terminating election								
6	Earnings distributed or deemed								
_	distributed during the tax year		-		-				
7	Deferred tax due with this								
	return								
8	Accrued interest due with								
0	this return Deferred tax outstanding after							:	
9	_		,	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				' '	,
10	partial termination of election Interest accrued after partial								
10	termination of election								
_				1				1	

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

The state of the separate mistractions.		Sequence No. 00			
Name of shareholder	Identifying number (see page 2 of instru	ctions)			
C.K. BLANDIN FOUNDATION	11_6039619				
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	41-6038619 Shareholder tax year: calendar year 2007 or other tax year beginning				
100 N POKEGAMA AVENUE	Shareholder tax year; calendar year 2007 or and ending	other tax year beginning			
City or town, state, and ZIP code or country	and ending	,			
GRAND RAPIDS, MN 55744					
Check type of shareholder filing the return: Individual X Corporation Partnersh	ip S Corporation Nongrant	tor Trust Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number (if any)				
YORK EUROPEAN OPPORTUNITIES UNIT TRUST					
C/O GOLDMAN SACHS (CAYMAN) TRUST LTD					
Address (Enter number, street, city or town, and country.)	Tax year of company or fund: calendar ye	ear 2007 or other			
P.O. BOX 896, HARBOUR COURT, 2ND FLOOR	tax year beginning	, and			
GRAND CAYMAN KY1-1103, CAYMAN ISLANDS	ending	<u>, </u>			
Part I Elections (See instructions.)					
Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC as					
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a QEI	F, elect to recognize gain on the deemed sa	ile			
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a	OFF that is a scattalled favoire corneration	on (CCC), alast to treet			
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year as a an amount equal to my share of the post-1986 earnings and profits of the CFC as an exc					
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend					
earnings and profits of the QEF until this election is terminated. Complete lines 3a thro					
Note: If any portion of line 1a or line 2a of Part II is includible under section 551	•	•			
1294(c) and 1294(f) and the related regulations for events that terminate this e		100, 000 000			
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PFIC		s, elect to treat			
as an excess distribution the gain recognized on the deemed sale of my interest in the Pf					
and profits deemed distributed, on the last day of its last tax year as a PFIC under section	n 1297(a). Enter gain on line 10f of Part	t IV.			
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-mark	ket the PFIC stock that is marketable within	ı the			
meaning of section 1296(e). Complete Part III.					
Part II Income From a Qualified Electing Fund (QEF). All QEF shareh	olders complete lines 1a through 2c. If you	are making			
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)					
	1a				
b Enter the portion of line 1a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	1b				
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income					
_	2a				
b Enter the portion of line 2a that is included in income under					
section 551 or 951 or that may be excluded under section 1293(g)	2b				
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount					
in Part II of the Schedule D used for your income tax return. (See instructions.)	2c				
3 a Add lines 1c and 2c	3a				
b Enter the total amount of cash and the fair market value of other property distributed					
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b				
c Enter the portion of line 3a not already included in line 3b that is					
attributable to shares in the QEF that you disposed of, pledged,					
	3c				
d Add lines 3b and 3c	3d				
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets					
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in	[. ·]				
under section 551 or 951, you may make Election D with respect to the amount on	.				
	4a				
b Enter the total tax for the tax year determined without regard to	<u> </u>				
_	4b				
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is extended by making Election D. See instructions.	45				
CALCINE U DY INCRING LICCULUI D. DEC INSUBULUIS	4c				

Р	art III Gain or (Lo	ss) From Mark-	to-Market Ele	ction (See page 5 of	instructions.)		
5	Enter the fair market value of	your PFIC stock at the	end of the tax year			5	
6	Enter your adjusted basis in t						
7	Excess. Subtract line 6 from	line 5. If a gain, stop he	re. Include this amou	unt as ordinary income			
	on your tax return. If a loss, g	o to line 8				7	
8	Enter any unreversed inclusion	ons (as defined in section	on 1296(d)). See instr	ructions.		8	
	Enter the smaller of line 7 or l					9	
P		ns From and Dis eparate <i>Part IV for</i>			n 1291 Fund (See pag	e 6 of instru	uctions.)
10 a	Enter your total distributions		-	-	• •		
	holding period of the stock be					10a	
	 Enter the total distributions (r included in income under sec 					,	
	preceding the current tax yea		-				
,	Divide line 10b by 3. (See ins	•					
	Multiply line 10c by 125% (1						
	Subtract line 10d from line 10						
	If zero or less and you did no						
	received more than one distri	•					
	distribution on your income t					10e	
1	Enter gain or loss from the di	isposition of stock of a	section 1291 fund or	former section 1291 fu	ınd. If a gain,		
	complete line 11. If a loss, sh	now it in brackets and d	o not complete line 1	1		10f	16,038.
11 (Attach a statement for each o						
	or block of shares held. Alloc	cate the excess distribut	tion to each day in yo	ur holding period. Add	all amounts		William St.
	that are allocated to days in e	-				-	• • • • • • • • • • • • • • • • • • • •
1	Enter the total of the amount			•	•		
	before the foreign corporatio	**					
	return as other income					11b	
•	c Enter the aggregate increase (other than the current tax ye					11c	
	d Foreign tax credit. (See instri						
	e Subtract line 11d from line 1						
	Determine interest on each n		-				
	Enter the aggregate amount					11f	
F	Part V Status of F	Prior Year Section	on 1294 Election	ons and Termin	ation of Section 12	94 Electi	ons
	Complete a sepa	arate column for each o	utstanding election. (Complete lines 9 and 10	only if there is a partial term	ination of the	e section 1294 election.
		(i)	(<u>ii)</u>	(iii)	(iv)	(v)	(vi)
1	Tax year of outstanding						
_	election						
2	Undistributed earnings to						
	which the election relates						
2	Deferred tax						
	Interest accrued on deferred						
7	tax (line 3) as of the filing date						
	tax (iiiio o) ao or trio iiiing auto					_	
5	Event terminating election						
	Earnings distributed or deemed		_				
	distributed during the tax year						
7	Deferred tax due with this						
	return						
8	Accrued interest due with						
	this return						
9	Deferred tax outstanding after						
	partial termination of election						
10	Interest accrued after partial						
	termination of election						

(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Internal Revenue Service	➤ See separate instruc	tions.					Sequenc	ce No. 69	
Name of shareholder Identifying number (see page						of instruction			
C.K. BLANDIN FOUNDATION 41-6038619									
				older tax year: calendar		007			
Number, street, and room 100 N POKEG	n or suite no. (If a P.O. box, see page 2 of instructions.)	S	nareho	nder tax year: calendar		ending	er tax yea	grinning a	
City or town, state, and Z			_	1	anu	ending		•	
GRAND RAPID									
Check type of shareholde		tnership		S Corporation		Nongrantor	Trust [Estate	
	investment company (PFIC) or qualified electing fund (QEF)		mplo	yer identification i	numbe	er (if any)			
ALTOR 2003	FUND (NO.2) LIMITED PARTNERSHIE	?							
Address (Enter number,	street, city or town, and country.)	Т	ax ye	ar of company or f	und: c	alendar year	20	07 or other	
	0, 32 COMMERCIAL STREET	ta	ıx yea	ar beginning			,	and	
	JERSEY JE4 00H	e	nding	<u> </u>		,		•	
	ons (See instructions.)								
	Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the F						Part II.		
	le Election. I, a shareholder on the first day of a PFIC's first tax year as	s a QEF, e	lect to	o recognize gain oi	n the c	leemed sale			
. —	st in the PFIC. Enter gain or loss on line 10f of Part IV.	or oo o 0	CC +h/	nt io a controlled fo	roian	oorporation	(CEC) al	act to treat	
	ridend Election. I, a shareholder on the first day of a PFIC's first tax ye equal to my share of the post-1986 earnings and profits of the CFC as								
F	Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to e							artiv.	
	d profits of the QEF until this election is terminated. Complete lines 3							e deferred.	
	portion of line 1a or line 2a of Part II is includible under section								
	d 1294(f) and the related regulations for events that terminate						,		
	Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a forme				1279	(e) applies, (elect to tr	reat	
as an excess	s distribution the gain recognized on the deemed sale of my interest in	the PFIC	or, it	f I qualify, my share	e of th	e PFIC's pos	t-1986 e	arnings	
and profits o	deemed distributed, on the last day of its last tax year as a PFIC under	section 1	297(a	ı). Enter gain on i	line 1	Of of Part I\	/.		
F Election to I	Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-t	o-market	the P	FIC stock that is m	narketa	able within th	16		
	section 1296(e). Complete Part III.								
	ne From a Qualified Electing Fund (QEF). All QEF s D, also complete lines 3a through 4c. (See page 5 of instructions.)	harehold	ers co	omplete lines 1a th	rough	2c. If you a	e makin	g	
	ta share of the ordinary earnings of the QEF	1a	1		43	3: - 3			
	of line 1a that is included in income under	10	+		113				
	1 or that may be excluded under section 1293(g)	16		4	43				
	rom line 1a. Enter this amount on your tax return as dividend income					10		0.	
	a share of the total net capital gain of the QEF	1		9,1	.58	•			
	of line 2a that is included in income under			<u>-</u>					
section 551 or 95	1 or that may be excluded under section 1293(g)	2b		9,1	.58	<u>.</u>			
c Subtract line 2b fi	rom line 2a. This amount is a net long-term capital gain. Enter this amo	ount							
in Part II of the So	chedule D used for your income tax return. (See instructions.)					2c		0.	
	2c					3a		0.	
_	ount of cash and the fair market value of other property distributed			4.0					
	outed to you during the tax year of the QEF. (See instructions.)	<u>3b</u>	+	10,4	10T	•			
	of line 3a not already included in line 3b that is								
	ares in the QEF that you disposed of, pledged,			10	1 / 1	: .			
	sferred during the tax year		_	-10,4				0	
a Augunes 30 and	3c	rackata\			•••••	3d 3e		0.	
	rom line 3a, and enter the difference (if zero or less, enter amount in b . 3e is greater than zero, and no portion of line 1a or 2a is inclui	-						U	
	ise is greater than zero, and no portion of line 1a or 2a is inclu- is1 or 951, you may make Election D with respect to the amou					2			
	of or the tax year (See instructions.)								
	of or the tax year determined without regard to	70							
the amount enter		4b							
	rom line 4a. This is the deferred tax, the time for payment of which i					<u>ا</u>			
	cing Election D. See instructions					4c			
	u								

Р	art III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of i	structions.)				_
5	Enter the fair market value of	your PFIC stock at the	end of the tax year			L	5		
6	Enter your adjusted basis in t	the stock at the end of th	ne tax year				6		_
7	Excess. Subtract line 6 from								
	on your tax return. If a loss, g	go to line 8					7		_
8	Enter any unreversed inclusion	ons (as defined in sectio	n 1296(d)). See instri	uctions.			8		_
9	Enter the smaller of line 7 or						9		_
P		ns From and Dis				page 6 c	f instructi	ons.)	
		eparate Part IV for							_
10 a	Enter your total distributions								
	holding period of the stock b					······	10a		_
-	Enter the total distributions (,,,,,,			
	included in income under sec						106		
	preceding the current tax year Divide line 10b by 3. (See ins						10b 10c		_
	Multiply line 10c by 125% (1						10d		_
Ì	Subtract line 10d from line 1	Ω This amount if more	than zero is the eye	ess distribution with res	nect to the annlicable s	tock	104		_
,	If zero or less and you did no	,	•						
	received more than one distr	•				-			
	distribution on your income						10e		
1	Enter gain or loss from the d								_
	complete line 11. If a loss, sh					L	10f		
11	a Attach a statement for each of		•	***************************************			java a		7
	or block of shares held. Alloc	cate the excess distribut	ion to each day in you	ır holding period. Add a	l amounts			(1) S. A.	4.
	that are allocated to days in e	each tax year.							
	b Enter the total of the amount	s determined in line 11a	that are allocable to t	the current tax year and	tax years		· ·	Section 1	
	before the foreign corporation	••			income tax	-	': ·		
	return as other income	•••••					11b		_
	c Enter the aggregate increase								
	(other than the current tax ye						11c		—
	d Foreign tax credit. (See instr						11d		_
	e Subtract line 11d from line 1					·····	11e		—
	f Determine interest on each r Enter the aggregate amount			ng the rates and method	S of section 6621.		11f		
<u> </u>		Prior Year Section		ns and Termina	tion of Section	1294 E		s	—
•	Complete a sep	arate column for each o	utstanding election. C	omplete lines 9 and 10	only if there is a partial	terminatio	on of the se	ction 1294 election.	
		(i)	(ii)	(iii)	(iv)		(v)	(vi)	
1	Tax year of outstanding								
	election								
2	Undistributed earnings to								
	which the election relates								
3	Deferred tax							<u> </u>	
4	Interest accrued on deferred								
	tax (line 3) as of the filing date								
_	Free at termination alocation								
	Event terminating election								_
6	Earnings distributed or deemed								
-	distributed during the tax year Deferred tax due with this								
,									
	return								
đ									
0	this return Deferred tax outstanding after	personal Runs (15		A CONTRACT	# 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1 A 1			18 (1.1%)	
8	partial termination of election				,	100			
10	Interest accrued after partial								
	termination of election								
	termination of election			1	1				

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Internal Revenue Service Separate Inisti	ucuons.		Seque	silce No. OO			
Name of shareholder	Identify	<mark>ring numbe</mark> r (see page 2 o	f instructions)				
C.K. BLANDIN FOUNDATION	41_	41-6038619					
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)		lder tax year: calendar year 20	07 or other town	ear haginning			
100 N POKEGAMA AVENUE	Silareno	, and er		ear beginning			
City or town, state, and ZIP code or country		, ଶାପ ଖ	laing				
GRAND RAPIDS, MN 55744							
	artnership	S Corporation N	longrantor Trust	Estate			
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employ	er identification number					
BARCLAYS PRIVATE EQUITY EUROPEAN FUND II			, , , , ,				
	98-	0380271					
Address (Enter number, street, city or town, and country.)	Tax yea	ar of company or fund: cal	endar year 2	007 or other			
CONDOR HOUSE, ST.PAUL'S CHURCHYARD	tax yea	r beginning	,	and			
LONDON EC4M 8AL UNITED KINGDOM	ending		,				
Part Elections (See instructions.)							
A X Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the		•	=	•			
B X Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year	as a QEF, elect to	recognize gain on the dee	emed sale				
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.		4 to 2 - 2 - 4 - 10 - 1 for - 1		-144- 44			
Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax	-	-					
an amount equal to my share of the post-1986 earnings and profits of the CFC a D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to				i Part IV.			
earnings and profits of the QEF until this election is terminated. Complete lines				he deferred			
Note: If any portion of line 1a or line 2a of Part II is includible under sect	-						
1294(c) and 1294(f) and the related regulations for events that terminal		you may normano ano	5.000,0,11,000,0	300 0001			
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a form		C to which section 1279(e) applies, elect to	treat			
as an excess distribution the gain recognized on the deemed sale of my interest			-				
and profits deemed distributed, on the last day of its last tax year as a PFIC und	er section 1297(a). Enter gain on line 10f	of Part IV.				
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mar	k-to-market the P	FIC stock that is marketabl	le within the				
meaning of section 1296(e). Complete Part III.		_					
Part II Income From a Qualified Electing Fund (QEF). All QE	F shareholders co	mplete lines 1a through 2	c. If you are maki	ing			
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)		4 = 00					
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	1,592.	.				
b Enter the portion of line 1a that is included in income under		1 500					
section 551 or 951 or that may be excluded under section 1293(g) c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend incom		1,592.	1.	0.			
	1 - 1	13,450.	1C				
b Enter the portion of line 2a that is included in income under	Za	13,430.					
section 551 or 951 or that may be excluded under section 1293(g)	2b	13,450.					
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this a		13/1301	* * . *				
in Part II of the Schedule D used for your income tax return. (See instructions.)			2c	0.			
3 a Add lines 1c and 2c			3a	0.			
b Enter the total amount of cash and the fair market value of other property distributed							
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	11,201.					
c Enter the portion of line 3a not already included in line 3b that is							
attributable to shares in the QEF that you disposed of, pledged,			1.5. ta				
or otherwise transferred during the tax year	3c	-11,201.					
d Add lines 3b and 3c			3d	0.			
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in	brackets)		3e	0.			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is inc		e					
under section 551 or 951, you may make Election D with respect to the amo	1 1						
4 a Enter the total tax for the tax year (See instructions.)	4a						
b Enter the total tax for the tax year determined without regard to							
the amount entered on line 3e							
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of whic	h is						
extended by making Election D. See instructions			4c				

Form	8621 (Rev. 12-2004)								Page 2
P	art III Gain or (Lo	ss) From Mark-	to-Market Ele	ction (See page 5 o	f instructions.)				
5	Enter the fair market value of	your PFIC stock at the	end of the tax year _				5		
6	Enter your adjusted basis in t	the stock at the end of t	he tax year				6		
7	Excess. Subtract line 6 from			-					
	on your tax return. If a loss, g	go to line 8					7		
8	Enter any unreversed inclusion	ons (as defined in section	on 1296(d)). See inst	ructions.			8		
9	Enter the smaller of line 7 or						9		
P	art IV Distribution Complete a Se	ns From and Dis eparate Part IV for	sposition of St each excess distri	ock of a Section bution (see instruction	on 1291 Fund (S ons).	See page 6	of instru	uctions.)	
10 a	Enter your total distributions		-						
	holding period of the stock b						10a		
t	Enter the total distributions (. 0			
	included in income under sec								
	preceding the current tax yea	,					10b		
	Divide line 10b by 3. (See ins						10c		
	Multiply line 10c by 125% (1						10d		
•	Subtract line 10d from line 1	•	•						
	If zero or less and you did no	•							
	received more than one distr					cess	40.		
	distribution on your income	.,					10e		
1	Enter gain or loss from the d	•					405		
	complete line 11. If a loss, sh		•				10f	:	7 v 1 v
11 8	Attach a statement for each of								
	or block of shares held. Alloc		tion to each day in yo	our notaing perioa. Add	all amounts				
	that are allocated to days in	=	- 4b-4llbl- 4-	4b	- d t				
,	Enter the total of the amount			-	-				
	before the foreign corporatio	,-	- ,	-	ur income tax		446		
	return as other income						11b		
(Enter the aggregate increase								
	(other than the current tax ye						11c		
	Foreign tax credit. (See instru						11d		
	 Subtract line 11d from line 1 Determine interest on each n 						11e		
1				ing the rates and meth	ous of section 662 i.		446		
	Enter the aggregate amount Part V Status of F	Prior Year Secti		one and Tarmir	action of Socti	on 1204	<u> 11f </u> Electi	ons	
_		arate column for each o							1294 election.
		(i)	(ii)	(iii)	(iv)		(v)		(vi)
1	Tax year of outstanding								
	election								
2	Undistributed earnings to								
	which the election relates								
3	Deferred tax								
4	Interest accrued on deferred								
	tax (line 3) as of the filing date								
5	Event terminating election								
6	Earnings distributed or deemed								
	distributed during the tax year								
7	Deferred tax due with this								
	return								
8	Accrued interest due with								
	this return		,,						
9	Deferred tax outstanding after								
	partial termination of election								
10	Interest accrued after partial								
	termination of election								

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Name of the set alder		0.00	Sequence No. 00
Name of shareholder	Identifying number (see pag	je 2 of instruct	ions)
C.K. BLANDIN FOUNDATION	41-6038619		
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar ye	ar 2007 or o	ther tax year beginning
100 N POKEGAMA AVENUE		and ending	
City or town, state, and ZIP code or country			<u> </u>
GRAND RAPIDS, MN 55744			
Check type of shareholder filing the return: Individual X Corporation Partn	ership S Corporation	Nongranto	r Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification nur	nber (if any)	
CVC EUROPEAN EQUITY PARTNERS IV (A)			
	98-0463573		
Address (Enter number, street, city or town, and country.)	Tax year of company or fun-	d: calendar yea	r 2007 or other
P.O. BOX 87, 22 GRENVILLE ST.	tax year beginning		, and
ST.HELIER, JERSEY JE4 8PX	ending	,	<u> </u>
Part Elections (See instructions.)	10 055 0		
A X Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFI		-	
B X Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a	a QEF, elect to recognize gain on th	ie deemed sale)
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV. C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year	r as a NEE that is a controlled forci	an corporation	(CEC) alast to treat
an amount equal to my share of the post-1986 earnings and profits of the CFC as an		•	' '
D Election To Extend Time For Payment of Tax. 1, a shareholder of a QEF, elect to extend			
earnings and profits of the QEF until this election is terminated. Complete lines 3a			
Note: If any portion of line 1a or line 2a of Part II is includible under section	-		-
1294(c) and 1294(f) and the related regulations for events that terminate th			
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former f		279(e) applies,	elect to treat
as an excess distribution the gain recognized on the deemed sale of my interest in th		• • • •	
and profits deemed distributed, on the last day of its last tax year as a PFIC under se	ction 1297(a). Enter gain on line	10f of Part I	V.
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-	market the PFIC stock that is marl	cetable within t	the
meaning of section 1296(e). Complete Part III.			
Part II Income From a Qualified Electing Fund (QEF). All QEF sha	areholders complete lines 1a throu	igh 2c. If you a	are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)			
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a		
b Enter the portion of line 1a that is included in income under			
section 551 or 951 or that may be excluded under section 1293(g)	1b		
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	1 1	1.00 0.00	
2 a Enter your pro rata share of the total net capital gain of the QEF	2a 3,43	<u>3 •</u>	
b Enter the portion of line 2a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	2b 3.43	<u>5.</u>	
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount		<u>5 •</u> . ; . ·	
in Part II of the Schedule D used for your income tax return. (See instructions.)		20	0.
3 a Add lines 1c and 2c			0.
b Enter the total amount of cash and the fair market value of other property distributed		04	
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b 9,00	3.	
c Enter the portion of line 3a not already included in line 3b that is			
attributable to shares in the QEF that you disposed of, pledged,		4.	
or otherwise transferred during the tax year	3c −9,00	3.	
d Add lines 3b and 3c			0.
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brace	ckets)	3e	0.
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includit		1 3., 1	
under section 551 or 951, you may make Election D with respect to the amount	· ·		
4 a Enter the total tax for the tax year (See instructions.)	· · ·		
b Enter the total tax for the tax year determined without regard to			
the amount entered on line 3e	4b		
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is			
extended by making Election D. See instructions		4c	

5 Enter the fair market value of your PFIC stock at the end of the tax year 6 Enter your adjusted basis in the stock at the end of the tax year 7 Excess. Subtract line 6 from line 5. If a gain, stop here. Include this amount as ordinary income on your tax return. If a loss, go to line 8 8 Enter any unreversed inclusions (as defined in section 1296(d)). See instructions. 8 Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your tax return 9 Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your tax return 9 Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your tax return 9 Enter your total distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.) 10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions 10 a Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.) 10 a 10 b 10 c 10 d 10 d 10 f 11 Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11. 11 a Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year.	
Enter your adjusted basis in the stock at the end of the tax year Excess. Subtract line 6 from line 5. If a gain, stop here. Include this amount as ordinary income on your tax return. If a loss, go to line 8 Enter any unreversed inclusions (as defined in section 1296(d)). See instructions. Part IV Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.) Complete a Separate Part IV for each excess distribution (see instructions). 10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.) d Multiply line 10c by 125% (1.25). e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11 10e 11 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.	
7 Excess. Subtract line 6 from line 5. If a gain, stop here. Include this amount as ordinary income on your tax return. If a loss, go to line 8	
Enter any unreversed inclusions (as defined in section 1296(d)). See instructions. Part IV Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.) Complete a separate Part IV for each excess distribution (see instructions). 10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.) d Multiply line 10c by 125% (1.25) e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11 11 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.	
Part IV Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.) Distributions From and Disposition of Stock of a Section 1291 Fund (See page 6 of instructions.) 10 a Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions b Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year) c Divide line 10b by 3. (See instructions if the number of preceding tax years is less than 3.) d Multiply line 10c by 125% (1.25) e Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return f Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11 10 a Attach a statement for each distribution and disposition. Show your holding period. Add all amounts that are allocated to days in each tax year.	
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that are allocated to days in each tax year.	1. 1. 1. 1. 1. 1.
b Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years	
before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax	**
return as other income	
(other than the current tax year and pre-PFIC years). (See instructions.)	
d Foreign tax credit. (See instructions.)	
e Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)	
f Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621.	
Enter the aggregate amount of interest here. (See instructions.)	
Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections	alastian
Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 129-	
(i) (ii) (iii) (iv) (v)	(vi)
1 Tax year of outstanding election	
2 Undistributed earnings to	
which the election relates	
3 Deferred tax	
4 Interest accrued on deferred	
tax (line 3) as of the filing date	
5 Event terminating election	
6 Familian distributed on desmed	
6 Earnings distributed or deemed	
distributed during the tax year	
distributed during the tax year 7 Deferred tax due with this	
distributed during the tax year 7 Deferred tax due with this return	
distributed during the tax year 7 Deferred tax due with this return 8 'Accrued interest due with	
distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return	147
distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return 9 Deferred tax outstanding after	HIT I
distributed during the tax year 7 Deferred tax due with this return 8 Accrued interest due with this return	

(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment

Internal Revenue Service	➤ See separate instructions	<u>s.</u>		Sequence No. 69
Name of shareholder		Identifying number (see page 2	of instruct	ions)
C.K. BLANDIN	I FOUNDATION	41-6038619		
	or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year 2	007	ather tay weet beginning
100 N POKEGA	· · · · · · · · · · · · · · · · · · ·		ending	ther tax year beginning
City or town, state, and ZIF		,	Jirani g	,
GRAND RAPIDS				
Check type of shareholder		ship S Corporation	Nongranto	or Trust Estate
	vestment company (PFIC) or qualified electing fund (QEF)	Employer identification numbe	-	
GENETRIX			, ,,	
Address (Enter number, st	reet, city or town, and country.)	Tax year of company or fund; ca	lendar vea	ar 2007 or other
	E, P.O. BOX 908 GT, MARY ST	tax year beginning	,	, and
	GRAND CAYMAN, CAYMAN ISLANDS	ending		
	ns (See instructions.)	·		
A X Election To To	reat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC	as a QEF. Complete lines 1a thro	ugh 2c oi	Part II.
B Deemed Sale	Election. I, a shareholder on the first day of a PFIC's first tax year as a Q	EF, elect to recognize gain on the de	emed sale	Э
of my interest	in the PFIC. Enter gain or loss on line 10f of Part IV.			
C Deemed Divid	dend Election. I, a shareholder on the first day of a PFIC's first tax year as	s a QEF that is a controlled foreign o	orporation	ı (CFC), elect to treat
an amount eq	ual to my share of the post-1986 earnings and profits of the CFC as an ex	cess distribution. Enter this amou	ınt on line	∍ 10e of Part IV.
D Election To E	xtend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend	d the time for payment of tax on the	undistribu	uted
earnings and	profits of the QEF until this election is terminated. Complete lines 3a th	rough 4c of Part II to calculate i	he tax th	at may be deferred.
Note: If any p	portion of line 1a or line 2a of Part II is includible under section 55	1 or 951, you may not make this	election	. Also, see sections
1294(c) and	1294(f) and the related regulations for events that terminate this	election.		
E Election To R	ecognize Gain on Deemed Sale of PFIC. I, a shareholder of a former PF	C or a PFIC to which section 1279(e) applies,	elect to treat
as an excess	distribution the gain recognized on the deemed sale of my interest in the ${}^{ }$	PFIC, or, if I qualify, my share of the	PFIC's po	st-1986 earnings
	emed distributed, on the last day of its last tax year as a PFIC under secti	on 1297(a). <i>Enter gain on line 10</i>	f of Part	IV.
	ark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-ma	arket the PFIC stock that is marketa	ole within	the
	ection 1296(e). Complete Part III.			
	From a Qualified Electing Fund (QEF). All QEF share	holders complete lines 1a through:	2c. If you	are making
	, also complete lines 3a through 4c. (See page 5 of instructions.)	1a 472.		
	share of the ordinary earnings of the QEF	1a 472.	·	
		1b 472.		
	or that may be excluded under section 1293(g)	<u> </u>	1c	0.
	share of the total net capital gain of the QEF	2a	16	
	fline 2a that is included in income under	Za		
	or that may be excluded under section 1293(g)	2b		
	m line 2a. This amount is a net long-term capital gain. Enter this amount		1	
	edule D used for your income tax return. (See instructions.)		2c	
	Communication of the modern and returns (coordinated constraints)		3a	
	unt of cash and the fair market value of other property distributed		1 7 7 7	
	ted to you during the tax year of the QEF. (See instructions.)	3b		
	f line 3a not already included in line 3b that is		1	
	es in the QEF that you disposed of, pledged,			
	erred during the tax year	3c		
	G		3d	
e Subtract line 3d fro	m line 3a, and enter the difference (if zero or less, enter amount in bracke	ets)	3e	
	te is greater than zero, and no portion of line 1a or 2a is includible			
·	1 or 951, you may make Election D with respect to the amount of			
	or the tax year (See instructions.)	4a		
	or the tax year determined without regard to		1	
the amount entered		4b		
	om line 4a. This is the deferred tax, the time for payment of which is	,	1	
	ng Election D. See instructions		4c	

2.20	Part III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of i	instructions.)			
5	Enter the fair market value of						5	
6	Enter your adjusted basis in t						6	
7	Excess. Subtract line 6 from							
	on your tax return. If a loss,	go to line 8					7	
8	Enter any unreversed inclusion	ons (as defined in section	on 1296(d)). See instru	ıctions.			8	
5.755	Enter the smaller of line 7 or						9	
<i>.</i> ,₽		ns From and Dis eparate _{Part IV} for			n 1291 Fund (See _l	page 6 o	f instruction	ıs.)
40				-		f the		
10 8	a Enter your total distributions						100	
	holding period of the stock b b Enter the total distributions (10a	
١	included in income under se	ears	i					
	preceding the current tax yea						10b	
	c Divide line 10b by 3. (See ins						10c	
	d Multiply line 10c by 125% (1						10d	
	e Subtract line 10d from line 1						-	
	If zero or less and you did no							
	received more than one distr	ribution during the curre	ent tax year. Also, see i	nstructions for rules fo	or reporting a nonexcess			
	distribution on your income	***************************************					10e	
1	f Enter gain or loss from the d	lisposition of stock of a	section 1291 fund or f	ormer section 1291 fu	nd. If a gain,			
	complete line 11. If a loss, sl	how it in brackets and d	o not complete line 11				10f	* * * * * * * * * * * * * * * * * * * *
11	a Attach a statement for each		-					
	or block of shares held. Alloc		tion to each day in you	r holding period. Add	all amounts	ŀ	`	
	that are allocated to days in				14			
	b Enter the total of the amount							
	before the foreign corporation	**					11b	
	return as other income c Enter the aggregate increase						110	
,	(other than the current tax y						11c	
	d Foreign tax credit. (See instr						11d	
	e Subtract line 11d from line 1						11e	
	f Determine interest on each r							
	Enter the aggregate amount	of interest here. (See in	structions.)				11f	
F	Part V Status of F	Prior Year Section	on 1294 Electio	ns and Termina	ation of Section	1294 E	lections	ion 1204 election
_	Complete a sep			1	only if there is a partial			
	Tax year of outstanding	(i)	(ii)	(iii)	(iv)		(v)	(vi)
'	election							
2	Undistributed earnings to							
-	which the election relates							
3	Deferred tax							
4	Interest accrued on deferred							
	tax (line 3) as of the filing date							
5	Event terminating election							
6	Earnings distributed or deemed							
	distributed during the tax year							
7	Deferred tax due with this							
	return							
8	Accrued interest due with							
	this return				1,			1. 180 18 349
9	Deferred tax outstanding after							
10	partial termination of election Interest accrued after partial							
***	microsi acordeu anter partial							
.0	termination of election							

Form **8621**(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund See separate instructions.

OMB No. 1545-1002

Attachment Sequence No. 69

Internal Revenue Service	110.	Coque	
Name of shareholder	Identifying number (see page 2	of instructions)	
C.K. BLANDIN FOUNDATION	41-6038619		
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)	Shareholder tax year: calendar year 2	007	
100 N POKEGAMA AVENUE			ar beginning
City or town, state, and ZIP code or country	, and	ending	
GRAND RAPIDS, MN 55744			
Check type of shareholder filing the return: Individual X Corporation Partne	rship S Corporation	Nongrantor Trust	Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employer identification number		
JERROLD HOLDINGS LIMITED	Limployer lacinimounion named	21 (ii uii)	
OBMODE HODEHOD BINITED			
Address (Enter number, street, city or town, and country.)	Tax year of company or fund; c	alendar vear	or other
BRACKEN HO, CHARLES STREET	tax year beginning	0 .	and
MANCHESTER, MI 7BD, UNITED KINGDOM		JN 30, 200'	
Part I Elections (See instructions.)			
A X Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the PFIC	C as a QEF. Complete lines 1a thro	ough 2c of Part II.	
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as a			
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.			
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax year	as a QEF that is a controlled foreign	corporation (CFC), e	elect to treat
an amount equal to my share of the post-1986 earnings and profits of the CFC as an			
D Election To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to extend			
earnings and profits of the QEF until this election is terminated. Complete lines 3a t			be deferred.
Note: If any portion of line 1a or line 2a of Part II is includible under section 5			
1294(c) and 1294(f) and the related regulations for events that terminate this			
E Election To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a former P		(e) applies, elect to	treat
as an excess distribution the gain recognized on the deemed sale of my interest in the			
and profits deemed distributed, on the last day of its last tax year as a PFIC under sec			
F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-r	• • •		
meaning of section 1296(e). Complete Part III.			
Part II Income From a Qualified Electing Fund (QEF). All QEF shall	reholders complete lines 1a through	2c. If you are makir	ng
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)			
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a 493	<u>.</u>	
b Enter the portion of line 1a that is included in income under		.	
section 551 or 951 or that may be excluded under section 1293(g)	1b 493	<u>.</u>	
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income		1c	0.
2 a Enter your pro rata share of the total net capital gain of the QEF	2a	J∴ 1	
b Enter the portion of line 2a that is included in income under			
section 551 or 951 or that may be excluded under section 1293(g)	2b	<u> </u>	
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount	ıt		
in Part II of the Schedule D used for your income tax return. (See instructions.)		2c	
3 a Add lines 1c and 2c		3a	
b Enter the total amount of cash and the fair market value of other property distributed		82.1	
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b		
c Enter the portion of line 3a not already included in line 3b that is			
attributable to shares in the QEF that you disposed of, pledged,			
or otherwise transferred during the tax year	3c		
d Add lines 3b and 3c		3d	
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brac			
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includib			
under section 551 or 951, you may make Election D with respect to the amount		4. 4	
4 a Enter the total tax for the tax year (See instructions.)	1 1		
b Enter the total tax for the tax year (see instructions.)		-	
	4b		
the amount entered on line 3e	- UT	⊣ '	
c Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is extended by making Election D. See instructions		. 4c	
EXCENDED BY INDIVIDUAL ELECTION D. SEE INSTRUCTIONS		. 170	

(Rev. December 2004) Department of the Treasury Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment Sequence No. 69

Department of the I Internal Revenue Se	Revenue Service See separate instructions.					Sequence			
Name of shareho					ldentif	ying number (see pa	ge 2 of inst	ructions)	
ר א פז:	ANDTN FOIMINA	TT ON			<u>4</u> 1_	6038619			
	ANDIN FOUNDA!		of instructions \			older tax year; calendar y	2007		
	and room or suite no. (If a P OKEGAMA AVENT		. 01 111511 110110115.)		Shareho	older tax year; calendar y	and ending	or other tax year	peginning
	te, and ZIP code or country	<u> </u>					and ending		
	<u>-</u> .	5744							
	nareholder filing the return:	Individual	X Corporation	Partnershi	р	S Corporation	Nongra	antor Trust	Estate
	foreign investment compar					yer identification nu			
	EUROPE III	. , , .	,			•		,,	
	_					•			
Address (Enter r	number, street, city or town,	and country.)			Tax ye	ar of company or fur	nd: calendar	year 200	07 or other
					tax yea	ar beginning		,	and
					ending)		_, .	·
	Elections (See instructi								
	ction To Treat the PFIC as a					-	-		
	emed Sale Election. I, a sha		-	year as a QEF	, elect t	o recognize gain on t	he deemed	sale	
_	ny interest in the PFIC. Ente				055 ::			W (050)	
	emed Dividend Election. I, a		-	-					
	amount equal to my share o	•	•						art IV.
	ction To Extend Time For P nings and profits of the QEF	•							deferred
	e: If any portion of line 1a		•		_			-	
	94(c) and 1294(f) and the						tins elect	1011. 7130, 366	Sections
	ction To Recognize Gain on	•					279(e) anni	lies elect to tre	at
	an excess distribution the ga								
	profits deemed distributed,								rriingo
	ction to Mark-to-Market PF		_						
	aning of section 1296(e). Co		notice of a r r to, clock to	mark to mair	or tile i	1 10 Stock that is ma	Notable With	iiii uio	
	Income From a Qu		ng Fund (QEF). A	II QEF shareho	olders c	omplete lines 1a thro	ugh 2c. If v	ou are making	
	Election D, also complete lir					•			
1 a Enter you	ır pro rata share of the ordir	nary earnings of the	QEF		a	2,17	78.		
b Enter the	portion of line 1a that is inc	luded in income un	der				ļ		
section 5	51 or 951 or that may be ex	cluded under section	on 1293(g)	L1	b	2,17	78.		
c Subtract	line 1b from line 1a. Enter th	his amount on your	tax return as dividend in	ncome			<u>1c</u>		0
2 a Enter you	ır pro rata share of the total	net capital gain of t	the QEF	2	?a	<u> 12,26</u>	54.	.:	
	portion of line 2a that is inc							:	
	551 or 951 or that may be ex				2 b	12,26	54.		
	line 2b from line 2a. This an	-							
	of the Schedule D used for	-							0
	s 1c and 2c					•	3a		0
	total amount of cash and th				.	17 0			
	ed distributed to you during				3b	17,8	<u> 19.</u>		
	portion of line 3a not alread								
	ble to shares in the QEF that		* '		,	_17 0	49.		
	vise transferred during the t				3c	<u>-17,8</u>			0
	s 3b and 3c line 3d from line 3a, and en								<u>0</u> 0
							3e	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	
•	nt; If line 3e is greater that						: :		
	ection 551 or 951, you m total tax for the tax year (S	-			ala	•			
	e total tax for the tax year de			·····-	-				
			syaru to		4b				
	line 4b from line 4a. This is					<u>-</u>			
	d by making Election D. Se	· ·					4c		

F	Part III Gain or (Lo	ss) From Mark-	to-Market Elec	tion (See page 5 of in	structions.)		
5	Enter the fair market value of	f your PFIC stock at the	end of the tax year			5	
6	Enter your adjusted basis in						
7	Excess. Subtract line 6 from	line 5. If a gain, stop he	re. Include this amou	nt as ordinary income			
	on your tax return. If a loss,					7	
8	Enter any unreversed inclusi	ons (as defined in section	n 1296(d)). See instru	uctions.		8	
9	Enter the smaller of line 7 or						
F					1291 Fund (See pa		ons.)
	Complete a Se	eparate Part IV for	each excess distrib	ution (see instructions	s).	_	
10	a Enter your total distributions	from the section 1291	und during the curren	t tax year with respect to	o the applicable stock. If the	ne	
	holding period of the stock b				• • •		
	b Enter the total distributions (
	included in income under se	ction 1291(a)(1)(B)) ma	de by the fund with re	spect to the applicable s	stock for each of the 3 yea	rs	
	preceding the current tax yes						
	c Divide line 10b by 3. (See ins	•					
	d Multiply line 10c by 125% (1						
	e Subtract line 10d from line 1						
	If zero or less and you did no	•	•				
	received more than one distr	•	• •		-	,	
	distribution on your income		•		Toporalig a nonoxogo	10e	
	f Enter gain or loss from the o	***************************************					
	complete line 11. If a loss, si				-	10f	
11	a Attach a statement for each		•		of stock		
••	or block of shares held. Allo	•	-			To delicate the	
	that are allocated to days in		ion to caon day in you	i Holding period. Add al	ramounts		
	b Enter the total of the amount	-	that are allocable to t	he current tay year and	tay yaare		
	before the foreign corporation						
	•	**	- ,	•	HICOTHE LAX	116	
	return as other income					11b	
	c Enter the aggregate increase	11c					
(other than the current tax year and pre-PFIC years). (See instructions.) d Foreign tax credit. (See instructions.)							
	e Subtract line 11d from line 1					11e	
	f Determine interest on each i			ig the rates and method	s of section 6621.		
	Enter the aggregate amount Part V Status of I			ne and Tormina	tion of Section 12	11f	
ľ	Complete a sep	parate column for each o	utstanding election. C	omplete lines 9 and 10	only if there is a partial ter	mination of the sec	tion 1294 election.
_		(i)	(ii)	(iii)	(iv)	(v)	(vi)
	Tax year of autotanding	(1)	(11)	(1111)	(IV)	(V)	(VI)
'	Tax year of outstanding						
_	election Undistributed earnings to						
2	•						
	which the election relates						
	Deferred toy						
	Deferred tax						
4	Interest accrued on deferred						
	tax (line 3) as of the filing date						
_							
	Event terminating election						
6	Earnings distributed or deemed						
	distributed during the tax year						
7	Deferred tax due with this						
	return						
8	Accrued interest due with						
	this return	4 4	h + 1 h 11 h F	A 100, 30100 3, 100			
9	Deferred tax outstanding after	1 100				TATEOU	100 100
	partial termination of election						
10	Interest accrued after partial						
_	termination of election						

(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

OMB No. 1545-1002

Attachment 60

Internal Revenue Service See separate instruc	tions.			Sequence No. 09
Name of shareholder	ldentifyin	g number (see page 2	of instruct	ions)
C.K. BLANDIN FOUNDATION	41-6	038619		
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions.)		er tax year: calendar year 2	007 or o	other tax year beginning
100 N POKEGAMA AVENUE			ending	
City or town, state, and ZIP code or country	,			
GRAND RAPIDS, MN 55744				
	tnership	S Corporation	Nongranto	or Trust Estate
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF)	Employe	r identification numbe	r (if any)	
PURPLE GREEN PROJECT & INVESTMENT LTD				
Address (Enter number, street, city or town, and country.)	Taxyoar	of company or fund: ca	Jondar voa	ar 2007 or other
MUSEUM TOWER, 4 BERKOWITZ STREET	tax year b		lieriuai yea	and
TEL AVIV 64238, ISRAEL	ending	oganaig		, allu
Part I Elections (See instructions.)	31101119	-		
A X Election To Treat the PFIC as a QEF. I, a shareholder of a PFIC, elect to treat the P	FIC as a QEF. Co	mplete lines 1a thro	ugh 2c of	f Part II.
B Deemed Sale Election. I, a shareholder on the first day of a PFIC's first tax year as		•	-	
of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.				
C Deemed Dividend Election. I, a shareholder on the first day of a PFIC's first tax ye	ar as a QEF that i	s a controlled foreign o	orporation	ı (CFC), elect to treat
an amount equal to my share of the post-1986 earnings and profits of the CFC as a	an excess distribi	ution . Enter thi s amou	ınt on line	e 10e of Part IV.
D Letection To Extend Time For Payment of Tax. I, a shareholder of a QEF, elect to ex				
earnings and profits of the QEF until this election is terminated. Complete lines 3				
Note: If any portion of line 1a or line 2a of Part II is includible under section		ou may not make this	election.	. Also, see sections
1294(c) and 1294(f) and the related regulations for events that terminate			P .	
E Location To Recognize Gain on Deemed Sale of PFIC. I, a shareholder of a forme		-		
as an excess distribution the gain recognized on the deemed sale of my interest in				=
and profits deemed distributed, on the last day of its last tax year as a PFIC under s F Election to Mark-to-Market PFIC Stock. I, a shareholder of a PFIC, elect to mark-to-		-		
meaning of section 1296(e). Complete Part III.	U-market me Pri	o stock that is marketal	ole willilli	.iie
Part II Income From a Qualified Electing Fund (QEF). All QEFs	hareholders com	nlete lines 1a through	2c If you a	are making
Election D, also complete lines 3a through 4c. (See page 5 of instructions.)	narcholacis com	piete mies ia unough	20. 11 you t	are making
1 a Enter your pro rata share of the ordinary earnings of the QEF	1a	7,903.		
b Enter the portion of line 1a that is included in income under			ļ.	
section 551 or 951 or that may be excluded under section 1293(g)	1b	7,903.		
c Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income.			1c	0.
2 a Enter your pro rata share of the total net capital gain of the QEF	2a		M . C .	
b Enter the portion of line 2a that is included in income under			.	
section 551 or 951 or that may be excluded under section 1293(g)	2b			
c Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount				
in Part II of the Schedule D used for your income tax return. (See instructions.)			2c	
3 a Add lines 1c and 2c			3a	
b Enter the total amount of cash and the fair market value of other property distributed				
or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b		<u> </u>	
c Enter the portion of line 3a not already included in line 3b that is			.	
attributable to shares in the QEF that you disposed of, pledged,			31	
or otherwise transferred during the tax year			-	
d Add lines 3b and 3c			3d	
e Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in br			3e	
Important: If line 3e is greater than zero, and no portion of line 1a or 2a is included upder section 551 or 051, you may make Floation D with report to the amount				
under section 551 or 951, you may make Election D with respect to the amount	1 1			
4 a Enter the total tax for the tax year (See instructions.) b Enter the total tax for the tax year determined without regard to	4a			
	4b			
the amount entered on line 3e C Subtract line 4b from line 4a. This is the deferred tax, the time for payment of which is			1	
extended by making Election D. See instructions			4c	
Average of making crosses by oos mendedone.			_ TU _	

	art III Gain or (Lo	ss) From Mark-	to-Market Flee	tion (See page 5 of	instructions \			Page Z
		<u> </u>		, , , , ,		5	1	
5	Enter the fair market value of							
6	Enter your adjusted basis in t							
7	Excess. Subtract line 6 from					7		
٥	on your tax return. If a loss, go to line 8							
8	Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your tax return							
1					n 1291 Fund (See			\
		eparate Part IV for				page o oi iri	Struction	18.)
10 /		-		<u> </u>		If the		
וט מ	 Enter your total distributions holding period of the stock b 							
	Enter the total distributions (10a		
ı						oore		
	included in income under sec preceding the current tax yea							
	Divide line 10b by 3. (See ins							
	- '	05)		-		40		
	f Multiply line 10c by 125% (1 Subtract line 10d from line 1				enact to the applicable of			
,	If zero or less and you did no					ı		
	received more than one distr	•				-		
	distribution on your income					106		
	Enter gain or loss from the d				und If a gain	100	'	
	complete line 11. If a loss, sh	•			ma. n a gam,	10		
11 :	Attach a statement for each of		· ·					No. of the second
	or block of shares held. Alloc							
	that are allocated to days in		ion to baon day in you	in molaling portou. Add	an amounto	•		
,	Enter the total of the amount	•	that are allocable to t	the current tax year and	d tax vears			
	before the foreign corporation			-	-			
				_		111	,	
	: Enter the aggregate increase							
	(other than the current tax ye					11		
1	Foreign tax credit. (See instr							
	Subtract line 11d from line 1							
	Determine interest on each r							
	Enter the aggregate amount	of interest here. (See in	structions.)			11	f	
F					ation of Section			
	Complete a sepa	arate column for each o	utstanding election. C	omplete lines 9 and 10	only if there is a partial	termination o	f the sect	ion 1294 election.
		(i)	(ii)	(iii)	(iv)	(v)		(vi)
1	Tax year of outstanding							
	election							
2	Undistributed earnings to							
	which the election relates							
3	Deferred tax							
4	Interest accrued on deferred							
	tax (line 3) as of the filing date		 		_			
5	Event terminating election							
6	Earnings distributed or deemed							
	distributed during the tax year							
7	Deferred tax due with this							
	return				-			
8	Accrued interest due with							
	this return			1 K	300000000000000000000000000000000000000	MAX		
9	Deferred tax outstanding after			1			\$ 15 m	
	partial termination of election							
10	Interest accrued after partial							
	termination of election							

(Rev. April 2008)

Department of the Treasury

Application for Extension of Time To File an Exempt Organization Return

File a separate application for each return. Internal Revenue Service ● If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form). Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868. Automatic 3-Month Extension of Time. Only submit original (no copies needed). A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete $ightharpoons \overline{X}$ All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990 BL, 6069, or 8870, group returns, or a composite or consolidated Form 990 T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits. Employer identification number Name of Exempt Organization Type or print 41-6038619 C.K. BLANDIN FOUNDATION File by the Number, street, and room or suite no. If a P.O. box, see instructions. filing your 100 N POKEGAMA AVENUE return. See City, town or post office, state, and ZIP code. For a foreign address, see instructions. instructions GRAND RAPIDS, MN 55744 Check type of return to be filed (file a separate application for each return): X Form 990-T (corporation) Form 4720 Form 990-T (sec. 401(a) or 408(a) trust) Form 5227 Form 990-BL Form 990-T (trust other than above) Form 6069 Form 990-EZ Form 990-PF Form 1041-A Form 8870 The books are in the care of ▶ <u>JEAN LANE</u> Telephone No. ► <u>218-326-0523</u> FAX No. If the organization does not have an office or place of business in the United States, check this box If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box
If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover. I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until NOVEMBER 15, 2008, to file the exempt organization return for the organization named above. The extension is for the organization's return for: ► X calendar year 2007 or tax year beginning , and ending If this tax year is for less than 12 months, check reason: Initial return Change in accounting period If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any 21,782. nonrefundable credits. See instructions. If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated 11,782. tax payments made. Include any prior year overpayment allowed as a credit. Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). 10,000. See instructions. Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

I HA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 4-2008)

OMB No. 1545-1709

(Rev. April 2008)

Department of the Treasury

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

nternan	Tile a separate application for each return.						
• If yo	ou are filing for an Automatic 3-Month Extension, complete only Part I and check this box	form).					
Parl	Automatic 3-Month Extension of Time. Only submit original (no copies needed).						
A corp Part I	poration required to file Form 990-T and requesting an automatic 6-month extension - check this box and com only		 ▶ □				
	er corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an income tax returns.	exten	sion of time				
noted (not al you m	onic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronic automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or corpust submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filings, gov/efile and click on e-file for Charities & Nonprofits.	cally if nsolida	(1) you want the additional ated Form 990-T. Instead,				
Туре	or Name of Exempt Organization	Empl	oyer identification number				
print	C.K. BLANDIN FOUNDATION	4	1-6038619				
File by to due date filing you return, S	Number, street, and room or suite no. If a P.O. box, see instructions. 100 N POKEGAMA AVENUE						
nstructi							
Checl	k type of return to be filed (file a separate application for each return):						
	Form 990						
• The	e books are in the care of JEAN LANE						
• If ti	ephone No. 218-326-0523 FAX No. he organization does not have an office or place of business in the United States, check this box	s is fo	r the whole group, check this				
	I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time unt AUGUST 15, 2008 , to file the exempt organization return for the organization named a is for the organization's return for: X calendar year 2007 or tax year beginning, and ending		The extension				
2	If this tax year is for less than 12 months, check reason:		Change in accounting period				
	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 260,241.				
b	If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated						
	tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 163,241.				
	Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System).						
	See instructions.	3с	\$ 97,000 .				
Cauti	on. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form	8879-	EO for payment instructions.				
LHA	For Privacy Act and Paperwork Reduction Act Notice, see Instructions.		Form 8868 (Rev. 4-2008)				

723831 04-16-08

LHA

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For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

(Rev. December 2005) Department of the Treasury Internal Revenue Service

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

► Attach to your income tax return.

OMB No. 1545-0026

Attachment Sequence No. 128

Part I U.S. Transferor Information (see instructions)	•
Name of transferor	Identifying number (see instruction
C.K. BLANDIN FOUNDATION	41-6038619
1 If the transferor was a corporation, complete questions 1a, 1b, and 1c.	
a If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 3	68(c)) by 5 or
fewer domestic corporations?	Yes <u>X</u> No
b Did the transferor remain in existence after the transfer?	X Yes No
If not, list the controlling shareholder(s) and their identifying number(s):	
Controlling shareholder	Identifying number
_	
c If the transferor was a member of an affiliated group filing a consolidated return, was it the parel If not, list the name and employer identification number (EIN) of the parent corporation:	nt corporation? X Yes No
Name of parent corporation	EIN of parent corporation
2 If the transferor was a partner in a partnership that was the actual transferor (but is not treated EIN of the transferor's partnership:	as such under section 367), list the name and
Name of partnership	EIN of partnership
IVY CLARUS ASSOCIATES II, LLC	20-0848768
Part II Transferee Foreign Corporation Information (see instructions)	20-0040700
3 Name of transferee (foreign corporation)	4 Identifying number, if any
IVY CLARUS C.I. LIMITED	N/A
5 Address (including country)	
C/O FORTIS FUND SERVICES (CAYMAN) LIMITED, BOX 2001 GRAND CAYMAN, CJ	3GT, 802 WEST BAY RD
6 Country of incorporation or organization CAYMAN ISLANDS	
7 Foreign law characterization (see instructions)	
8 Is the transferee foreign corporation a controlled foreign corporation?	Yes X No

Form 926 (Rev. 12-2005)	Pag
Part III Information Regarding Trans	sfer of Property (see instructions)
9 Date of transfer	10 Type of nonrecognition transaction (see instructions)
12/31/2007	IRC SECTION 351
11 Description of property transferred: CASH - \$179,193	
•	classification of the transferee to that of a foreign corporation? Yes X N
1.367(a)-6T (e.g., for tainted property, depre	come under Temporary Regulations sections 1.367(a)-4T through eciation recapture, branch loss recapture, etc.)? g of section 936(h)(3)(B)) transferred as a result of the transaction? Yes X N
	ne intangible property that was transferred in the transfer:
	
	

16 FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED STATEMENT BUSINESS ACTIVITY

DEBT FINANCED RENTAL REAL ESTATE FROM PARTNERSHIPS TO FORM 990-T, PAGE 1

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS	STATEMENT 17
DESCRIPTION		AMOUNT
SEE STATEMENT 18		91,767.
TOTAL TO FORM 990-T, PA	GE 1, LINE 5	91,767.

	2007 UBIT Income
Capital Center Acquisition LLC	93,967
G&I II Capitol Center Garage LLC	(544)
G&I II Investment Capital Center LLC	1,150
G&I II Ten Brookline Place LLC	2,109
G&I Investment Capital Garage LLC	(7)
Baker Communications Fund II	(7)
European Strategic Parnters II	(12)
Lyme Northern Forest Products	(7,144)
Marathon Fund III	(218)
Metropolitan RE II	1,028
Portfolio Advisors II	(1,479)
RCP QP I	1,990
RCP QP II	(1,249)
Rosemont Partners II, LP	1,422
VCFA Private Equity Partners IV, L.P.	761
Totals	91,767
	91.767

LARSONALLEN LLP 220 SOUTH SIXTH STREET, SUITE 300 MINNEAPOLIS, MN 55402-4505

C.K. BLANDIN FOUNDATION INSTRUCTIONS FOR FILING FORM 99T ARIZONA EXEMPT ORGANIZATION BUSINESS TAX RETURN FOR THE YEAR ENDED DECEMBER 31, 2007

SIGNATURE ...

ENCLOSED ARE THE ORIGINAL AND TWO COPIES OF THE RETURN. THE ORIGINAL SHOULD BE SIGNED AND DATED BY AN OFFICER OF THE ORGANIZATION ON PAGE TWO. THE REMAINING COPIES ARE FOR YOU TO RETAIN IN YOUR FILES.

PAYMENT OF TAX . . .

THERE IS NO TAX DUE WITH THIS RETURN.

FILING ...

THE ORIGINAL RETURN SHOULD BE FILED BY NOVEMBER 17, 2008 WITH:

ARIZONA DEPARTMENT OF REVENUE P.O. BOX 29079 PHOENIX, AZ 85038-9079

FINAL RETURN

$\frac{\text{ARIZONA FORM}}{99T}$

Arizona Exempt Organization Business Income Tax Return

2007

	For the o	For the calendar year 2007 or fiscal year beginning			and ending				
		_							
CHECK ONE: Original Amer		Ма	il to: Arizona Department of Revenue, PO Box 5215	53, Phoenix	AZ 85038-2153	Calendar year			
Business telephone n			Name			Employer ide	entification number (El	.IN)	
0.50 0.00 0.00 0.00		lease	C.K. BLANDIN FOUNDATION			41 603	9610		
218-327-8704		ype	Number and street or PO Box			41-603	on privilege tax numbe	ner	
Unrelated business activ	•	·	100 N POKEGAMA AVENUE City or town, state and ZIP code			- 112 11011000110	n primege terment		
	Pi	rint	GRAND RAPIDS, MN 55744						
				T	CHECK BOX IF:		•	_	
68 Check box if:	This is a	first ret	urn Name change Address change	11821	Return filed under	extension.	82 F	X	
A Date Arizona opera	-				FOR DO	OR USE ONLY			
3 Nature of unrelated	d trade or busin	ness ac	tivities DEBT FINANCED RENTAL						
			e) Multistate organizations only.						
AIR Carrie	er X STA	NDAR	O Sales Factor ENCHANCED Sales Factor						
D Did you file an Arizo			X Yes No						
Charle fordard form	filed X	, <u>-</u>			. D.G				
			Other (specify) REAL ESTATE FROM PART	81	.PS	66			
Enclose copy	y of federal fo	rm with	i this return.	لنتا					
2 Apportionment	or business ta ratio. Multistat	axable ii te orgar	lated Trade or Business Taxable Income Connecome - from federal Form 990-T	· 2 .				0	
4 Enter tay Tay is	6 968 parcar	at of lin				4	50	0	
	,		Check this box to send \$5 to the fund and reduce the						
						5		0	
			STRUCTIONS BEFORE COMPLETING THIS LINE			-		0	
			nd tax reduction and tax credit - subtract the sum of lin				50	-	
-									
			Tax Payments		- 1				
			a Form 120EXT		8	00			
			lus all payments made after it was filed - see instruction	· · · · —	9	00			
			ph 10			00			
			turn or later adjustments - see instructions			00			
		-	m line 11					\top	
, o rotal raymonto									
		С	omputation of Total Due or Overpayment						
14 Balance of tax d	ue - If line 7 is	alarger	than line 13, enter balance of tax due. Skip line 15 .		.	14	50) (
			er than line 7, enter overpayment of tax					4	
								4	
			If Form 220 is attached, check box $\dots \dots$					(
			Fund - Enter the amount of the donation. Amended re					(
			4, 16. 17, and 18. If money is due, payment must acco				50) (
								0	
			008 estimated tax	21	1	00			
22 Amount to be re	efunded - subti	ract line	e 21 from line 20			22		0	

Zip code

Schedule A	Schedule A - Apportionment Formula (Multistate Organizations Only) See instructions, pages 5 three Limited to Unrelated Trade or Busin				
A1 Propert	ty Factor	Column A	Column B	Column C	
•	and tangible personal property (by averaging the value of	Total	Total Within	Ratio Within	
	erty at the beginning and end of the tax period; rented	Within	and	Arizona	
	apitalized value)	Arizona	Without Arizona	A ÷ B	
	wned and rented property				
	Arizona property (STANDARD uses X 1; ENHANCED uses X 2)	X1 OR X2		,	
	y factor (for column A - multiply item a by item b; for column B -	XI OK XL		,	
•	mount from item a)			0.000000	
A2 Payroll	, , , , , , , , , , , , , , , , , , , ,			,	
•	, salaries, commissions and other compensation of employees				
	Arizona payroll (STANDARD uses X 1; ENHANCED uses X 2)	X1 OR X2			
	factor (for column A - multiply item a by item b; for column B -	XI OK XZ		, ,	
				0.000000	
	ne amount from item a)				
A3 Sales F					
	ales and other gross receipts				
-	Arizona sales (STANDARD uses X 2; ENHANCED uses X 6)	X2 OR X6			
	actor (for column A, multiply item a by item b; for column B -			0.000000	
	mount from item a)				
	atio - add A1(c), A2(c) and A3(c), in column C			0.000000	
	e apportionment ratio - divide line A4, Column C, by the denominator (S			0.00000	
ENHAN	CED divided by ten (10)). Enter the result in column C, and on page 1, lin	ne 2		0.000000	
Certification	n Under penalties of perjury, I declare that I have examined this return, includir belief, it is a true, correct and complete return, made in good faith, for the ta				
Please					
Sign Here	Signature of officer	Date	Title		
Paid					
Preparer's	Preparer's signature	Date			
Use Only	LARSONALLEN LLP		P00068340		
	Firm's name (or preparer's, if self-employed)		Preparer's TIN		
	220 SOUTH SIXTH STREET, SUITE 300, MINNE	EAPOLIS, MN	55402-450	5	

Firm's address