

IN THE CIRCUIT COURT OF THE 17th
JUDICIAL CIRCUIT, IN AND FOR
BROWARD COUNTY, FLORIDA

CASE NO: 12-34121(07)

Complex Litigation Unit

PHILIP J. VON KAHLE, as Conservator of
P&S ASSOCIATES, GENERAL
PARTNERSHIP, and S&P ASSOCIATES,
GENERAL PARTNERSHIP,

Plaintiffs,

vs.

JANET A. HOOKER CHARITABLE
TRUST, et al,

Defendants.

DEFENDANTS, JAMES AND VALERIE JUDD'S AMENDED COUNTERCLAIM

Defendants/Counter-Plaintiffs James Judd and Valerie Judd sue Plaintiffs/Counter-Defendants alleging:

1. Between 2000 and December 3, 2008, Counter-Plaintiffs invested money with S&P Associates pursuant to the one-page agreement attached hereto as Exhibit A, signed by Valerie Judd.
2. The initial capital investment in 2000 totaled \$180,000.00.
3. Pursuant to the Partnership agreement (attached hereto as Exhibit A), all distributions to which the Judds were to be entitled to receive were to be deemed to increase their capital contribution.
4. Although Counter-Plaintiffs Judd were never given a copy of the 14 page Amended and Restated Partnership Agreement dated December 21, 1994 from S&P Associates which was attached to Plaintiffs/Counter-Defendants Third Amended Complaint (hereinafter the

“1994 Agreement”), § 4.05 of Article IV and §5.02 of Article V expressly provided that such distribution would increase the Partner’s capital contributions [emphasis added].

5. §7.01 of the 1994 Agreement also provided that Counter-Plaintiffs were entitled to receive the tax returns and K-1s for the Partnerships of S&P Associates and that the books of the S&P Associates’ partnership would be audited each year by an independent Certified Public Accounting firm (see § 7.01 of the 1994 Agreement).
6. Several times each year Counter-Plaintiffs received Activity Reports reflecting periodic “realized gains” for their account and the balance of their capital account. Examples of such reports are attached hereto as Exhibit B.
7. For each year beginning with the year 2000, Counter-Plaintiffs received a K-1 which reflected a beginning balance of their capital account and the ending balance of their capital account. Copies are attached hereto as Exhibit C for the years 2000 – 2008. The K-1s and the Form 1065 filed by S&P Associates with the Internal Revenue Service are filed under penalty of perjury.
8. At all times Counter-Plaintiffs relied upon the Activity Reports and K-1s they received as being accurate and filed their tax returns in reliance upon the K-1s received from S&P Associates.
9. In ¶38 of Plaintiffs’ Third Amended Complaint, Plaintiffs state that the majority of the S&P funds were invested with Bernard L. Madoff Investment Securities, LLC (“BLMIS”). (§5.02 of the 1994 Agreement provided that the managing General Partners were to receive 20% of the aggregate total contribution of all partners.) There is no suggestion by Plaintiffs that S&P Associates was aware that BLMIS was a Ponzi scheme or fraud.

10. In ¶28 of Plaintiffs Third Amended Complaint in Case No. 12-034123, Plaintiffs acknowledge that S&P Associates was justified in relying upon advice it was given to invest in BLMIS. In ¶29 of Plaintiffs' Third Amended Complaint, they do not allege that the party who had advised S&P Associates knew that BLMIS was a Ponzi scheme at any time prior to the end of 2008. Moreover, the \$41,405,266.53 Plaintiffs allege to have been invested by S&P Associates (¶30 of the Third Amended Complaint in Case No. 12-034123) appears to be consistent with the 1994 Agreement by which the managing partners were entitled to receive 20% of the contributions they received.

11. Counter-Defendants, the successor General Partners of S&P Associates, now claim that Counter-Plaintiffs Judds were defrauded by S&P Associates. If indeed, as Counter-Defendants now seem to claim, S&P Associates misled Counter-Plaintiffs Judds and S&P Associates perpetrated a fraud on Counter-Plaintiffs Judds, Counter-Plaintiffs are entitled to the return of their entire investment together with prejudgment interest from July 14, 2000.

Wherefore, Counter-Plaintiffs Judds pray for judgment together with prejudgment interest from July 14, 2000.

Respectfully submitted,

s/ Julian H. Kreeger
JULIAN H. KREEGER, P.A.
Florida Bar No. 098595
Attorneys for Defendants James and
Valerie Judd
Offices at Grand Bay Plaza
2665 Bayshore Drive, Suite 220-14
Miami, Florida 33133
Telephone: 305-373-3101
Facsimile: 305-381-873

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been served via Electronic Mail upon Leonard Samuels, Esq. of Berger Singerman and counsel identified below registered to receive electronic notifications, and regular U.S. mail upon Pro Se parties on this 7th day of July, 2014 upon the following:

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By: s/ Julian H. Kreeger
JULIAN H. KREEGER
 Florida Bar No. 098595

Complete #1, #2, and Exhibit A and mail this page only with check made payable to "S&P Associates, G/P" to:

S & P ASSOCIATES, General Partnership
c/o SULLIVAN & POWELL
6550 N. Federal Hwy., Suite 210
Ft. Lauderdale, FL 33308-1404

- 1) The parties hereto have executed this Agreement by the signature and date set forth below.
(sign and date)

James Judd

Date: _____
Date: 7/14/2000
Date: _____
Date: _____

- 2) Please check one of the following:

- I elect to receive my distributions on a quarterly basis (payable at 12%).
 I elect to have my quarterly distribution reinvested in the Partnership.

*revised
7/24/00*

EXHIBIT A (Title of Your Account)

Name, Address Telephone # and Fax #	Soc. Sec. # or Federal ID#	Capital Contribution
<u>James Judd + Valerie</u> <u>2421 Barcelona Drive</u> <u>Ft. Lauderdale FL</u> <u>33301</u>	<u>Redacted</u>	<u>100 K</u>
<u>tel 954 467 2721</u>		
<u>954 462-2334</u>		

January 19, 2002

S & P Associates, General Partnership
c/o Sullivan & Powell
Port Royale Financial Center
6550 North Federal Highway
Suite 210
Ft. Lauderdale, FL 33308
(954) 492-0088 fax (954) 938-0069

James Judd & Valerie Bruce Judd
2421 Barcelona Drive
Ft. Lauderdale, FL 33301

TIN

SCHEDULE K-1 WILL BE ISSUED BEFORE MARCH 15 FOR INCOME TAX PREPARATION.

NOTE: This report is provided to assist you in evaluating the operations of S&P Associates, General Partnership, and the performance of your general partnership interest. This information should NOT be relied upon for Income Tax purposes.

**Activity/Status Report
1/01/01 to 12/31/01**

Balance Forward 12/31/00	186,136.31
Deposits	0.00
Withdrawals	0.00
*Miscellaneous Expenses	-197.33
Management Fee Expense	-4,862.83
Adjustments	0.00
Realized Gain/Loss for Current Year	24,314.13
Realized Ending Balance	<u>205,390.28</u>
Unrealized Gain/Loss on Open Securities	0.00
TOTAL REALIZED/UNREALIZED BALANCE	<u>\$205,390.28</u>

NET ANNUALIZED RETURN 10.34%

*Miscellaneous Expenses include legal and accounting fees, taxes, and bank service charges.

This information is being provided to you for your review and decision making in your capacity as a general partner. All data provided above is subject to verification by you. Please review data for discrepancies. Please also note that the ending balance may not represent your actual capital account balance. Rather, it represents your balance, subject to the terms of the Amended and Restated General Partnership Agreement, assuming a liquidation of the general partnership.

Ex. B

October 17, 2002

S & P Associates, General Partnership
c/o Sullivan & Powell
Port Royale Financial Center
6550 North Federal Highway
Suite 210
Ft. Lauderdale, FL 33308
(954) 492-0088 fax (954) 938-0069

James Judd & Valene Bruce Judd
2421 Barcelona Drive
Ft. Lauderdale, FL 33301

TIN

NOTE: This report is provided to assist you in evaluating the operations of S&P Associates, General Partnership, and the performance of your general partnership interest. This information should NOT be relied upon for Income Tax purposes.

Activity/Status Report
1/01/02 to 9/30/02

Balance Forward 12/31/01	
Deposits	205,390.28
Withdrawals	0.00
Miscellaneous Expenses	0.00
Management Fee Expense	-138.13
Adjustments	-4,504.08
Realized Gain/Loss for Current Year	0.00
Realized Ending Balance	22,095.05
Unrealized Gain/Loss on Open Securities	<u>222,843.12</u>
TOTAL REALIZED/UNREALIZED BALANCE	425.34
NET ANNUALIZED RETURN	<u>11.64%</u>

Miscellaneous Expenses include legal and accounting fees, taxes, and bank service charges.

The information is being provided to you for your review and decision making in your capacity as a general partner. The data provided above is subject to verification by you. Please review data for discrepancies. Please also note that the ending balance may not represent your actual capital account balance. Rather, it represents your balance, subject to the terms of the Amended and Restated General Partnership Agreement, assuming a liquidation of the partnership.

January 14, 2004

S & P Associates, General Partnership
c/o Sullivan & Powell
Port Royale Financial Center
6550 North Federal Highway
Suite 210
Ft. Lauderdale, FL 33308
(954) 492-0088 fax (954) 938-0069

James Judd & Valerie Bruce Judd
2421 Barcelona Drive
Ft. Lauderdale, FL 33301

TIN

NOTE: This report is provided to assist you in evaluating the operations of S&P Associates, General Partnership, and the performance of your general partnership interest. This information should NOT be relied upon for Income Tax purposes.

Activity/Status Report
1/01/03 to 12/31/03

Balance Forward 12/31/02	225,611.03
Deposits	0.00
Withdrawals	0.00
*Miscellaneous Expenses	-100,000.00
Management Fee Expense	-293.05
Adjustments	-3,867.32
Realized Gain/Loss for Current Year	0.00
Realized Ending Balance	19,336.60
	<u>140,787.26</u>
Unrealized Gain/Loss on Open Securities	0.00
TOTAL REALIZED/UNREALIZED BALANCE	<u>\$140,787.26</u>

NET ANNUALIZED RETURN 8.39%

*Miscellaneous Expenses include legal and accounting fees, taxes, and bank service charges.

This information is being provided to you for your review and decision making in your capacity as a general partner. All data provided above is subject to verification by you. Please review data for discrepancies. Please also note that the ending balance may not represent your actual capital account balance. Rather, it represents your balance, subject to the terms of the Amended and Restated General Partnership Agreement, assuming a liquidation of the partnership.

January 18, 2005

S & P Associates, General Partnership
c/o Sullivan & Powell
Port Royale Financial Center
6550 North Federal Highway
Suite 210
Ft. Lauderdale, FL 33308
(954) 492-0088 fax (954) 938-0069

James Judd & Valerie Bruce Judd
2421 Barcelona Drive
Ft. Lauderdale, FL 33301

TIN

NOTE: This report is provided to assist you in evaluating the operations of S&P Associates, General Partnership, and the performance of your general partnership interest. This information should NOT be relied upon for Income Tax purposes.

Activity/ Status Report
1/01/04 to 12/31/04

Balance Forward 12/31/03	140,787.26
Deposits	0.00
Withdrawals	0.00
*Miscellaneous Expenses	-73.89
Management Fee Expense	-2,783.12
Adjustments	0.00
Realized Gain/Loss for Current Year	13,915.62
Realized Ending Balance	<u>151,845.87</u>
Unrealized Gain/Loss on Open Securities	0.00
TOTAL REALIZED/UNREALIZED BALANCE	<u>\$151,845.87</u>

NET ANNUALIZED RETURN 7.85%

*Miscellaneous Expenses include legal and accounting fees, taxes, and bank service charges.

This information is being provided to you for your review and decision making in your capacity as a general partner. All data provided above is subject to verification by you. Please review data for discrepancies. Please also note that the ending balance may not represent your actual capital account balance. Rather, it represents your balance, subject to the terms of the Amended and Restated General Partnership Agreement, assuming a liquidation of the partnership.

October 17, 2005

S & P Associates, General Partnership
c/o Sullivan & Powell
Port Royale Financial Center
6550 North Federal Highway
Suite 210
Ft. Lauderdale, FL 33308
(954) 492-0088 fax (954) 938-0069

James Judd & Valerie Bruce Judd
2421 Barcelona Drive
Ft. Lauderdale, FL 33301

TIN

NOTE: This report is provided to assist you in evaluating the operations of S&P Associates, General Partnership, and the performance of your general partnership interest. This information should NOT be relied upon for Income Tax purposes.

Activity/ Status Report
1/01/05 to 9/30/05

Balance Forward 12/31/04	151,845.87
Deposits	0.00
Withdrawals	0.00
*Miscellaneous Expenses	-49.71
Management Fee Expense	-1,862.34
Adjustments	0.00
Realized Gain/Loss for Current Year	9,292.91
Realized Ending Balance	<u>159,226.73</u>
Unrealized Gain/Loss on Open Securities	18.79
TOTAL REALIZED/UNREALIZED BALANCE	<u>\$159,245.51</u>
NET ANNUALIZED RETURN	<u>6.49%</u>

*Miscellaneous Expenses include legal and accounting fees, taxes, and bank service charges.

This information is being provided to you for your review and decision making in your capacity as a general partner. All data provided above is subject to verification by you. Please review data for discrepancies. Please also note that the ending balance may not represent your actual capital account balance. Rather, it represents your balance, subject to the terms of the Amended and Restated General Partnership Agreement, assuming a liquidation of the partnership.

4/21/08

S & P Associates, General Partnership
c/o Sullivan & Powell
Port Royale Financial Center
6550 North Federal Highway
Suite 210
Ft. Lauderdale, FL 33308
(954) 492-0088 fax (954) 938-0069

James Judd & Valerie Bruce Judd
2421 Barcelona Drive
Ft. Lauderdale, FL 33301

TIN

NOTE: This report is provided to assist you in evaluating the operations of S&P Associates, General Partnership, and the performance of your general partnership interest. This information should NOT be relied upon for Income Tax purposes.

Activity/ Status Report
1/1/08 to 3/31/08

Balance Forward 12/31/07	113,562.96
Deposits	0.00
Withdrawals	0.00
*Miscellaneous Expenses	-9.73
Management Fee Expense	-381.46
Adjustments	0.00
Realized Gain/Loss for Current Year	1,577.16
Realized Ending Balance	<u>114,748.93</u>
Unrealized Gain/Loss on Open Securities	330.14
TOTAL REALIZED/UNREALIZED BALANCE	<u>\$115,079.07</u>

NET ANNUALIZED RETURN 5.35%

*Miscellaneous Expenses include legal and accounting fees, taxes, and bank service charges.

This information is being provided to you for your review and decision making in your capacity as a general partner. All data provided above is subject to verification by you. Please review data for discrepancies. Please also note that the ending balance may not represent your actual capital account balance. Rather, it represents your balance, subject to the terms of the Amended and Restated General Partnership Agreement, assuming a liquidation of the partnership.

SCHEDULE K-1 (Form 1065)

Department of the Treasury Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

For calendar year 2000 or tax year

OMB No. 1545-0099

2000

Partner's identifying number 944-28-4582

Partnership's identifying number 65-0371254

Partner's name, address, and ZIP code

Partnership's name, address, and ZIP code

JAMES & VALERIA JUDD 2421 BARCELONA DRIVE FT LAUDERDALE, FL 33301

S & P ASSOCIATES, GENERAL PARTNERSHIP GREG O. POWELL, GENERAL PARTNER 6550 N. FEDERAL HWY., SUITE 210 FORT LAUDERDALE, FL 33308-1404

A This partner is a [X] general partner [] limited partner [] limited liability company member B What type of entity is this partner? INDIVIDUAL C Is this partner a [X] domestic or a [] foreign partner? D Enter partner's percentage of: Profit sharing VARIOUS% VARIOUS% Loss sharing VARIOUS% VARIOUS% Ownership of capital VARIOUS% VARIOUS% E IRS Center where partnership filed return: MEMPHIS, TN

F Partner's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$ 0. G Tax shelter registration number H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) I Check applicable boxes: (1) Final K-1 (2) Amended K-1

J Analysis of partner's capital account: Table with columns (a) Capital account at beginning of year, (b) Capital contributed during year, (c) Partner's share of lines 3, 4, and 7, (d) Withdrawals and distributions, (e) Capital account at end of year. Values: 180000., 7165., 187165.

Main table with columns (a) Distributive share item, (b) Amount, (c) 1040 filers enter the amount in column (b) on. Rows include Income (Loss), Deductions, Credits, Investment Interest & S.E., Adjustments and tax preference, and Other.

SCHEDULE K-1 DEDUCTIONS RELATED TO PORTFOLIO INCOME

<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>PARTNER INSTRUCTIONS</u>
MANAGEMENT FEES	1592.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
PROFESSIONAL FEES	28.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
OFFICE EXPENSES	10.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
TOTAL TO SCHEDULE K-1, LINE 10	1630.	

SCHEDULE K-1 (Form 1065)

Department of the Treasury Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

For calendar year 2001 or tax year

OMB No. 1545-0099

2001

Partner's identifying number beginning 2001, and ending Partnership's identifying number 65-0371254

JAMES & VALERIA JUDD 2421 BARCELONA DRIVE FT LAUDERDALE, FL 33301

S & P ASSOCIATES, GENERAL PARTNERSHIP GREG O. POWELL, GENERAL PARTNER 6550 N. FEDERAL HWY., SUITE 210 FORT LAUDERDALE, FL 33308-1404

A This partner is a [X] general partner [] limited partner [] limited liability company member B What type of entity is this partner? INDIVIDUAL C Is this partner a [X] domestic or a [] foreign partner? D Enter partner's percentage of: Profit sharing VARIOUS% VARIOUS% Loss sharing VARIOUS% VARIOUS% Ownership of capital VARIOUS% VARIOUS%

F Partner's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$ 638.

E IRS Center where partnership filed return: MEMPHIS, TN

G Tax shelter registration number H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) I Check applicable boxes: (1) [] Final K-1 (2) [] Amended K-1

Table with 5 columns: (a) Capital account at beginning of year, (b) Capital contributed during year, (c) Partner's share of lines 3, 4, and 7, (d) Withdrawals and distributions, (e) Capital account at end of year. Values: 187165., 18225., 205390.

Main table with 4 columns: (a) Distributive share item, (b) Amount, (c) 1040 filers enter the amount in column (b) on, (d) Instructions. Rows include Income (Loss), Deductions, Credits, Investment Interest & S.E., Adjustments and Tax Preference, and Other.

SCHEDULE K-1

DEDUCTIONS RELATED TO PORTFOLIO INCOME

DESCRIPTION	AMOUNT	PARTNER INSTRUCTIONS
MANAGEMENT FEES	3986.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
LEGAL FEES	81.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
OFFICE EXPENSES	1.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCOUNTING FEES	64.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
BANK CHARGES	5.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
FEES & LICENSES	39.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
TOTAL TO SCHEDULE K-1, LINE 10	4176.	

SCHEDULE K-1 (Form 1065)

Department of the Treasury Internal Revenue Service

Partner's Share of Income, Credits, Deductions, etc.

For calendar year 2002 or tax year

OMB No. 1545-0099

2002

Partner's identifying number beginning Partner's name, address, and ZIP code

Partnership's identifying number and ending Partnership's name, address, and ZIP code

JAMES & VALERIA JUDD 2421 BARCELONA DRIVE FT LAUDERDALE, FL 33301

S & P ASSOCIATES, GENERAL PARTNERSHIP GREG O. POWELL, GENERAL PARTNER 6550 N. FEDERAL HWY., SUITE 210 FORT LAUDERDALE, FL 33308-1404

A This partner is a [X] general partner [] limited partner [] limited liability company member B What type of entity is this partner? INDIVIDUAL C Is this partner a [X] domestic or a [] foreign partner? D Enter partner's percentage of: Profit sharing VARIOUS% VARIOUS% Loss sharing VARIOUS% VARIOUS% Ownership of capital VARIOUS% VARIOUS%

F Partner's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$ 691.

E IRS Center where partnership filed return: OGDEN, UT

G Tax shelter registration number H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2) []

J Analysis of partner's capital account: I Check applicable boxes: (1) [] Final K-1 (2) [] Amended K-1

Table with 5 columns: (a) Capital account at beginning of year, (b) Capital contributed during year, (c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2, (d) Withdrawals and distributions, (e) Capital account at end of year. Values: 205390., 20222., 225612.

Main table with 4 columns: (a) Distributive share item, (b) Amount, (c) 1040 filers enter the amount in column (b) on, (d) Instructions. Rows include Income (Loss), Deductions, Credits, Investment Interest & S.I.E., Adjustments and Tax Preference, and Other.

SCHEDULE K-1

DEDUCTIONS RELATED TO PORTFOLIO INCOME

DESCRIPTION	AMOUNT	PARTNER INSTRUCTIONS
MANAGEMENT FEES	4026.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
LEGAL FEES	44.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
OFFICE EXPENSES	1.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCOUNTING FEES	59.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
BANK CHARGES	2.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
FEES & LICENSES	16.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
MISCELLANEOUS	9.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCRUED INCOME ADJUSTMENT	-257.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
	3900.	
TOTAL TO SCHEDULE K-1, LINE 10		

SCHEDULE K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

Partners' Share of Income, Credits, Deduction etc.

For calendar year 2003 or tax year

OMB No. 1545-0099

2003

Partner's identifying number **beginning**
Partner's name, address, and ZIP code

Partnership's identifying number **65-0371254**
Partnership's name, address, and ZIP code

JAMES & VALERIA JUDD
2421 BARCELONA DRIVE
FT LAUDERDALE, FL 33301

S & P ASSOCIATES, GENERAL PARTNERSHIP
MICHAEL SULLIVAN, GENERAL PARTNER
6550 N. FEDERAL HWY., SUITE 210
FORT LAUDERDALE, FL 33308-1404

A This partner is a general partner limited partner
 limited liability company member

B What type of entity is this partner? **INDIVIDUAL**

C Is this partner a domestic or a foreign partner?

D Enter partner's percentage of: (i) Before change or termination (ii) End of year

Profit sharing	VARIOUS%	VARIOUS%
Loss sharing	VARIOUS%	VARIOUS%
Ownership of capital	VARIOUS%	VARIOUS%

E IRS Center where partnership filed return: **OGDEN, UT**

F Partner's share of liabilities:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Other	\$	593.

G Tax shelter registration number

H Check here if this partnership is a publicly traded partnership as defined in section 469(k)(2)

I Check applicable boxes: (1) Final K-1 (2) Amended K-1

J Analysis of partner's capital account:

(a) Capital account at beginning of year	(b) Capital contributed during year	(c) Partner's share of lines 3, 4, and 7, Form 1065, Schedule M-2	(d) Withdrawals and distributions	(e) Capital account at end of year (combine columns (a) through (d))
225612.		15178.	(100000.)	140790.

	(a) Distributive share item	(b) Amount	(c) 1040 filers enter the amount in column (b) on:
Income (Loss)	1 Ordinary income (loss) from trade or business activities	0.	See page 6 of Partner's Instructions for Schedule K-1 (Form 1065)
	2 Net income (loss) from rental real estate activities		
	3 Net income (loss) from other rental activities		
	4 Portfolio income (loss): a Interest		
	b (1) Qualified dividends		
	(2) Total ordinary dividends	1768.	
	c Royalties		
	d (1) Net short-term capital gain (loss) (post-May 5, 2003)		
	(2) Net short-term capital gain (loss) (entire year)	16762.	
	e (1) Net long-term capital gain (loss) (post-May 5, 2003)		
	(2) Net long-term capital gain (loss) (entire year)		
f Other portfolio income (loss) (attach schedule)			
5 Guaranteed payments to partner		See pages 6 and 7 of Partner's Instructions for Schedule K-1 (Form 1065)	
6 (a) Net section 1231 gain (loss) (post-May 5, 2003)			
(b) Net section 1231 (loss) (entire year)			
7 Other income (loss) (attach schedule)			
Deductions	8 Charitable contributions (attach schedule)		Sch. A, line 15 or 16
	9 Section 179 expense deduction		See page 8 of Partner's Instructions for Schedule K-1 (Form 1065)
	10 Deductions related to portfolio income (attach schedule)	STMT	
	11 Other deductions (attach schedule)	3352.	
Credits, Investment Interest & S.E.	13 Other credits		(Enter on applicable lines of your return)
	14 a Interest expense on investment debts		Form 4952, line 1
	b (1) Investment income included on lines 4a, 4b(2), 4c, and 4f above	1768.	See page 9 of Partner's Instructions for Schedule K-1 (Form 1065)
	(2) Investment expenses included on line 10 above	3352.	
	15 a Net earnings (loss) from self-employment	0.	Sch. SE, Section A or B
c Gross nonfarm income		See page 9 of Partner's Instructions for Schedule K-1 (Form 1065)	
Adjustments and Tax Preference	16 a Depreciation adjustment on property placed in service after 1986		See pages 9 and 10 of Partner's Instructions for Schedule K-1 (Form 1065) and Instructions for Form 6251
	b Adjusted gain or loss		
	e Other adjustments and tax preference items (attach schedule)		
Other	19 Tax-exempt interest income		Form 1040, line 8b
	20 Other tax-exempt income		See page 10 of Partner's Instructions for Schedule K-1 (Form 1065)
	21 Nondeductible expenses		
	22 Distributions of money (cash and marketable securities)	100000.	
	23 Distributions of property other than money		

SCHEDULE K-1 DEDUCTIONS RELATED TO PORTFOLIO INCOME

<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>PARTNER INSTRUCTIONS</u>
MANAGEMENT FEES	3072.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCOUNTING FEES	67.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
BANK CHARGES	1.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
FEES & LICENSES	12.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
MISCELLANEOUS	200.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
	<hr/>	
TOTAL TO SCHEDULE K-1, LINE 10	3352.	
	<hr/> <hr/>	

Schedule K-1
(Form 1065)

2004

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury Tax year beginning _____
Internal Revenue Service and ending _____

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
65-0371254

B Partnership's name, address, city, state, and ZIP code
S & P ASSOCIATES, GENERAL PARTNERSHIP
MICHAEL SULLIVAN, GENERAL PARTNER
6550 N. FEDERAL HWY., SUITE 210
FORT LAUDERDALE, FL 33308-1404

C IRS Center where partnership filed return
OGDEN, UT

D Check if this is a publicly traded partnership (PTP)

E Tax shelter registration number, if any

F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
2

H Partner's name, address, city, state, and ZIP code
JAMES JUDD & VALERIA BRUCE JUDD
2421 BARCELONA DRIVE
FT LAUDERDALE, FL 33301

I General partner or LLC member-manager Limited partner or other LLC member

J Domestic partner Foreign partner

K What type of entity is this partner? INDIVIDUAL

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	VARIOUS%	VARIOUS%
Loss	VARIOUS%	VARIOUS%
Capital	VARIOUS%	VARIOUS%

M Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	288.

N Partner's capital account analysis:

Beginning capital account	\$	140790.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	11059.
Withdrawals & distributions	\$(
Ending capital account	\$	151849.

Tax basis GAAP Section 704(b) book
 Other (explain)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss) 0.	15 Credits & credit recapture
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends 1050.	17 Alternative min tax (AMT) items
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss) 12482.	18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss) -118.	
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	
10 Net section 1231 gain (loss)	20 Other information A 1050. B 2356.
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions H* STMT	
14 Self-employment earnings (loss) A 0.	

* See attached statement for additional information.

For IRS Use Only

JWA For Privacy Act and Paperwork Reduction Act Notice, see instructions for Form 1065.

Schedule K-1 (Form 1065) 2004

SCHEDULE K-1 OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE H

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
MANAGEMENT FEES	2284.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCOUNTING FEES	72.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN

Schedule K-1
(Form 1065)

2005

Final K-1

Amended K-1

OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2005, or tax

year beginning _____

ending _____

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
65-0371254

B Partnership's name, address, city, state, and ZIP code
S & P ASSOCIATES, GENERAL PARTNERSHIP
MICHAEL SULLIVAN, GENERAL PARTNER
6550 N. FEDERAL HWY., SUITE 210
FORT LAUDERDALE, FL 33308-1404

C IRS Center where partnership filed return
OGDEN, UT

D Check if this is a publicly traded partnership (PTP)

E Tax shelter registration number, if any _____

F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
2 3

H Partner's name, address, city, state, and ZIP code

JAMES JUDD & VALERIA BRUCE JUDD
2421 BARCELONA DRIVE
FT LAUDERDALE, FL 33301

I General partner or LLC member-manager

Limited partner or other LLC member

J Domestic partner

Foreign partner

K What type of entity is this partner? INDIVIDUAL

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.4875141%	0.4875141%
Loss	0.4875141%	0.4875141%
Capital	0.4875141%	0.4875141%

M Partner's share of liabilities at year end:

Nonrecourse	\$ _____
Qualified nonrecourse financing	\$ _____
Recourse	\$ 0.

N Partner's capital account analysis:

Beginning capital account	\$ 151849.
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ -3180.
Withdrawals & distributions	\$(_____)
Ending capital account	\$ 148669.

Tax basis

GAAP

Section 704(b) book

Other (explain) _____

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss)	0.	15 Credits & credit recapture
2 Net rental real estate income (loss)		16 Foreign transactions
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		17 Alternative min tax (AMT) items
6b Qualified dividends		
7 Royalties		
8 Net short-term capital gain (loss)		18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		19 Distributions
9c Unrecaptured sec 1250 gain		
10 Net section 1231 gain (loss)		20 Other information B 3180.
11 Other income (loss)		
12 Section 179 deduction		
13 Other deductions	L* STMT	
14 Self-employment earnings (loss)	A 0.	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE L

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
MANAGEMENT FEES	3129.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCOUNTING FEES	51.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN

SCHEDULE K-1 FOOTNOTES

PLEASE CONSULT YOUR TAX ADVISOR SHOULD YOU HAVE ANY QUESTIONS REGARDING THE TREATMENT OF ITEMS ON THIS K-1 INCLUDING A NEGATIVE CAPITAL ACCOUNT.

Schedule K-1
(Form 1065)

2006

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2006, or tax
year beginning _____
ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
65-0371254

B Partnership's name, address, city, state, and ZIP code
S & P ASSOCIATES, GENERAL PARTNERSHIP
MICHAEL SULLIVAN, GENERAL PARTNER
6550 N. FEDERAL HWY., SUITE 210
FORT LAUDERDALE, FL 33308-1404

C IRS Center where partnership filed return
OGDEN, UT

D Check if this is a publicly traded partnership (PTP)

E Tax shelter registration number, if any _____

F Check if Form 8271 is attached

Part II Information About the Partner

G Partner's identifying number
2:

H Partner's name, address, city, state, and ZIP code
JAMES JUDD & VALERIA BRUCE JUDD
2421 BARCELONA DRIVE
FT LAUDERDALE, FL 33301

I General partner or LLC member-manager Limited partner or other LLC member

J Domestic partner Foreign partner

K What type of entity is this partner? INDIVIDUAL

L Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.4717848%	0.4717848%
Loss	0.4717848%	0.4717848%
Capital	0.4717848%	0.4717848%

M Partner's share of liabilities at year end:

Nonrecourse \$ _____

Qualified nonrecourse financing \$ _____

Recourse \$ 3739.

N Partner's capital account analysis:

Beginning capital account	\$ <u>164315.</u>
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ <u>17060.</u>
Withdrawals & distributions	\$(_____)
Ending capital account	\$ <u>181375.</u>

Tax basis GAAP Section 704(b) book
 Other (explain) _____

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends 2811.	17 Alternative min tax (AMT) items
6b Qualified dividends	
7 Royalties	
8 Net short-term capital gain (loss) 16624.	18 Tax-exempt income and nondeductible expenses
9a Net long-term capital gain (loss) 1953.	
9b Collectibles (28%) gain (loss)	19 Distributions
9c Unrecaptured sec 1250 gain	
10 Net section 1231 gain (loss)	20 Other information A 21387. B 4328.
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions K* STMT	
14 Self-employment earnings (loss) A 0.	

* See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE K

DESCRIPTION	AMOUNT	PARTNER FILING INSTRUCTIONS
MANAGEMENT FEES	4277.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN
ACCOUNTING FEES	51.	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN

Schedule K-1
(Form 1065)

2007

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2007, or tax
year beginning _____
ending _____

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
65-0371254

B Partnership's name, address, city, state, and ZIP code
S & P ASSOCIATES, GENERAL PARTNERSHIP
MICHAEL SULLIVAN, GENERAL PARTNER
6550 N. FEDERAL HWY., SUITE 210
FORT LAUDERDALE, FL 33308-1404

C IRS Center where partnership filed return
OGDEN, UT

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
:

F Partner's name, address, city, state, and ZIP code
JAMES JUDD & VALERIA BRUCE JUDD
2421 BARCELONA DRIVE
FT LAUDERDALE, FL 33301

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I What type of entity is this partner? INDIVIDUAL

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.3618177%	0.3618177%
Loss	0.3618177%	0.3618177%
Capital	0.3618177%	0.3618177%

K Partner's share of liabilities at year end:

Nonrecourse	\$ _____
Qualified nonrecourse financing	\$ _____
Recourse	\$ -97.

L Partner's capital account analysis:

Beginning capital account	\$ 181375.
Capital contributed during the year	\$ _____
Current year increase (decrease)	\$ 12193.
Withdrawals & distributions	\$(80000.)
Ending capital account	\$ 113568.

Tax basis GAAP Section 704(b) book
 Other (explain)

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1 Ordinary business income (loss) 0.	15 Credits
2 Net rental real estate income (loss)	16 Foreign transactions
3 Other net rental income (loss)	
4 Guaranteed payments	
5 Interest income	
6a Ordinary dividends 1279.	17 Alternative min tax (AMT) items
6b Qualified dividends	
7 Royalties	18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss) 7374.	
9a Net long-term capital gain (loss) 6626.	
9b Collectibles (28%) gain (loss)	19 Distributions A 80000.
9c Unrecaptured sec 1250 gain	20 Other information A 1279. B 3086.
10 Net section 1231 gain (loss)	
11 Other income (loss)	
12 Section 179 deduction	
13 Other deductions K* STMT	
14 Self-employment earnings (loss) A 0.	

*See attached statement for additional information.

For IRS Use Only

SCHEDULE K-1 OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE K

<u>DESCRIPTION</u>	<u>PARTNER FILING INSTRUCTIONS</u>	<u>AMOUNT</u>
MANAGEMENT FEES	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN	3055.
ACCOUNTING AND OTHER FEES	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN	31.
TOTAL TO SCHEDULE K-1, BOX 13, CODE K		<u>3086.</u>

Schedule K-1
(Form 1065)

2008

Final K-1 Amended K-1 OMB No. 1545-0099

Department of the Treasury
Internal Revenue Service

For calendar year 2008, or tax
year beginning _____
ending _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
65-0371254

B Partnership's name, address, city, state, and ZIP code
S & P ASSOCIATES, GENERAL PARTNERSHIP
MICHAEL SULLIVAN, GENERAL PARTNER
6550 N. FEDERAL HWY., SUITE 210
FORT LAUDERDALE, FL 33308-1404

C IRS Center where partnership filed return
OGDEN, UT

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number

2

F Partner's name, address, city, state, and ZIP code

JAMES JUDD & VALERIA BRUCE JUDD
2421 BARCELONA DRIVE
FT LAUDERDALE, FL 33301

G General partner or LLC member-manager Limited partner or other LLC member

H Domestic partner Foreign partner

I What type of entity is this partner? INDIVIDUAL

J Partner's share of profit, loss, and capital:

	Beginning	Ending
Profit	0.2108000%	0.2108000%
Loss	0.2108000%	0.2108000%
Capital	0.2108000%	0.2108000%

K Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	
Recourse	\$	0.

L Partner's capital account analysis:

Beginning capital account	\$	113568.
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-31492.
Withdrawals & distributions	\$	80000.
Ending capital account	\$	2076.

Tax basis GAAP Section 704(b) book
 Other (explain)

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1 Ordinary business income (loss)	0.	15 Credits
2 Net rental real estate income (loss)		16 Foreign transactions
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest income		
6a Ordinary dividends		17 Alternative min tax (AMT) items
6b Qualified dividends		
7 Royalties		18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss)		
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		19 Distributions A 80000.
9c Unrecaptured sec 1250 gain		
10 Net section 1231 gain (loss)		20 Other information B 1759.
11 Other income (loss)	B -29733.	
12 Section 179 deduction		
13 Other deductions	L* STMT	
14 Self-employment earnings (loss)	A 0.	

* See attached statement for additional information.

For IRS Use Only

LHA For Paperwork Reduction Act Notice, see Instructions for Form 1065.

Schedule K-1 (Form 1065) 2008

SCHEDULE K-1 OTHER PORTFOLIO DEDUCTIONS, BOX 13, CODE L

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
MANAGEMENT FEES	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN	1614.
ACCOUNTING AND OTHER FEES	ENTER ON SCH A (1040 FILERS) OR APPLICABLE LINE OF RETURN	145.
TOTAL TO SCHEDULE K-1, BOX 13, CODE L		1759.

SCHEDULE K-1 FOOTNOTES

THE AMOUNT REPORTED ON LINE 11B OF YOUR SCHEDULE K-1 IS A CASUALTY LOSS FROM INCOME PRODUCING PROPERTY. THEREFORE IT IS NOT SUBJECT TO VARIOUS LIMITATIONS.

THE AMOUNT SHOULD BE ENTERED ON SCHEDULE A (FORM 1040) LINE 28 WITH THE NOTATION "CASUALTY LOSS PASSTHROUGH FROM S&P PARTNERSHIP." THIS CASUALTY LOSS WAS CALCULATED IN ACCORDANCE WITH IRS REVENUE PROCEDURE 2009-20.

PLEASE CONSULT YOUR TAX ADVISOR WITH ANY QUESTIONS RELATED TO THIS ITEM.

PLEASE NOTE THAT IF YOU FILE YOUR PERSONAL INCOME TAX RETURN PURSUANT TO REVENUE PROCEDURE 2009-20, YOU ARE AGREEING THAT YOU WILL NOT FILE AMENDED RETURNS FOR PRIOR PERIODS, OR IF YOU ALREADY DID, THAT THEY WILL BE IGNORED BY THE IRS.