FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

Primary Business Name: TWO SEAS CAPITAL LP	CRD Number: 310191
Annual Amendment - All Sections	Rev. 10/2021
3/28/2024 4:49:43 PM	
WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of yo prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.	ur registration, or criminal
Item 1 Identifying Information	
Responses to this Item tell us who you are, where you are doing business, and how we can contact you. If you are filing an <i>umbr</i> information in Item 1 should be provided for the <i>filing adviser</i> only. General Instruction 5 provides information to assist you with fil	Ũ
A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):	

TWO SEAS CAPITAL LP

B. (1) Name under which you primarily conduct your advisory business, if different from Item 1.A.
 TWO SEAS CAPITAL LP

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

(2) If you are using this Form ADV to register more than one investment adviser under an *umbrella registration*, check this box \Box

If you check this box, complete a Schedule R for each relying adviser.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.(1)), enter the new name and specify whether the name change is of

 \square your legal name or \square your primary business name:

D. (1) If you are registered with the SEC as an investment adviser, your SEC file number: 801-119993
(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

(3) If you have one or more Central Index Key numbers assigned by the SEC ("CIK Numbers"), all of your CIK numbers:

1823138

CIK Number

E. (1) If you have a number ("CRD Number") assigned by the FINRA's CRD system or by the IARD system, your CRD number: **310191**

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

(2) If you have additional CRD Numbers, your additional CRD numbers:

No Information Filed

F. Principal Office and Place of Business

 (1) Address (do not use a P.O. Box):
 Number and Street P.O. Box):

 Number and Street 1:
 Number and Street 2:

 32 ELM PLACE, 3RD FLOOR
 Country:
 ZIP+4/Postal Code:

 City:
 State:
 Country:
 ZIP+4/Postal Code:

 RYE
 New York
 United States
 10580

If this address is a private residence, check this box: \square

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest twenty-five offices in terms of numbers of employees as of the end of your most recently completed fiscal year.

(2) Days of week that you normally conduct business at your *principal office and place of business:* • Monday - Friday • Other:

Normal business hours at this location: 9-5

- (3) Telephone number at this location: 914-690-8253
- (4) Facsimile number at this location, if any:
- (5) What is the total number of offices, other than your principal office and place of business, at which you conduct investment advisory business as of

	the end of your most i 0	recently completed fiscal year?				
G.	Mailing address, if differen	t from your <i>principal office and place</i>	e of business address:			
	Number and Street 1:		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
	If this address is a private	e residence, check this box: $lacksquare$				
H.	If you are a sole proprieto	r, state vour full residence address	s, if different from your <i>principa</i>	l office and place of business address in Item 1.F.:		
	Number and Street 1:		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
Ι.	Do you have one or more LinkedIn)?	websites or accounts on publicly av	vailable social media platforms	(including, but not limited to, Twitter, Facebook ar		o No
	If a website address serves addresses for all of the othe available social media platfo	s as a portal through which to access er information. You may need to list	s other information you have pul more than one portal address. L ontent. Do not provide the indivi	cly available social media platforms on Section 1.1. of blished on the web, you may list the portal without li Do not provide the addresses of websites or accounts dual electronic mail (e-mail) addresses of employees	isting on publ	
I	Chief Compliance Officer					
J.	(1) Provide the name and	contact information of your Chief C Compliance Officer, if you have one		n <i>exempt reporting adviser</i> , you must provide the co m 1.K. below.	ontact	
	Name:		Other titles, if any:			
	Telephone number:		Facsimile number, if any:			
	Number and Street 1:		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
	Electronic mail (e-mail) ad	ddress, if Chief Compliance Officer I	has one:			
		npany Act of 1940 that you advise mber (if any):		you, a <i>related person</i> or an investment company re officer services to you, provide the <i>person's</i> name a	-	
K.		tact Person: If a person other thar may provide that information here.		is authorized to receive information and respond to	o questi	ions
	Name:		Titles:			
	Telephone number:		Facsimile number, if any:			
	Number and Street 1:		Number and Street 2:			
	City:	State:	Country:	ZIP+4/Postal Code:		
	Electronic mail (e-mail) ad	ddress, if contact person has one:				
L.		all of the books and records you ar our <i>principal office and place of busin</i>		on 204 of the Advisers Act, or similar state law,	Yes ©	6 No O
	If "yes," complete Section 7	1.L. of Schedule D.				
M.	Are you registered with a	foreign financial regulatory authority	Γ.		Yes	s No
	•	registered with a foreign financial re s," complete Section 1.M. of Schedul		nave an affiliate that is registered with a foreign finan	cial	
					Yes	s No
N.	Are you a public reporting	company under Sections 12 or 15((d) of the Securities Exchange A	Act of 1934?	0	\odot
					Yes	s No
Ο.	•	more in assets on the last day of y imate amount of your assets: a \$10 billion	your most recent fiscal year?		0	

♠ \$10 billion to less than \$50 billion

o \$50 billion or more

For purposes of Item 1.0. only, "assets" refers to your total assets, rather than the assets you manage on behalf of clients. Determine your total assets using the total assets shown on the balance sheet for your most recent fiscal year end.

P. Provide your *Legal Entity Identifier* if you have one: 549300IG1R1JWZAD4654

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Names

No Information Filed

SECTION 1.F. Other Offices

No Information Filed

SECTION 1.1. Website Addresses

List your website addresses, including addresses for accounts on publicly available social media platforms where you control the content (including, but not limited to, Twitter, Facebook and/or LinkedIn). You must complete a separate Schedule D Section 1.1. for each website or account on a publicly available social media platform.

Address of Website/Account on Publicly Available Social Media Platform: https://twoseascap.com/

Address of Website/Account on Publicly Available Social Media Platform: https://www.linkedin.com/company/two-seas-capital-lp

SECTION 1.L. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your *principal office and place of business*. You must complete a separate Schedule D, Section 1.L. for each location.

Name of entity where books and records are kept: COHEN & ASSOCIATES, LLC

Number and Street 1: 19 LUDLOW ROAD City:

WESTPORT

State: Connecticut Number and Street 2: SUITE 102 Country: United States

ZIP+4/Postal Code: 06880

If this address is a private residence, check this box: \Box

Telephone Number: 203-557-6070

Facsimile number, if any: 203-454-9632

This is (check one): o one of your branch offices or affiliates.

- a third-party unaffiliated recordkeeper.
- o other.

Briefly describe the books and records kept at this location. COPIES OF THE BOOKS AND RECORDS PERTAINING TO CERTAIN PRIVATE FUNDS DISCLOSED IN 7.(B).(1)

GLOBAL RELAY COMMUNICATIONS			
Number and Street 1: 220 CAMBIE STREET		Number and Street 2:	
City: VANCOUVER	State:	Country: Canada	ZIP+4/Postal Code:
If this address is a private residence, check this box	k: 🗖		
Telephone Number: 604-484-6630	Facsimile number	r, if any:	
This is (check one): O one of your branch offices or affiliates.			
 a third-party unaffiliated recordkeeper. o ther. 			
Briefly describe the books and records kept at this FIRM ELECTRONIC COMMUNICATIONS & E-MAIL ARC			
Name of entity where books and records are kept: SS&C FUND SERVICES (CAYMAN) LTD			
Number and Street 1: 39 MARKET STREET, SUITE 3205, 2ND FLOOR		Number and St GARDENIA COU	reet 2: IRT, CAMANA BAY
City: GRAND CAYMAN	State:	Country: Cayman Island	ZIP+4/Postal Code: Is KY1-9003
If this address is a private residence, check this box	<:		
Telephone Number: 345-946-7986	Facsimile n	umber, if any:	
This is (check one): O one of your branch offices or affiliates.			
 a third-party unaffiliated recordkeeper. o ther. 			
Briefly describe the books and records kept at this COPIES OF THE BOOKS AND RECORDS PERTAINING		UNDS DISCLOSED IN 7.(B)).(1)
Name of entity where books and records are kept: SS&C FINANCIAL SERVICES LLC			
Number and Street 1: ONE SOUTH ROAD		Number and Street 2:	
5	State: New York	Country: United States	ZIP+4/Postal Code: 10528
If this address is a private residence, check this box	K: 🗖		
Telephone Number: 646-827-1950	Facsimile number, if ar	ıy:	
This is (check one): O one of your branch offices or affiliates.			
 a third-party unaffiliated recordkeeper. o ther. 			
\sim			

Briefly describe the books and records kept at this location.

COPIES OF THE BOOKS AND RECORDS PERTAINING TO CERTAIN PRIVATE FUNDS DISCLOSED IN 7.(B).(1)

SECTION 1.M. Registration with Foreign Financial Regulatory Authorities

No Information Filed

Item 2 SEC Registration/Reporting

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2.A. only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration. If you are filing an *umbrella registration*, the information in Item 2 should be provided for the *filing adviser* only.

A. To register (or remain registered) with the SEC, you must check **at least one** of the Items 2.A.(1) through 2.A.(12), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A.(13). Part 1A Instruction 2 provides information to help you determine whether you may affirmatively respond to each of these items.

You (the adviser):

(1) are a large advisory firm that either:

- (a) has regulatory assets under management of \$100 million (in U.S. dollars) or more; or
- (b) has regulatory assets under management of \$90 million (in U.S. dollars) or more at the time of filing its most recent *annual updating amendment* and is registered with the SEC;
- (2) are a **mid-sized advisory firm** that has regulatory assets under management of \$25 million (in U.S. dollars) or more but less than \$100 million (in U.S. dollars) and you are either:
 - (a) not required to be registered as an adviser with the *state securities authority* of the state where you maintain your *principal office and place of business*; or
 - (b) not subject to examination by the state securities authority of the state where you maintain your principal office and place of business;

Click **HERE** for a list of states in which an investment adviser, if registered, would not be subject to examination by the state securities authority.

- (3) Reserved
- (4) have your principal office and place of business outside the United States;
- (5) are an investment adviser (or subadviser) to an investment company registered under the Investment Company Act of 1940;
- (6) are an investment adviser to a company which has elected to be a business development company pursuant to section 54 of the Investment Company Act of 1940 and has not withdrawn the election, and you have at least \$25 million of regulatory assets under management;
- (7) are a pension consultant with respect to assets of plans having an aggregate value of at least \$200,000,000 that qualifies for the exemption in rule 203A-2(a);
- (8) are a related adviser under rule 203A-2(b) that controls, is controlled by, or is under common control with, an investment adviser that is registered with the SEC, and your principal office and place of business is the same as the registered adviser;

If you check this box, complete Section 2.A. (8) of Schedule D.

(9) are an adviser relying on rule 203A-2(c) because you expect to be eligible for SEC registration within 120 days;

If you check this box, complete Section 2.A.(9) of Schedule D.

(10) are a **multi-state adviser** that is required to register in 15 or more states and is relying on rule 203A-2(d);

If you check this box, complete Section 2.A. (10) of Schedule D.

(11) are an Internet adviser relying on rule 203A-2(e);

(12) have **received an SEC order** exempting you from the prohibition against registration with the SEC;

If you check this box, complete Section 2.A. (12) of Schedule D.

(13) are **no longer eligible** to remain registered with the SEC.

State Securities Authority Notice Filings and State Reporting by Exempt Reporting Advisers

C. Under state laws, SEC-registered advisers may be required to provide to *state securities authorities* a copy of the Form ADV and any amendments they file with the SEC. These are called *notice filings*. In addition, *exempt reporting advisers* may be required to provide *state securities authorities* with a copy of reports and any amendments they file with the SEC. If this is an initial application or report, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings or reports you submit to the SEC. If this is an amendment to direct your *notice filings* or reports to additional state(s), check the box(es) next to the state(s) that you would like to receive notice of this an amendment to your registration to stop your *notice filings* or reports from going to state(s) that currently receive them, uncheck the box(es) next to those state(s).

L AL		NE NE	L SC
П AK	IN	□ NV	□ SD
🗖 AZ		nH NH	□ TN
AR	Г кs	NJ	Птх
CA	🗖 кү	NM	T UT
🗖 со	🗖 LA	□ NY	🗖 VT
🗖 ст	ne Me	NC	🗖 VI
n de	n MD	ND	🗖 va
DC	n MA	🗖 он	□ wa
🗖 FL	П мі	🗖 ок	□ wv
GA GA	n MN	C OR	n wi
🗖 GU	n MS	П РА	□ wy
Пні	П мо	PR	
D ID	nt Mt	RI	

If you are amending your registration to stop your notice filings or reports from going to a state that currently receives them and you do not want to pay that state's notice filing or report filing fee for the coming year, your amendment must be filed before the end of the year (December 31).

SECTION 2.A.(8) Related Adviser

If you are relying on the exemption in rule 203A-2(b) from the prohibition on registration because you *control*, are *controlled* by, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser

CRD Number of Registered Investment Adviser

SEC Number of Registered Investment Adviser

SECTION 2.A.(9) Investment Adviser Expecting to be Eligible for Commission Registration within 120 Days

If you are relying on rule 203A-2(c), the exemption from the prohibition on registration available to an adviser that expects to be eligible for SEC registration within 120 days, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

- I am not registered or required to be registered with the SEC or a *state securities authority* and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
- I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A.(10) Multi-State Adviser

If you are relying on rule 203A-2(d), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

- I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 15 or more states to register as an investment adviser with the state securities authorities in those states.
- I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 15 states to register as an investment adviser with the state securities authorities of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 15 states to register as an investment adviser with the *state securities authorities* in those states.

SECTION 2.A.(12) SEC Exemptive Order

If you are relying upon an SEC order exempting you from the prohibition on registration, provide the following information:

Application Number:

803-

Date of order:

Item 3 Form of Organization

If you are filing an umbrella registration, the information in Item 3 should be provided for the filing adviser only A. How are you organized? Corporation o Sole Proprietorship C Limited Liability Partnership (LLP) Partnership \circ Limited Liability Company (LLC) \circ Limited Partnership (LP) Θ Other (specify): \mathbf{O} If you are changing your response to this Item, see Part 1A Instruction 4. B. In what month does your fiscal year end each year? DECEMBER C. Under the laws of what state or country are you organized? State Country Delaware United States

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser, including, for example, a change of your \circ structure or legal status (e.g., form of organization or state of incorporation)?

Yes No

 \odot

If "yes", complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: (MM/DD/YYY)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

SECTION 4 Successions

No Information Filed

Item 5 Information About Your Advisory Business - Employees, Clients, and Compensation

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

Employees

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B. (1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).

- Approximately how many employees do you have? Include full- and part-time employees but do not include any clerical workers. Α. 10
- В. Approximately how many of the employees reported in 5.A. perform investment advisory functions (including research)? (1)
 - Approximately how many of the employees reported in 5.A. are registered representatives of a broker-dealer? (2)
 - 0

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser* representatives?

0

0

0

1

- (4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?
- (5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?
- (6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?
 0

In your response to Item 5.B.(6), do not count any of your employees **and count a firm only once – do not count each of the firm's** employees that solicit on your behalf.

Clients

In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

- C. (1) To approximately how many *clients* for whom you do not have regulatory assets under management did you provide investment advisory services during your most recently completed fiscal year?
- (2) Approximately what percentage of your *clients* are non-*United States persons*?
 36%
- D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.
 The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, do not answer (1)(d) or (3)(d) below.

Indicate the approximate number of your *clients* and amount of your total regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If you have fewer than 5 *clients* in a particular category (other than (d), (e), and (f)) you may check Item 5.D.(2) rather than respond to Item 5.D.(1).

The aggregate amount of regulatory assets under management reported in Item 5.D.(3) should equal the total amount of regulatory assets under management reported in Item 5.F.(2)(c) below.

If a *client* fits into more than one category, select one category that most accurately represents the *client* to avoid double counting *clients* and assets. If you advise a registered investment company, business development company, or pooled investment vehicle, report those assets in categories (d), (e), and (f) as applicable.

Type of <i>Client</i>	(1) Number of <i>Client(s)</i>	(2) Fewer than 5 <i>Clients</i>	(3) Amount of Regulatory Assets under Management
(a) Individuals (other than high net worth individuals)			\$
(b) High net worth individuals			\$
(c) Banking or thrift institutions			\$
(d) Investment companies			\$
(e) Business development companies			\$
(f) Pooled investment vehicles (other than investment companies and business development companies)	10		\$ 762,392,176
(g) Pension and profit sharing plans (but not the plan participants or government pension plans)			\$
(h) Charitable organizations			\$
(i) State or municipal <i>government entities</i> (including government pension plans)			\$
(j) Other investment advisers	1		\$ O
(k) Insurance companies			\$
(I) Sovereign wealth funds and foreign official institutions			\$
(m) Corporations or other businesses not listed above			\$
(n) Other:			\$

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

		(3)	Subscription fees (for a newsletter or per	rio	dical)					
		(4)	Fixed fees (other than subscription fees))						
		(5)	Commissions							
	\checkmark	(6)	Performance-based fees							
		(7)	Other (specify):							
Ite	m 5 Ir	nform	nation About Your Advisory Business - Re	egı	latory Assets Under Manage	ement				
Re	gulate	ory A	ssets Under Management							
									Yes	s No
F.	(1)	Do yo	ou provide continuous and regular supervis	sor	y or management services to	securities portf	olio	5?	\odot	0
	(2)	If yes	s, what is the amount of your regulatory as	ass	ets under management and to	otal number of a	ассо	unts?		
					U.S. Dollar Amount			Total Number of Accounts		
		Disc	retionary: (a)	a)	\$ 762,392,176	((d)	10		
		Non-	Discretionary: (b)))	\$ O	((e)	0		

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

(f) 10

(c) \$762,392,176

(3) What is the approximate amount of your total regulatory assets under management (reported in Item 5.F.(2)(c) above) attributable to *clients* who are non-*United States persons*?

\$558,465,167

Total:

Item 5 Information About Your Advisory Business - Advisory Activities

Advisory Activities

(1)

(2)

Hourly charges

G. What type(s) of advisory services do you provide? Check all that apply.

A percentage of assets under your management

- □ (1) Financial planning services
- (2) Portfolio management for individuals and/or small businesses
- (3) Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- (4) Portfolio management for pooled investment vehicles (other than investment companies)
- (5) Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- □ (6) Pension consulting services
- (7) Selection of other advisers (including *private fund* managers)
- (8) Publication of periodicals or newsletters
- (9) Security ratings or pricing services
- (10) Market timing services
- □ (11) Educational seminars/workshops
- (12) Other(specify):

Do not check Item 5.G. (3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G. (3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G. (3) of Schedule D.

H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- ⊙ 0
- o 1 10
- o 11 25
- 0 26 50
- o 51 100
- o 101 250
- o 251 500
- More than 500

If more than 500, how many? (round to the nearest 500)

In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.

I. (1) Do you participate in a wrap fee program?

(2) If you participate in a wrap fee program, what is the amount of your regulatory assets under management attributable to acting as:

	(a) sponsor to a wrap fee program		
	 portfolio manager for a <i>wrap fee program</i>? \$ 		
	(c) <i>sponsor</i> to and portfolio manager for the same <i>wrap fee program</i> ? \$		
	If you report an amount in Item 5.1.(2)(c), do not report that amount in Item 5.1.(2)(a) or Item 5.1.(2)(b).		
	If you are a portfolio manager for a wrap fee program, list the names of the programs, their sponsors and related information in Section 5.1.(2) of Sch	edule	D.
	If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered wrap fee program, do not check Item 5.I.(1) or enter any amounts in response to Item 5.I.(2).	-	
J.	(1) In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?	Yes O	©
	(2) Do you report <i>client</i> assets in Item 4.E. of Part 2A that are computed using a different method than the method used to compute your regulatory assets under management?	0	\odot
K.	Separately Managed Account Clients		
	(1) Do you have regulatory assets under management attributable to <i>clients</i> other than those listed in Item 5.D.(3)(d)-(f) (separately managed account <i>clients</i>)?	Yes O	No ©
	If yes, complete Section 5.K.(1) of Schedule D.		
	(2) Do you engage in borrowing transactions on behalf of any of the separately managed account clients that you advise?	0	0
	If yes, complete Section 5.K.(2) of Schedule D.		
	(3) Do you engage in derivative transactions on behalf of any of the separately managed account clients that you advise?	0	0
	If yes, complete Section 5.K.(2) of Schedule D.		
	(4) After subtracting the amounts in Item 5.D.(3)(d)-(f) above from your total regulatory assets under management, does any custodian hold ten percent or more of this remaining amount of regulatory assets under management?	0	0
	If yes, complete Section 5.K.(3) of Schedule D for each custodian.		
L.	Marketing Activities	Yes	No
	(1) Do any of your <i>advertisements</i> include:	103	NO
	(a) Performance results?	۲	0
	(b) A reference to specific investment advice provided by you (as that phrase is used in rule 206(4)-1(a)(5))?	0	o
	(c) Testimonials (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	o
	(d) Endorsements (other than those that satisfy rule 206(4)-1(b)(4)(ii))?	0	o
	(e) Third-party ratings?	0	o
	(2) If you answer "yes" to L(1)(c), (d), or (e) above, do you pay or otherwise provide cash or non-cash compensation, directly or indirectly, in connection with the use of <i>testimonials</i> , <i>endorsements</i> , or <i>third-party ratings</i> ?	0	0
	(3) Do any of your advertisements include hypothetical performance?	0	o
	(4) Do any of your advertisements include predecessor performance?	0	o

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

No Information Filed

SECTION 5.K.(1) Separately Managed Accounts

After subtracting the amounts reported in Item 5.D.(3)(d)-(f) from your total regulatory assets under management, indicate the approximate percentage of this remaining amount attributable to each of the following categories of assets. If the remaining amount is at least \$10 billion in regulatory assets under management, complete Question (a). If the remaining amount is less than \$10 billion in regulatory assets under management, complete Question (b).

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date. Each column should add up to 100% and numbers should be rounded to the nearest percent.

Investments in derivatives, registered investment companies, business development companies, and pooled investment vehicles should be reported in those categories. Do not report those investments based on related or underlying portfolio assets. Cash equivalents include bank deposits, certificates of deposit, bankers' acceptances and similar bank instruments.

Some assets could be classified into more than one category or require discretion about which category applies. You may use your own internal methodologies and the conventions of your service providers in determining how to categorize assets, so long as the methodologies or conventions are consistently applied and consistent with information you report internally and to current and prospective clients. However, you should not double count assets, and your responses must be consistent with any instructions or other guidance relating to this Section.

Asse	et Type	Mid-year	End of year
(i)	Exchange-Traded Equity Securities	%	%
(ii)	Non Exchange-Traded Equity Securities	%	%
(iii)	U.S. Government/Agency Bonds	%	%
(iv)	U.S. State and Local Bonds	%	%
(v)	Sovereign Bonds	%	%
(vi)	Investment Grade Corporate Bonds	%	%
(vii)	Non-Investment Grade Corporate Bonds	%	%
(viii)	Derivatives	%	%
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	%	%
(x)	 x) Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies) 		%
(xi)	Cash and Cash Equivalents	%	%
(xii)	Other	%	%

Generally describe any assets included in "Other"

Ass	et Type	End of year						
(i) Exchange-Traded Equity Securities								
(ii)	(ii) Non Exchange-Traded Equity Securities							
(iii)	ii) U.S. Government/Agency Bonds							
(iv)	U.S. State and Local Bonds	%						
(v)	Sovereign Bonds	%						
(vi)	Investment Grade Corporate Bonds	%						
(vii)	Non-Investment Grade Corporate Bonds	%						
(viii)	Derivatives	%						
(ix)	Securities Issued by Registered Investment Companies or Business Development Companies	%						
(x)	Securities Issued by Pooled Investment Vehicles (other than Registered Investment Companies or Business Development Companies)	%						
(xi)	Cash and Cash Equivalents	%						
(xii)	Other	%						

Generally describe any assets included in "Other"

If your regulatory assets under management attributable to separately managed accounts are at least \$10 billion, you should complete Question (a). If your regulatory assets under management attributable to separately managed accounts are at least \$500 million but less than \$10 billion, you should complete Question (b).

(a) In the table below, provide the following information regarding the separately managed accounts you advise. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise. End of year refers to the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. Mid-year is the date six months before the end of year date.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

In column 3, provide aggregate *gross notional value* of derivatives divided by the aggregate regulatory assets under management of the accounts included in column 1 with respect to each category of derivatives specified in 3(a) through (f).

You may, but are not required to, complete the table with respect to any separately managed account with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

(i) Mid-Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative		(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(ii) End of Year

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings	(3) Derivative Exposures					
			(a) Interest Rate Derivative	(b) Foreign Exchange Derivative	(c) Credit Derivative		(e) Commodity Derivative	(f) Other Derivative
Less than 10%	\$	\$	%	%	%	%	%	%
10-149%	\$	\$	%	%	%	%	%	%
150% or more	\$	\$	%	%	%	%	%	%

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

(b) In the table below, provide the following information regarding the separately managed accounts you advise as of the date used to calculate your regulatory assets under management for purposes of your *annual updating amendment*. If you are a subadviser to a separately managed account, you should only provide information with respect to the portion of the account that you subadvise.

In column 1, indicate the regulatory assets under management attributable to separately managed accounts associated with each level of gross notional exposure. For purposes of this table, the gross notional exposure of an account is the percentage obtained by dividing (i) the sum of (a) the dollar amount of any *borrowings* and (b) the *gross notional value* of all derivatives, by (ii) the regulatory assets under management of the account.

In column 2, provide the dollar amount of *borrowings* for the accounts included in column 1.

You may, but are not required to, complete the table with respect to any separately managed accounts with regulatory assets under management of less than \$10,000,000.

Any regulatory assets under management reported in Item 5.D.(3)(d), (e), and (f) should not be reported below.

Gross Notional Exposure	(1) Regulatory Assets Under Management	(2) Borrowings
Less than 10%	\$	\$
10-149%	\$	\$
150% or more	\$	\$

Optional: Use the space below to provide a narrative description of the strategies and/or manner in which *borrowings* and derivatives are used in the management of the separately managed accounts that you advise.

SEC	ECTION 5.K.(3) Custodians for Separately Managed Accounts			
		No Information Filed		
Ite	m 6 O	other Business Activities		
In	this It	em, we request information about your firm's other business activities.		
А.	You	are actively engaged in business as a (check all that apply):		
		 broker-dealer (registered or unregistered) registered representative of a broker-dealer commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant real estate broker, dealer, or agent insurance broker or agent bank (including a separately identifiable department or division of a bank) trust company registered municipal advisor registered security-based swap dealer accountant or accounting firm lawyer or law firm other financial product salesperson (specify): 		
	If yo	ou engage in other business using a name that is different from the names reported in Items 1.A. or 1.B.(1), complete Section 6.A. of Schedule D.	Yes	No
B.	(1)	Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?	0	o
	(2)	If yes, is this other business your primary business?	0	0
		If "yes," describe this other business on Section 6.B. (2) of Schedule D, and if you engage in this business under a different name, provide that n	ame.	_
			Yes	No
	(3)	Do you sell products or provide services other than investment advice to your advisory clients?	0	۲
1				

If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.

SECTION 6.A. Names of Your Other Businesses

No Information Filed

SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

If you engage in that business under a different name, provide that name:

Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common *control* with you.

You have a *related person* that is a (check all that apply):

- (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
- (2) other investment adviser (including financial planners)
- □ (3) registered municipal advisor
- (4) registered security-based swap dealer
- (5) major security-based swap participant
- (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- \Box (7) futures commission merchant
- \Box (8) banking or thrift institution
- (9) trust company
- (10) accountant or accounting firm
- (11) lawyer or law firm
- (12) insurance company or agency
- (13) pension consultant
- □ (14) real estate broker or dealer
- (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

Note that Item 7.A. should not be used to disclose that some of your employees perform investment advisory functions or are registered representatives of a broker-dealer. The number of your firm's employees who perform investment advisory functions should be disclosed under Item 5.B.(1). The number of your firm's employees who are registered representatives of a broker-dealer should be disclosed under Item 5.B.(2).

Note that if you are filing an umbrella registration, you should not check Item 7.A. (2) with respect to your relying advisers, and you do not have to complete Section 7.A. in Schedule D for your relying advisers. You should complete a Schedule R for each relying adviser.

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.

You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the related person, and the related person does not refer prospective clients or business to you; (4) you do not share supervised persons or premises with the related person; and (5) you have no reason to believe that your relationship with the related person otherwise creates a conflict of interest with your clients.

You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

SECTION 7.A. Financial Industry Affiliations

Complete a separate Schedule D Section 7.A. for each related person listed in Item 7.A.

- 1. Legal Name of *Related Person*: TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC
- 2. Primary Business Name of *Related Person*: TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC
- 3. Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)
 - or Other
- 4. Related Person's
 - (a) CRD Number (if any):
 - (b) CIK Number(s) (if any):

No Information Filed

- 5. *Related Person* is: (check all that apply)
 - (a) 🗖 broker-dealer, municipal securities dealer, or government securities broker or dealer
 - (b) 🗖 other investment adviser (including financial planners)
 - (c) 🗖 registered municipal advisor
 - (d) 🗖 registered security-based swap dealer
 - (e) 🗖 major security-based swap participant

	(1)			
	(0)	futures commission merchant		
		 banking or thrift institution trust company 		
		 trust company accountant or accounting firm 		
		lawyer or law firm		
		insurance company or agency		
	(m)			
	(n)	real estate broker or dealer		
	(0)	sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles		
	(p)	sponsor, general partner, managing member (or equivalent) of pooled investment vehicles		
			/es	No
6.	Do y	you control or are you controlled by the related person?	\circ	\odot
7.	Are	you and the <i>related person</i> under common <i>control</i> ?	\odot	\circ
8.	(a)	Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	\circ	\odot
	(b)	If you are registering or registered with the SEC and you have answered "yes," to question 8.(a) above, have you overcome the	\circ	\circ
		presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>cliente'</i> funds or securities that are maintained at the <i>related person</i> ?		
		required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		+
	(C)	If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> Number and Street 1: Number and Street 2:	asse	ets:
		Number and Street 1:Number and Street 2:City:State:Country:ZIP+4/Postal Code:		
		If this address is a private residence, check this box:		
			/es	No
9.	(a)	If the related person is an investment adviser, is it exempt from registration?	0	0
	(b)	If the answer is yes, under what exemption?		
10.	(a)	Is the related person registered with a foreign financial regulatory authority?	0	\odot
	(b)	If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is register	ed.	
		No Information Filed		
11.	Do y	you and the related person share any supervised persons?	\odot	\circ
12.	Do y	ou and the related person share the same physical location?	\odot	\circ
1	Logo	al Name of <i>Related Person</i> :		
1.	0) SEAS GLOBAL FUND GP LLC		
2.	Prim	ary Business Name of <i>Related Person</i> :		
	TWO	SEAS GLOBAL FUND GP LLC		
3.	Rela	<i>ted Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	-			
	or Othe			
	Othe			
4.	Rela	ted Person's		
				I
	(a)	CRD Number (if any):		
	(a)	CRD Number (if any):		
	(a) (b)	CIK Number(s) (if any):		
		CIK Number(s) (if any):		
5	(b)	CIK Number(s) (if any): No Information Filed		
5.	(b) Rela	CIK Number(s) (if any): No Information Filed <i>ted Person</i> is: (check all that apply)		
5.	(b) <i>Rela</i> (a)	CIK Number(s) (if any): No Information Filed <i>ted Person</i> is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer		
5.	(b) <i>Rela</i> (a) (b)	CIK Number(s) (if any): No Information Filed <i>ted Person</i> is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners)		
5.	(b) <i>Rela</i> (a) (b) (c)	CIK Number(s) (if any): No Information Filed <i>ted Person</i> is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners)		
5.	(b) <i>Rela</i> (a) (b) (c) (d)	CIK Number(s) (if any): No Information Filed <i>ted Person</i> is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor		
5.	(b) <i>Rela</i> (a) (b) (c) (d)	CIK Number(s) (if any): No Information Filed <i>ted Person</i> is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer		
5.	(b) <i>Rela</i> (a) (b) (c) (d) (e)	CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant		
5.	(b) <i>Rela</i> (a) (b) (c) (d) (e) (f)	CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap dealer commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution		
5.	 (b) <i>Rela</i> (a) (b) (c) (d) (c) (d) (e) (f) (g) (h) (i) 	CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap participant commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution trust company		
5.	(b) <i>Rela</i> (a) (b) (c) (d) (c) (d) (e) (f) (g) (h)	CIK Number(s) (if any): No Information Filed ted Person is: (check all that apply) broker-dealer, municipal securities dealer, or government securities broker or dealer other investment adviser (including financial planners) registered municipal advisor registered security-based swap dealer major security-based swap dealer commodity pool operator or commodity trading advisor (whether registered or exempt from registration) futures commission merchant banking or thrift institution		

	(I) L insurance company or agency			
	(m) pension consultant			
	 (n) real estate broker or dealer (o) sponsor or syndicator of limited partne 	probing (or aquivalent), evoluting peopled investment vehicles		
		erships (or equivalent), excluding pooled investment vehicles nember (or equivalent) of pooled investment vehicles		
			'es	No
6.	6. Do you <i>control</i> or are you <i>controlled</i> by the <i>relate</i>			•
				•
7.	7. Are you and the <i>related person</i> under common <i>co</i>	ontro?	o	0
			U	·
8.	8. (a) Does the <i>related person</i> act as a qualified c	ustodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?	0	\odot
				_
		v independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not	0	0
		or your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?		
	(c) If you have answered "yes" to question 8.((a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients</i> ' a	isse	ts:
	Number and Street 1:	Number and Street 2:		
	City: State:	Country: ZIP+4/Postal Code:		
	If this address is a private residence, check			
	0 (a) If the related percentic on investment eduic		'es	
9.			0	0
	(b) If the answer is yes, under what exemption	n?		
10	10 (a) to the related percentragistered with a farei	in financial regulatory authority 2	-	-
10.	10. (a) Is the <i>related person</i> registered with a <i>forei</i>			0
	(b) If the answer is yes, list the name and cour Name of Country/English Name of Foreig	ntry, in English of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registere	:a.	
	Cayman Islands - Cayman Islands Moneta			
11				
1 1.	11. Do you and the <i>related person</i> share any <i>supervi</i>	sea persons?	\odot	0
10	12. Do you and the related person share the same n	husian langtion?	_	
12.	12. Do you and the <i>related person</i> share the same pl	Tysical location?	\odot	0
1.	1. Legal Name of <i>Related Person</i> :			
	PELEKYS INVESTMENTS LLC			
2.	5			
	PELEKYS INVESTMENTS LLC			
2	2 Poloted Dereon's CEC File Number (if any) (a.g. 0			
3.	3. Related Person's SEC File Number (if any) (e.g., 8	01-, 8-, 866-, 802-)		
	or			
	Other			
4.	4. Related Person's			
	(a) CRD Number (if any):			
				1
	(b) CIK Number(s) (if any):	No Information Filed		
		No Information Filed		
5.	5. Related Person is: (check all that apply)			
	(a) 🗖 broker-dealer, municipal securities dea	aler, or government securities broker or dealer		
	(b) 🗖 other investment adviser (including fin	ancial planners)		
	(c) 🗖 registered municipal advisor			
	(d) 🗖 registered security-based swap dealer			
	(e) 🗖 major security-based swap participant			
		y trading advisor (whether registered or exempt from registration)		
	(g) futures commission merchant			
	(h) banking or thrift institution			
	 (i) trust company (j) accountant or accounting firm 			
	(k) accountant of accounting firm			
	(I) insurance company or agency			
	(m) pension consultant			
	(n) real estate broker or dealer			
	(o) \square sponsor or syndicator of limited partne	erships (or equivalent), excluding pooled investment vehicles		
	(p) 🗹 sponsor, general partner, managing m	ember (or equivalent) of pooled investment vehicles		

		Yes	s No
6.	Do you control or are you controlled by the related person?	0	o
7.	Are you and the <i>related person</i> under common <i>control</i> ?	\odot	0
8.	(a) Does the related person act as a qualified custodian for your clients in connection with advisory services you provide to clients?	0	\odot
	(b) If you are registering or registered with the SEC and you have answered "yes," to question 8. (a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?	0	0
	 (c) If you have answered "yes" to question 8. (a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients</i> Number and Street 1: Number and Street 2: 	'ass	ets:
	City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box:		
		Yes	No
9.	(a) If the <i>related person</i> is an investment adviser, is it exempt from registration?(b) If the answer is yes, under what exemption?	0	0
10.	 (a) Is the related person registered with a foreign financial regulatory authority? (b) If the answer is yes, list the name and country, in English of each foreign financial regulatory authority with which the related person is registe No Information Filed 	C red.	O
11.	Do you and the <i>related person</i> share any <i>supervised persons</i> ?	\odot	0
12.	Do you and the <i>related person</i> share the same physical location?	\odot	0
1.	Legal Name of <i>Related Person</i> : TWO SEAS LNP OPPORTUNITIES FUND GP LLC		
2.	Primary Business Name of <i>Related Person</i> : TWO SEAS LNP OPPORTUNITIES FUND GP LLC		
3.	Related Person's SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)		
	- or		
	Other		
4.	Related Person's		
	(a) CRD Number (if any):		
	(b) CIK Number(s) (if any):		
	No Information Filed		
5.	Related Person is: (check all that apply)		
	 (a) broker-dealer, municipal securities dealer, or government securities broker or dealer (b) other investment adviser (including financial planners) 		
	(c) registered municipal advisor		
	(d) registered security-based swap dealer		
	 (e) mtildem major security-based swap participant (f) mtildem commodity pool operator or commodity trading advisor (whether registered or exempt from registration) 		
	(g) futures commission merchant		
	(h) banking or thrift institution		
	(i) Trust company (i) Trust company		
	 (j) □ accountant or accounting firm (k) □ lawyer or law firm 		
	(I) insurance company or agency		
	(m) pension consultant		
	 (n) real estate broker or dealer (o) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles 		
	 (p) I sponsor, general partner, managing member (or equivalent) of pooled investment vehicles 		
		Yes	s No
6.	Do you control or are you controlled by the related person?	0	\odot
7.	Are you and the <i>related person</i> under common <i>control</i> ?	\odot	0

8.	(a)	Does the related	person act as a	qualified	custodian for	your	<i>clients</i> in	connection v	with advisor	y services	you	provide #	to clients?

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, , , , , , , , , , , , , , , , , , , ,	J J ,		0	0
1 1 3		•		
) If you have answered "yes" to question 8.(a) abov	e, provide the location of the <i>rela</i>	ted person's office responsible for custody of yo	ur <i>clients'</i> asse	ets:
Number and Street 1:	Number and Street	2:		
City: State:	Country:	ZIP+4/Postal Code:		
If this address is a private residence, check this be	х: 🗖			
			Yes	No
) If the <i>related person</i> is an investment adviser, is it of	exempt from registration?		0	0
) If the answer is yes, under what exemption?				
) Is the <i>related person</i> registered with a <i>foreign finan</i>	cial regulatory authority?		o	0
) If the answer is yes, list the name and country, in	English of each foreign financial re	gulatory authority with which the related person	is registered.	
Name of Country/English Name of Foreign Final	ncial Regulatory Authority			
Cayman Islands - Cayman Islands Monetary Author	prity			
o you and the <i>related person</i> share any <i>supervised pers</i>	sons?		\odot	0
o you and the <i>related person</i> share the same physical l	location?		©	0
Private Fund Reporting				
)))))))) 0	presumption that you are not operationally indeperequired to obtain a surprise examination for your If you have answered "yes" to question 8. (a) above Number and Street 1: City: State: If this address is a private residence, check this beauting of the related person is an investment adviser, is it If the answer is yes, under what exemption? Is the related person registered with a foreign finance of Country/English Name of Foreign Finance Cayman Islands - Cayman Islands Monetary Author you and the related person share any supervised person you and the related person share the same physical	presumption that you are not operationally independent (pursuant to rule 206(4)-2(required to obtain a surprise examination for your <i>clients</i> ' funds or securities that ar If you have answered "yes" to question 8.(a) above, provide the location of the <i>rela</i> Number and Street 1: Number and Street City: State: Country: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory Authority</i> Cayman Islands - Cayman Islands Monetary Authority you and the <i>related person</i> share the same physical location?	presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>custody</i> of you Number and Street 1: Number and Street 1: Number and Street 2: City: State: Number and Street 2: City: State: Number and Street 2: City: State: Country: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> Cayman Islands - Cayman Islands Monetary Authority you and the <i>related person</i> share any <i>supervised persons</i> ? you and the <i>related person</i> share the same physical location?	presumption that you are not operationally independent (pursuant to rule 206(4)-2(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients</i> ' funds or securities that are maintained at the <i>related person</i> ? If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person</i> 's office responsible for <i>custody</i> of your <i>clients</i> ' asso Number and Street 1: Number and Street 2: City: State: Country: ZIP+4/Postal Code: If this address is a private residence, check this box: If the <i>related person</i> is an investment adviser, is it exempt from registration? If the answer is yes, under what exemption? Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ? If the answer is yes, list the name and country, in English of each <i>foreign financial regulatory authority</i> Cayman Islands - Cayman Islands Monetary Authority you and the <i>related person</i> share the same physical location? you and the <i>related person</i> share the same physical location?

	Yes No	
B. Are you an adviser to any <i>private fund</i> ?	• •	

If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If you are registered or applying for registration with the SEC or reporting as an SEC exempt reporting adviser, and another SEC-registered adviser or SEC exempt reporting adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.

In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.

		Funds per Page: 15 💌 Total Funds: 10
TWO SEAS DURATION LITIGATION OPPORTUNITIES FUND LLC - CLASS 1 (b) Private fund identification number: (include the "805-" prefix also) 805-2231450925 2. Under the laws of what state or country is the private fund organized: State: Delaware Country: Delaware (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC		
 (a) Name of the <i>private fund</i>: TWO SEAS DURATION LITIGATION OPPORTUNITIES FUND LLC - CLASS 1 (b) <i>Private fund</i> identification number: (include the "805-" prefix also) 805-2231450925 Under the laws of what state or country is the <i>private fund</i> organized: State:	A. PRIVATE FUND	
TWO SEAS DURATION LITIGATION OPPORTUNITIES FUND LLC - CLASS 1 (b) Private fund identification number: (include the "805-" prefix also) 805-2231450925 2. Under the laws of what state or country is the private fund organized: State: Delaware Country: Delaware (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	Information About the Private Fund	
 (b) Private fund identification number: (include the "805-" prefix also) 805-2231450925 2. Under the laws of what state or country is the private fund organized: State: Delaware (a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or persons serving in a sim); Name of General Partner, Manager, T	1. (a) Name of the <i>private fund</i> :	
 (include the "805-" prefix also) 805-2231450925 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): No SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC 	TWO SEAS DURATION LITIGA	ATION OPPORTUNITIES FUND LLC - CLASS 1
 Under the laws of what state or country is the <i>private fund</i> organized: State: Country: Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC 		
State: Country: Delaware United States 3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	805-2231450925	
Delaware United States 3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	2. Under the laws of what state or	country is the <i>private fund</i> organized:
 3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC 	State:	•
Name of General Partner, Manager, Trustee, or Director TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	Delaware	United States
TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	3. (a) Name(s) of General Partner,	Manager, Trustee, or Directors (or persons serving in a similar capacity):
TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	Name of General Partner, Man	ager, Trustee, or Director
	TWO SEAS CAPITAL LP	
(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.	TWO SEAS LITIGATION OPPORT	JNITIES FUND MANAGER LLC
(b) If filing an <i>umbrella registration</i> , identify the <i>filing adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund</i> .		
	(b) If filing an <i>umbrella registrati</i>	on, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.

4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940)	
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed]
		Yes No	_ D
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0.0	
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?		ŗ
	No Information Filed]
			_
		Yes No	С
	(c) Is this a "feeder fund" in a master-feeder arrangement?	00)
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :		
	<i>Private fund</i> identification number: (include the "805-" prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	on 7.B.(1)	
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), the feeder funds answer the following questions:	for each o	f
	No Information Filed		
8.	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. (a) Is this <i>private fund</i> a "fund of funds"?		D
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investme	ent	
	vehicles, regardless of whether they are also private funds or registered investment companies.		
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0 0)
		Yes No	~
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	00	
10.	. What type of fund is the <i>private fund</i> ?		
	ullet hedge fund ullet liquidity fund ullet private equity fund ullet real estate fund ullet securitized asset fund ullet venture capital fund ullet Other pri	vate fund:	
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	. Current gross asset value of the private fund:		
	\$ 2,880,421		
<u>Ov</u>	vnership		
12	. Minimum investment commitment required of an investor in the private fund:		
	\$ 100,000		

13. Approximate number of the *private fund's* beneficial owners:

16

14.	8%	at is the approximate percentage of the private rand benchelany owned by you and your related persons.		
15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
			Yes	No
	(b)	If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	0	\odot
16.	Wha 0%	at is the approximate percentage of the <i>private fund</i> beneficially owned by non-United States persons:		
<u> Υοι</u>	ır Ac	Ivisory Services		
17	(a)	Are you a subadvisor to this private fund	Yes	_
/.		Are you a subadviser to this <i>private fund</i> ?	O to	\odot
	(0)	If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	10	
		No Information Filed		
			Yes	No
18.		Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ? If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the	O answ	€ ver
		to question 18.(a) is "no," leave this question blank.		
		No Information Filed		
19	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	Yes	-
		TE: For purposes of this question, do not consider feeder funds of the private fund.	0	o
~~				
20.	Арр 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Priv	<u>/ate</u>	Offering		
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	No
22.	lf y	es, provide the <i>private fund's</i> Form D file number (if any):		
		m D file number		
	02	1-374590		
B. SI	ERVI	CE PROVIDERS		
<u>Auc</u>	litor	<u>S</u>		
~ ~			Yes	No
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	\odot	0
		(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	0
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditin you must complete questions (b) through (f) separately for each auditing firm.	g firm	۱,
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
		(b) Name of the auditing firm: EISNERAMPER LLP		
		(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
		City: State: Country:		
		NEW YORK New York United States		
			res N	10
		(d) Is the auditing firm an <i>independent public accountant</i> ?	⊙ i	0

	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	ccounting Oversight Board-Assigned Number: he auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in ' Yes nancial statements for the most recently completed fiscal year distributed to the <i>private fund</i> 's iy the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain unqualified opinions it Received eived, "you must promptly file an amendment to your Form ADV to update your response when the report is availab r more prime brokers? ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' ' '	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 274 (f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversigh accordance with its rules? (g) Are the <i>private fund</i> 's audited financial statements for the most recently completed fiscal year distributed to the <i>private f</i> investors? (g) Do all of the reports prepared by the auditing firm for the <i>private fund</i> since your last <i>annual updating amendment</i> contain (g) Yes O No O Report Not Yet Received <i>If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the Broker</i> (a) Does the <i>private fund</i> use one or more prime brokers? If the answer to question 24. (a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) below for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker the <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime (b) Name of the prime broker: JEFFERIES LLC (c) If the prime broker is registered with the SEC, its registration number: 8 - 15074		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	٥	0
		V	
(g)			
(h)	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualifie	d opini	ons?
	• Yes • No • Report Not Yet Received		
If yes, Public Company Accounting Oversigh: Board-Assigned Number: 271 (1) If yes, To (4) above, Is the auditing firm subject to regular inspection by the Public Company Accounting Oversight for accordance with its rules? (2) Are the private funds subtled financial statements for the most recently completed fiscal year distributed to the private funds measures? (3) No the private fund use one on more prime brokers? If the answer to question 24.(a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund for uses for the one prime broker, you must promptly the an amongment to your torm ADV to update your response when the Prime Broker 24. (a) Does the private fund use one on more prime brokers? If the answer to question 24.(a) is "yes," respond to questions (b) through (c) below for each prime broker the private fund for uses more than one prime broker; you must complete questions (b) through (c) separately for each prime broker Additional Prime Broker information : 1 Record(s) Filed If the unswer to question 24.(a) is "yes," respond to questions (b) through (c) separately for each prime broker for private fund uses more than one prime broker; you must complete questions (b) through (c) separately for each prime broker Additional Prime Broker information : 1 Record(s) Filed If the unswer to question 24.(a) is "yes," respond to questions (b) through (c) separately for each prime broker (c) Nume of the prime broker; (d) Location of prime broker; NEW YORK New York United States (e) Does this prime broker is origitered with the SEC, its registration number: 8 - 15074 (c) Does this prime broker act as costedian for some or all of the private fund's assets? (f) the unswer to question 32.(a) is "yes," respond to questions (b) through (c) separately for each custodian the private fund use fund uses more than one custom act custodian for some or all of the private fund's assets? (b) Does this prime broker act as custodian for some or all of the private fu	rt is ava	ailable.	
rime l	Broker		
		Y	'es No
4. (a)			~ ~
		t the <i>pi</i>	rivate
	Additional Prime Broker Information : 1 Record(s) Filed.		
	JEFFERIES LLC (c) If the prime broker is registered with the SEC, its registration number: 8 - 15074 CRD Number (if any): 2347		
	NEW YORK New York United States	Yes	s No
	(e) Does this prime broker act as custodian for some or all of the <i>private fund's</i> assets?		0
			′esNo
	If the answer to question 25. (a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If th <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.		~ ~
	Additional Custodian Information : 3 Record(s) Filed.		
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	the <i>pri</i> v	/ate
	(b) Legal name of custodian: CITIBANK NA		
	(c) Primary business name of custodian: CITIBANK NA		

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):
 City: State: Country:

	NEW YORK	New York	United States	
(e)	Is the custodian a <i>related</i> ,	person of your firm?		Yes
f)	If the custodian is a broke	r-dealer, provide its SEC registratior	number (if any).	
,	-			
	CRD Number (if any):			
g)	If the custodian is not a br <i>identifier</i> (if any) E570DZWZ7FF32TWEFA76		ut does not have an SEC registration number, provi	de its <i>legal entity</i>
		,		
	•	• • • • •) through g) below for each custodian the <i>private fu</i> (b) through (g) separately for each custodian.	nd uses. If the priva
c)	Legal name of custodian: JEFFERIES LLC			
:)	Primary business name of JEFFERIES LLC	custodian:		
I)			f the <i>private fund's</i> assets (city, state and country):	
	City: NEW YORK	State: New York	Country: United States	
)	Is the custodian a <i>related</i>	<i>person</i> of your firm?		Yes O
)	If the custodian is a broker 8 - 15074	r-dealer, provide its SEC registratior	number (if any):	
	CRD Number (if any): 2347			
g)	If the custodian is not a br <i>identifier</i> (if any)	oker-dealer, or is a broker-dealer b	ut does not have an SEC registration number, provi	de its <i>legal entity</i>
) through g) below for each custodian the <i>private fu</i> (b) through (g) separately for each custodian.	nd uses. If the priva
)	Legal name of custodian: JP MORGAN CHASE BANK, N	NA		
C)	Primary business name of JP MORGAN CHASE BANK, N			
d)	The location of the custodi City:	an's office responsible for <i>custody</i> o State:	f the <i>private fund's</i> assets (city, state and country): Country:	
	NEW YORK	New York	United States	Yes
e)	Is the custodian a related	<i>verson</i> of your firm?		O
)	If the custodian is a broker	r-dealer, provide its SEC registration	number (if any):	
	- CRD Number (if any):			
~)	If the outpadies is not a '	rokor doolor, or is a broken doolo	ut doos not have an SEC registration resultant	do ite logal antiti
J)	identifier (if any)		ut does not have an SEC registration number, provi	ue its iegai entity
	7H6GLXDRUGQFU57RNE97			

Administrator

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

	Add	itional Administrator In	formation : 1 Record(s) File	ed.			
			6.(a) is "yes," respond to qu mplete questions (b) through		ow. If the <i>private fund</i> uses more t ministrator.	han one	
	(b)	Name of administrator: COHEN & ASSOCIATES,					
	(c)		or (city, state and country):				
		City: WESTPORT	State: Connecticut		Country: United States		
	(d)	Is the administrator a <i>i</i>	related person of your firm?			Yes No	
	(e)		prepare and send investor a investor a investors) o Some (provided		<i>private fund's</i> investors? ors) ONo (provided to no investo	rs)	
	(f)				count statements to the (rest of t vate fund's investors, respond "not		
y∙ 1 Ir r€	our <i>relat</i> 00% nclude o elevant	ted person? only those assets where quotes, and (ii) the valu	(i) such <i>person</i> carried out th	ne valuation procedure esta	valued by a <i>person</i> , such as an ad Iblished for that asset, if any, inclun Nptions or distributions, and fee ca	uding obtaining any	ot
Marke	eters					Yes	s No
28. (a	You r simila	must answer "yes" whet ar <i>person</i> . If the answer t	o question 28.(a) is "yes," r	cement agent, consultant, f espond to questions (b) the	s for marketing purposes? inder, introducer, municipal adviso rough (g) below for each such ma (b) through (g) separately for eac	rketer the <i>private fund</i>	
				No Information Filed			
A. PRI\	ATE FUI	ND					
<u>Inform</u>	ation A	bout the Private Fund					
	TWO) <i>Priva</i> (inclu	e of the <i>private fund</i> : SEAS DURATION LITIGA ⁻ <i>te fund</i> identification num ude the "805-" prefix also 8967651702		LLC - CLASS 3			
2. U	nder the State Delay	2:		ganized: Country: Jnited States			

Yes No

3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):		
	Name of General Partner, Manager, Trustee, or Director		
	TWO SEAS CAPITAL LP TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	\odot
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	0	\odot
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :		
	Private fund identification number:		
	(include the "805-" prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	7.B.([1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	or eac	h of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially a assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	0	\odot
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies.	t	
	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies. (b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	~	~
		0	0
		Yes	No
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment	0	©
	Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	e
10.	What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity fund • other priva	ate fur	nd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11			
II.	Current gross asset value of the private fund		
	Current gross asset value of the <i>private fund</i> : \$ 965,562		

12.	\$ 10 NOT	imum investment commitment required of an investor in the <i>private fund</i> : 00,000 FE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the anizational documents of the fund).	7	
13.	Арр 6	proximate number of the <i>private fund's</i> beneficial owners:		
14.	Wha 0%	at is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> :		
15.	(a) 0%	What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
		If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes ©	No O
16.	Wha 7%	at is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> :		
<u>Yoı</u>	ur Ad	lvisory Services	Yes	No
17.	(a)	Are you a subadviser to this private fund?	0	\odot
		If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	to	
		No Information Filed		
			Yes	No
18.		Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the <i>private fund</i> ? If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	O answ	© ver
		No Information Filed		
			Yes	
19	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	_	
		TE: For purposes of this question, do not consider feeder funds of the private fund.	0	o
20.	Арр 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Priv	vate	Offering		
			Yes	No
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	\odot	0
22.	lf ye	es, provide the <i>private fund's</i> Form D file number (if any):		
		m D file number		
	021	1-374590		
B. S	ERVI	CE PROVIDERS		
Auc	ditors	5		
22		(1) Are the private fund's financial statements subject to an annual audit?	Yes	No
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	⊙ ≎	0
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the private fund uses more than one auditing	⊙ g firm	О 1,
		you must complete questions (b) through (f) separately for each auditing firm.		
		Additional Auditor Information : 1 Record(s) Filed.		
		If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		

(b) Name of the auditing EISNERAMPER LLP	firm:		
(c) The location of the au	uditing firm's office responsible for the <i>priv</i>	vate fund's audit (city, state and country):	
City:	State:	Country:	
NEW YORK	New York	United States	Va
(d) Is the auditing firm a	n independent public accountant?		Ye:
(e) Is the auditing firm re	registered with the Public Company Accour	nting Oversight Board?	o
If yes, Public Compar 274	ny Accounting Oversight Board-Assigned N	umber:	
(f) If "yes" to (e) above, accordance with its r		pection by the Public Company Accounting Oversight Board in	۲
			Y
Are the <i>private fund's</i> audite investors?	ed financial statements for the most recen	tly completed fiscal year distributed to the private fund's	
Do all of the reports prepar	red by the auditing firm for the private fund	d since your last annual updating amendment contain unqualified	d opini
be an of the reports prepar			
• Yes • No • Report No	ot Yet Received		
• Yes • No • Report No		ndment to your Form ADV to update your response when the repor	t is av
• Yes • No • Report No If you check "Report Not Yet roker Does the private fund use o	<i>t Received," you must promptly file an amen</i> one or more prime brokers?		Ŷ
• Yes • No • Report No If you check "Report Not Yet roker Does the private fund use o If the answer to question 2	<i>t Received," you must promptly file an amen</i> one or more prime brokers? 24.(a) is "yes," respond to questions (b) th	ndment to your Form ADV to update your response when the repor nrough (e) below for each prime broker the <i>private fund</i> uses. If 5 (b) through (e) separately for each prime broker.	Ŷ
• Yes • No • Report No If you check "Report Not Yet roker Does the private fund use o If the answer to question 2 fund uses more than one pr	<i>t Received," you must promptly file an amen</i> one or more prime brokers? 24.(a) is "yes," respond to questions (b) th	nrough (e) below for each prime broker the <i>private fund</i> uses. If	Ŷ
• Yes • No • Report No If you check "Report Not Yet roker Does the private fund use o If the answer to question 2 fund uses more than one pr Additional Prime Broker I If the answer to question	t Received, " you must promptly file an amen one or more prime brokers? 24.(a) is "yes," respond to questions (b) th rime broker, you must complete questions Information : 1 Record(s) Filed. Information : 1 Record (s) Filed.	nrough (e) below for each prime broker the <i>private fund</i> uses. If	Y the p
 Yes O No O Report No If you check "Report Not Yet roker Does the private fund use o If the answer to question 2 fund uses more than one pr Additional Prime Broker I If the answer to question private fund uses more the (b) Name of the prime br JEFFERIES LLC 	t Received, " you must promptly file an amen one or more prime brokers? 24.(a) is "yes," respond to questions (b) th rime broker, you must complete questions Information : 1 Record(s) Filed. Information : 1 Record (s) Filed.	hrough (e) below for each prime broker the <i>private fund</i> uses. If (b) through (e) separately for each prime broker. through (e) below for each prime broker the <i>private fund</i> uses. questions (b) through (e) separately for each prime broker.	Y the p
 Yes O No O Report No If you check "Report Not Yet roker Does the private fund use o If the answer to question 2 fund uses more than one pr Additional Prime Broker I If the answer to question private fund uses more th (b) Name of the prime br JEFFERIES LLC (c) If the prime broker is 	t Received, " you must promptly file an amend one or more prime brokers? 24. (a) is "yes," respond to questions (b) the rime broker, you must complete questions Information : 1 Record(s) Filed. In 24. (a) is "yes," respond to questions (b) han one prime broker, you must complete a roker:	hrough (e) below for each prime broker the <i>private fund</i> uses. If (b) through (e) separately for each prime broker. through (e) below for each prime broker the <i>private fund</i> uses. questions (b) through (e) separately for each prime broker.	Y the p
 Yes O No O Report Not If you check "Report Not Yet Toker Does the private fund use o If the answer to question 2 fund uses more than one pr Additional Prime Broker I If the answer to question private fund uses more th (b) Name of the prime br JEFFERIES LLC (c) If the prime broker is 8 - 15074 CRD Number (if any): 2347 	t Received, " you must promptly file an amend one or more prime brokers? 24. (a) is "yes," respond to questions (b) the rime broker, you must complete questions Information : 1 Record(s) Filed. In 24. (a) is "yes," respond to questions (b) han one prime broker, you must complete a roker:	hrough (e) below for each prime broker the <i>private fund</i> uses. If (b) through (e) separately for each prime broker. through (e) below for each prime broker the <i>private fund</i> uses. questions (b) through (e) separately for each prime broker.	Y the p
 Yes O No O Report Not If you check "Report Not Yet Toker Does the private fund use o If the answer to question 2 fund uses more than one pr Additional Prime Broker I If the answer to question private fund uses more th (b) Name of the prime br JEFFERIES LLC (c) If the prime broker is 8 - 15074 CRD Number (if any): 2347 (d) Location of prime bro City: 	t Received, " you must promptly file an amend one or more prime brokers? 24.(a) is "yes," respond to questions (b) the rime broker, you must complete questions Information : 1 Record(s) Filed. In 24.(a) is "yes," respond to questions (b) han one prime broker, you must complete of roker: s registered with the SEC, its registration r s registered with the SEC, its registration r bker's office used principally by the <i>private</i> State:	hrough (e) below for each prime broker the <i>private fund</i> uses. If s (b) through (e) separately for each prime broker. through (e) below for each prime broker the <i>private fund</i> uses. questions (b) through (e) separately for each prime broker. humber:	Y the p
 Yes O No O Report Not If you check "Report Not Yet Toker Does the private fund use o If the answer to question 2 fund uses more than one private fund uses more than one private fund uses more than one private fund uses more th (b) Name of the prime broker is 3 - 15074 CRD Number (if any): 2347 (d) Location of prime broker 	t Received, " you must promptly file an amend one or more prime brokers? 24. (a) is "yes," respond to questions (b) the rime broker, you must complete questions Information : 1 Record(s) Filed. In 24. (a) is "yes," respond to questions (b) han one prime broker, you must complete a roker: is registered with the SEC, its registration r	hrough (e) below for each prime broker the <i>private fund</i> uses. If s (b) through (e) separately for each prime broker. through (e) below for each prime broker the <i>private fund</i> uses. questions (b) through (e) separately for each prime broker. humber:	Y the p
 Yes O No O Report Not If you check "Report Not Yet Toker Does the private fund use o If the answer to question 2 fund uses more than one pr Additional Prime Broker I If the answer to question private fund uses more th (b) Name of the prime br JEFFERIES LLC (c) If the prime broker is 8 - 15074 CRD Number (if any): 2347 (d) Location of prime bro City: NEW YORK 	t Received, " you must promptly file an amend one or more prime brokers? 24.(a) is "yes," respond to questions (b) the rime broker, you must complete questions Information : 1 Record(s) Filed. In 24.(a) is "yes," respond to questions (b) han one prime broker, you must complete of roker: s registered with the SEC, its registration r s registered with the SEC, its registration r bker's office used principally by the <i>private</i> State:	<pre>brough (e) below for each prime broker the private fund uses. If b (b) through (e) separately for each prime broker. through (e) below for each prime broker the private fund uses. questions (b) through (e) separately for each prime broker. humber: fund (city, state and country): Country: United States</pre>	Y the p

Custodian

25. (a) Does the *private fund* use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Yes No

O

Additional Custodian Information : 3 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b)	Legal name of custodian: CITIBANK NA			
(c)	Primary business name of cust CITIBANK NA	odian:		
(d)	The location of the custodian's City:	office responsible for <i>custody</i> of State:	of the <i>private fund's</i> assets (city, state and country): Country:	
	NEW YORK	New York	United States	
				Yes No
(e)	Is the custodian a related pers	<i>on</i> of your firm?		00
(f)	If the custodian is a broker-de	aler, provide its SEC registration	n number (if any):	
	- CRD Number (if any):			
(g)	If the custodian is not a broke <i>identifier</i> (if any) E570DZWZ7FF32TWEFA76	r-dealer, or is a broker-dealer b	out does not have an SEC registration number, provide its <i>l</i> e	egal entity
			b) through g) below for each custodian the <i>private fund</i> uses s (b) through (g) separately for each custodian.	. If the <i>private</i>
(b)	Legal name of custodian: JEFFERIES LLC			
(c)	Primary business name of cust JEFFERIES LLC	odian:		
(d)	The location of the custodian's City: NEW YORK	office responsible for <i>custody</i> office state: New York	of the <i>private fund's</i> assets (city, state and country): Country: United States	
				Yes No
(e)	Is the custodian a related pers	<i>on</i> of your firm?		00
(f)	If the custodian is a broker-de 8 - 15074 CRD Number (if any): 2347	aler, provide its SEC registration	n number (if any):	
(g)	If the custodian is not a broke <i>identifier</i> (if any)	r-dealer, or is a broker-dealer k	out does not have an SEC registration number, provide its <i>l</i> e	egal entity
fun (b)		n, you must complete questions	a) through g) below for each custodian the <i>private fund</i> uses s (b) through (g) separately for each custodian.	. If the <i>private</i>
(-1)	The location of the sustainty is	office reconcible for such t	of the private fund's essents (althe state and south)	
(d)	The location of the custodian's City:	office responsible for <i>custody</i> of State:	of the <i>private fund's</i> assets (city, state and country): Country:	
	NEW YORK	New York	United States	
				Yes No
	Is the custodian a related pers	<i>on</i> of your firm?		0 0

	(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):	
	- CRD Number (if any):	
	(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its	legal entity
	<i>identifier</i> (if any) 7H6GLXDRUGQFU57RNE97	
<u>Adminis</u>	trator	Yes No
26. (a)	Does the <i>private fund</i> use an administrator other than your firm?	• •
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one must complete questions (b) through (f) separately for each administrator.	administrator, you
	Additional Administrator Information : 1 Record(s) Filed.	
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than or administrator, you must complete questions (b) through (f) separately for each administrator.	e
	(b) Name of administrator:	
	COHEN & ASSOCIATES, LLC	
	(c) Location of administrator (city, state and country):	
	City: State: Country:	
	WESTPORT Connecticut United States	Yes No
	(d) Is the administrator a <i>related person</i> of your firm?	0 0
	(e) Does the administrator prepare and send investor account statements to the <i>private fund's</i> investors? • Yes (provided to all investors) • Some (provided to some but not all investors) • No (provided to no investors)	
	(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) pri investors? If investor account statements are not sent to the (rest of the) private fund's investors, respond "not applic	
you 100 Incl rele	ng your last fiscal year, what percentage of the <i>private fund's</i> assets (by value) was valued by a <i>person</i> , such as an administr <i>related person</i> ? % ude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including c vant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculati cations) was the valuation determined by such <i>person</i> .	btaining any
Markete	<u>rs</u>	Vec Ne
28. (a)	Does the private fund use the services of someone other than you or your employees for marketing purposes?	Yes No
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or ot similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer uses. If the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer	the <i>private fund</i>
	No Information Filed	
A. PRIVAT	E FUND	
<u>Informat</u>	ion About the Private Fund	

TWO SEAS DURATION LITIGATION OPPORTUNITIES FUND LLC - CLASS 4

	(b) Private fund identification number:		
	(include the "805-" prefix also)		
	805-1901469009		
2.	Under the laws of what state or country is the <i>private fund</i> organized:		
	State: Country:		
	Delaware United States		
3.	(a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity):		
	Name of General Partner, Manager, Trustee, or Director		
	TWO SEAS CAPITAL LP		
	TWO SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
01	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	\odot
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?		
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	-	
		0	\odot
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests?		
	Name of <i>private fund</i> :		
	Private fund identification number:		
	(include the "805-" prefix also)		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section	ı 7.B.(1)
	for the master-feeder arrangement or reporting on the funds separately.		
_			
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	or each	h of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially a	ll of th	oir
	assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it		
	multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	-	
5.		O	o
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investmer vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	ιι	
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	-	-
	(b) it yes, does the private rund invest in runds managed by you of by a related person?	0	0
		Yes	No
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment	0	\odot
	Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?		

10. What type of fund is the *private fund*?

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
Current gross asset value of the <i>private fund</i> : \$ 1,475,651		
nership		
Minimum investment commitment required of an investor in the private fund:		
\$ 35,000		
NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).	ē	
Approximate number of the <i>private fund's</i> beneficial owners: 12		
What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 1%		
 (a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0% 		
(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes ©	No O
What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
ur Advisory Services		
(a) Are you a subadviser to this private fund?		NO ©
		Ċ
No Information Filed		
	Yes	No
	0	\odot
to question 18.(a) is "no," leave this question blank.	answ	/er
No Information Filed		
Are your clients solicited to invest in the private fund?		
NOTE: For purposes of this question, do not consider feeder funds of the private fund.	0	o
Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
vate Offering		
Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes	No
If yes, provide the <i>private fund's</i> Form D file number (if any):		
021-374590		
	Intersting Note::::::::::::::::::::::::::::::::::::	S 1.445,651

23. (a)	 (1) Are the <i>private fund's</i> financial statements subject to an annual audit? (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP? 		0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audi you must complete questions (b) through (f) separately for each auditing firm.	-	ο rm,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm: EISNERAMPER LLP		
	 (c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country: 		
	NEW YORK New York United States	Vaa	Na
	(d) Is the auditing firm an independent public accountant?	o ⊙	No
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	~	_
	(e) is the additing him registered with the rubic company Accounting Oversight Board?	0	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 274		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	o	0
(g)	Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?		es No ව O
(h)	Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opinio	ons?
	• Yes • No • Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is ava	ailable.
Prime E	roker		
1 (a)	Does the <i>private fund</i> use one or more prime brokers?		es No
4. (a)	If the answer to question 24. (a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	-	⊃ ⊙ rivate
	No Information Filed		
ustodi	an		
25. (a)	Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets?	-	es No
	If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the <i>private fund</i> uses. If the <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	priva	
	Additional Custodian Information : 2 Record(s) Filed.		
	If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the <i>private fund</i> uses. If th <i>fund</i> uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.	e priv	ate
	(b) Legal name of custodian: CITIBANK NA		

(d) The location of the cus City:	odian's office responsible for <i>custody</i> o State:	of the <i>private fund's</i> assets (city, state and country): Country:	
NEW YORK	New York	United States	
			Yes
(e) Is the custodian a relation	red person of your firm?		0
(f) If the custodian is a bro	oker-dealer, provide its SEC registration	n number (if any):	
- CRD Number (if any):			
(g) If the custodian is not <i>identifier</i> (if any) E570DZWZ7FF32TWEF		out does not have an SEC registration number, provid	de its <i>legal entity</i>
•) through g) below for each custodian the <i>private fur</i> (b) through (g) separately for each custodian.	nd uses. If the <i>priva</i>
(b) Legal name of custodia JP MORGAN CHASE BAN			
(c) Primary business name JP MORGAN CHASE BAN			
(d) The location of the cus	codian's office responsible for <i>custody</i> c	of the <i>private fund's</i> assets (city, state and country):	
City:	State:	Country:	
NEW YORK	New York	United States	Vac
(e) Is the custodian a relation	ed person of your firm?		Yes
(f) If the custodian is a bro	oker-dealer, provide its SEC registration	n number (if any):	
- CRD Number (if any):			
(g) If the custodian is not <i>identifier</i> (if any) 7H6GLXDRUGQFU57RN		out does not have an SEC registration number, provid	de its <i>legal entity</i>
trator			X
Does the <i>private fund</i> use an	administrator other than your firm?		Ye
	-	hrough (f) below. If the private fund uses more than	_
	through (f) separately for each administ		
Additional Administrator In	formation : 1 Record(s) Filed.		
	6.(a) is "yes," respond to questions (b) mplete questions (b) through (f) separ) through (f) below. If the <i>private fund</i> uses more that ately for each administrator.	an one
(b) Name of administrator: COHEN & ASSOCIATES	LLC		
(c) Location of administrat	or (city, state and country):		
(c) Location of administrat City:	or (city, state and country): State:	Country:	
WESTPORT	Connecticut	United States	
			Yes N
(d) Is the administrator a	related person of your firm?		0 0

(e)	Does the administrator prepare and send investor account statements to the private fund's investors?
	• Yes (provided to all investors) • Some (provided to some but not all investors) • No (provided to no investors)

- (f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) *private fund's* investors? If investor account statements are not sent to the (rest of the) *private fund's* investors, respond "not applicable."
- 27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

0%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

Yes No

Yes No

 \odot

 \odot

О.

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- (a) Name of the *private fund*: TWO SEAS GLOBAL (CAYMAN) FUND LP
 - (b) *Private fund* identification number: (include the "805-" prefix also) 805-8826446111

 Under the laws of what state or country is the *private fund* organized: State: Country: Cayman Islands

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Partner, Manager, Trustee, or Director	
TWO SEAS CAPITAL LP	
TWO SEAS GLOBAL FUND GP LLC	

(b) If filing an *umbrella registration*, identify the *filing adviser* and/or *relying adviser(s)* that sponsor(s) or manage(s) this *private fund*.

No Information Filed

1. The *private fund* (check all that apply; you must check at least one):

- (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940
- (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each *foreign financial regulatory authority* with which the *private fund* is registered.

Name of Country/English Name of Foreign Financial Regulatory Authority

Cayman Islands - Cayman Islands Monetary Authority

6. (a) Is this a "master fund" in a master-feeder arrangement?

(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?

No Information Filed

		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	\odot	\circ
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		
	Name of <i>private fund</i> :		
	TWO SEAS GLOBAL (MASTER) FUND LP		
	Private fund identification number:		
	(include the "805-" prefix also)		
	805-6958964546		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section for the master-feeder arrangement or reporting on the funds separately.	7.B.(1)
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	[.] eacł	ו of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
		Yes	No
8.	(a) Is this <i>private fund</i> a "fund of funds"?	0	\odot
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment		
	vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	\odot
10.	What type of fund is the <i>private fund</i> ?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private the private of the pr	te fun	ıd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the private fund:		
	\$ 134,050,936		
<u>Ow</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> :		
	\$ 100,000		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 38		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 2%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 19%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes O	No O

16. What is the approximate percentage of the *private fund* beneficially owned by non-United States persons:

84%

Yes , of the adviser of the <i>private fund</i> . If the answer to Yes).A.3.(b)) advise the <i>private fund</i> ? , of the other advisers to the <i>private fund</i> . If the answ Yes O Yes O	© No er
Yes).A.3.(b)) advise the <i>private fund</i> ? () () () () () () () () () ()	No er No
Yes).A.3.(b)) advise the <i>private fund</i> ? () () () () () () () () () ()	© er No
).A.3.(b)) advise the <i>private fund</i> ? , of the other advisers to the <i>private fund</i> . If the answ Yes Yes	© er No
).A.3.(b)) advise the <i>private fund</i> ? , of the other advisers to the <i>private fund</i> . If the answ Yes Yes	© er No
, of the other advisers to the <i>private fund</i> . If the answ Yes Ves	er No
Yes Ves	No
Ves	
Ves	
Yes	۲
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sulation D of the Convertice Act of 10222	
gulation D of the Securities Act of 1933?	No
	0
Yes	No
۲	0
n accordance with U.S. GAAP? (©	0
v. If the <i>private fund</i> uses more than one auditing firm	'
low. If the <i>private fund</i> uses more than one g firm.	
ty, state and country):	
y: an Islands	
	lo
•	0
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lic Company Accounting Oversight Board in 💿 (0
	n accordance with U.S. GAAP? v. If the <i>private fund</i> uses more than one auditing firm ow. If the <i>private fund</i> uses more than one g firm. ty, state and country): y: n Islands Yes N o urd? o v. If the <i>private fund</i> uses more than one o v. If the <i>private fund</i> uses more than one o v. If the <i>private fund</i> uses more than one g firm.

(g) Are the *private fund's* audited financial statements for the most recently completed fiscal year distributed to the *private fund's* investors?

(h)	Do all of the reports prepared by	the auditing firm for	the private fund since s	iour last annual undating	amondmont contain	unqualified oninions?
(11)						

If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report is available.

Prime Broker

Yes No

24.	(a)	Does	the	private	fund ι	Jse	one	or	more	prime	broker	s?
	(~)	2000		private			00	<u>.</u>		p	0.01001	<u> </u>

00

If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the *private fund* uses. If the *private fund* uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.

No Information Filed

Custodian

Yes No

25. (a) Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets?

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Information : 2 Record(s) Filed.

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

(b)	Legal name of custodian:				
	CITIBANK NA				

(c) Primary business name of custodian: CITIBANK NA

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):

	City:	State:	Country:		
	NEW YORK	New York	United States		
				Yes	No
(e)	Is the custodian a related person of you	r firm?		0	\odot
(f)	If the custodian is a broker dealer, prov	vide its SEC registration number (if			

(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):

(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity identifier* (if any)
 E570DZWZ7FF32TWEFA76

If the answer to question 25.(a) is "yes," respond to questions (b) through g) below for each custodian the private fund uses. If the private
fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

- (b) Legal name of custodian: JP MORGAN CHASE BANK, NA
- (c) Primary business name of custodian: JP MORGAN CHASE BANK, NA

(d) The location of the custodian's office responsible for *custody* of the *private fund's* assets (city, state and country):

City:	State:	Country:
NEW YORK	New York	United States

(e) Is the custodian a *related person* of your firm?

	(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):	
	- CRD Number (if any):	
	 (g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its <i>legal identifier</i> (if any) 7H6GLXDRUGQFU57RNE97 	entity
dminis	strator	
5 (a)	Does the <i>private fund</i> use an administrator other than your firm?	Yes No
J. (d)	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one admin must complete questions (b) through (f) separately for each administrator.	⊙ ⊙ istrator, you
	Additional Administrator Information : 1 Record(s) Filed.	
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.	
	(b) Name of administrator: SS&C FUND SERVICES (CAYMAN) LTD	
	(c) Location of administrator (city, state and country):	
	City: State: Country: GRAND CAYMAN Cayman Islands	
	(d) Is the administrator a <i>related person</i> of your firm?	Yes No
	(e) Does the administrator prepare and send investor account statements to the <i>private fund's</i> investors? • Yes (provided to all investors) • Some (provided to some but not all investors) • No (provided to no investors)	
	(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) <i>private fui</i> investors? If investor account statements are not sent to the (rest of the) <i>private fund's</i> investors, respond "not applicable."	nd's
you 100 Incl rele	ring your last fiscal year, what percentage of the <i>private fund's</i> assets (by value) was valued by a <i>person</i> , such as an administrator, t in <i>related person</i> ? 0% Iude only those assets where (i) such <i>person</i> carried out the valuation procedure established for that asset, if any, including obtaining evant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (in positions) was the valuation determined by such <i>person</i> .	ng any
arkete	ers	Yes No
3. (a)	Does the private fund use the services of someone other than you or your employees for marketing purposes?	© 0
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other so similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the <i>private fund</i> uses more than one marketer you must complete questions (b) through (g) separately for each marketer.	
	Additional Marketer Information : 1 Record(s) Filed.	
	You must answer "yes" whether the <i>person</i> acts as a placement agent, consultant, finder, introducer, municipal advisor or other s or similar <i>person</i> . If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer th <i>fund</i> uses. If the <i>private fund</i> uses more than one marketer, you must complete questions (b) through (g) separately for each marketer marketer.	ne <i>private</i>

	(c) Name of the marketer: CITY NATIONAL ROCHDALE	
	(d) If the marketer is registered with the SEC, its file number (<i>e.g.</i> , 801-, 8-, or 866-):	
	801 - 27265	
	and CRD Number (if any): 117198	
	(e) Location of the marketer's office used principally by the private fund (city, state and country):	
	City: State: Country:	
	NEW YORK New York United States	Yes No
		0 0
	(g) If the answer to question 28.(f) is "yes," list the website address(es):	
	No Information Filed	
. PR	RIVATE FUND	
nfor	mation About the Private Fund	
1.	(a) Name of the <i>private fund</i> :	
	TWO SEAS GLOBAL (DOMESTIC) FUND LP	
	(b) Private fund identification number:	
	(include the "805-" prefix also) 805-6251285692	
3.	Delaware United States (a) Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity): Name of General Partner, Manager, Trustee, or Director	
	TWO SEAS CAPITAL LP	
	TWO SEAS GLOBAL FUND GP LLC	
	(b) If filing an <i>umbrella registration</i> , identify the <i>filing adviser</i> and/or <i>relying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund</i> .	
	No Information Filed	
	The <i>private fund</i> (check all that apply; you must check at least one):	_
	 (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940 (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940 	
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.	
	No Information Filed	
		Yes M
<i>5</i> .	(a) Is this a "master fund" in a master-feeder arrangement?	0
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?	
	No Information Filed	
		Yes I
	(c) Is this a "feeder fund" in a master-feeder arrangement?	\odot
	(d) If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :	
	TWO SEAS GLOBAL (MASTER) FUND LP	
	Private fund identification number:	

805-6958964546

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of 7. the feeder funds answer the following questions:

No Information Filed

NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.

- Yes No (a) Is this *private fund* a "fund of funds"? 8. 0 \odot NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the private fund invest in funds managed by you or by a related person? 0 0
- 9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment 0 \odot Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?

10. What type of fund is the private fund?

 $^{\odot}$ hedge fund $^{\bigcirc}$ liquidity fund $^{\bigcirc}$ private equity fund $^{\bigcirc}$ real estate fund $^{\bigcirc}$ securitized asset fund $^{\bigcirc}$ venture capital fund $^{\bigcirc}$ Other private fund:

NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.

11. Current gross asset value of the private fund: \$ 143,317,871

Ownership

12. Minimum investment commitment required of an investor in the private fund:

\$ 100,000

NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund).

13. Approximate number of the *private fund's* beneficial owners: 108

question 17.(a) is "no," leave this question blank.

- 14. What is the approximate percentage of the private fund beneficially owned by you and your related persons: 2%
- 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 14%
 - (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment \circ \circ Company Act of 1940, are sales of the fund limited to qualified clients?
- 16. What is the approximate percentage of the private fund beneficially owned by non-United States persons: 0%

Your Advisory Services

		10
17. (a	a) Are you a subadviser to this <i>private fund</i> ?	C
(b	b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer	to

Yes No

 \odot

 $^{\circ}$

Yes No

Yes No

18.	(a)	Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	\odot
	(b)	If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If to question 18.(a) is "no," leave this question blank.	the answe	er
		No Information Filed		
			Yes	No
19.	Are	your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NOT	TE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	App 0%	proximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ?		
Priv	vate	Offering		
21.	Has	the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	NO O
22.	If ye	es, provide the <i>private fund's</i> Form D file number (if any):		
	For	rm D file number		
	021	1-392279		
B. S	ERVI	CE PROVIDERS		
Auc	ditors	<u>S</u>		
~~			Yes	No
23.	(a)	(1) Are the <i>private fund's</i> financial statements subject to an annual audit?	\odot	0
		(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	0

If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the *private fund* uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.

	a)(1) is "yes," respond to questions (b) te questions (b) through (f) separately	through (h) below. If the <i>private fund</i> uses more than one for each auditing firm.				
(b) Name of the auditing firm:	Name of the auditing firm:					
ERNST & YOUNG LTD						
(c) The location of the auditing	firm's office responsible for the private	e fund's audit (city, state and country):				
City: GRAND CAYMAN	State:	Country: Cayman Islands				
(d) Is the auditing firm an inde	pendent public accountant?		Yes	No		
	Is the auditing firm registered with the Public Company Accounting Oversight Board?					
(f) If "yes" to (e) above, is the accordance with its rules?	e auditing firm subject to regular inspec	ction by the Public Company Accounting Oversight Board in	o	0		
			Ye	es No		
are the <i>private fund's</i> audited finant nvestors?	ancial statements for the most recently	completed fiscal year distributed to the private fund's	¢			
Do all of the reports prepared by	the auditing firm for the private fund si	nce your last annual updating amendment contain unqualified	l opinio	ons?		
⊙ Yes ○ No ○ Report Not Yet	Received					
f you check "Report Not Yet Recei	ved," you must promptly file an amendm	nent to your Form ADV to update your response when the report	t is ava	ilable		

Prime Broker

Description of the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its legal editorial is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its legal editorial (if any): CRD Number (If any): CR		No Inf	formation Filed	
Does the private fund use any custodians (including the prime brokers listed above) to hold some or all of its assets? If the answer to question 25. (a) is "yes," respond to questions (b) through (g) separately for each custodian the private fund uses. If the unsulf uses more than one custodian, you must complete questions (b) through (g) separately for each custodian the private fund uses. If the fund uses more than one custodian, you must complete questions (b) through (g) separately for each custodian the private fund uses. If the fund uses more than one custodian: (b) Legal name of custodian: CITIBANK NA (c) Primary business name of custodian: CITIBANK NA (d) The location of the custodians office responsible for custody of the private fund's assets (city, state and country): Cluster (d) Ine location of the custodians office responsible for custody of the private fund's assets (city, state and country): Cluster (d) Ine location of the custodian is office responsible for custody of the private fund's assets (city, state and country): Cluster (d) Ine location of the custodian is office responsible for custody of the private fund's assets (city, state and country): Cluster (d) Ine location of the custodian is office responsible for custody of the private fund's assets (city, state and country): Cluster (d) Ine location of the custodian is not a broker-dealer, provide its SEC registration number, provide its legal or derivate fund's used and custodian is not a broker-dealer, provide its office responat (g) brough (g) bolow for each custodian the private f				
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(e) Is the custodian a <i>related person</i> of your firm?	•		•	
	NEW YORK	New York	UNITEO STATES	•
(f) If the custodian is a broker-dealer, provide its SEC registration number (if any):		<i>erson</i> of your firm?		
-	(e) Is the custodian a <i>related p</i>			
CRD Number (if any):		-dealer, provide its SEC registratior	number (if any):	

7H6GLXDRUGQFU57RNE97

26. (a) Does the private fund use an administrator other than your firm?

Administrator

Yes No

• •

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

(a) is "yes," respond to questions (b)) through (f) below. If the <i>private fund</i> uses	more than one
blete questions (b) through (f) separa	ately for each administrator.	
ES LLC		
(city, state and country):		
State:	Country:	
New York	United States	
		Yes I
ated person of your firm?		0
repare and send investor account st	atements to the <i>private fund's</i> investors?	
	,	nvestors)
26.(e) is "no" or "some," who send	s the investor account statements to the (re	st of the) <i>private fund's</i>
	ES LLC (city, state and country): State: New York ated person of your firm? repare and send investor account st vestors) Some (provided to some b	(city, state and country): State: New York Country: United States

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28. (a) Does the *private fund* use the services of someone other than you or your *employees* for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

Additional Marketer Information : 1 Record(s) Filed.

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer, you must complete questions (b) through (g) separately for each marketer.

(b) Is the marketer a *related person* of your firm?

(c) Name of the marketer: CITY NATIONAL ROCHDALE

(d) If the marketer is registered with the SEC, its file number (*e.g.*, 801-, 8-, or 866-):
801 - 27265
and CRD Number (if any):
117198

Yes No

Yes No

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0 0

	(e) Location of the marketer's of City:	fice used principally by the priva State:	<i>ate fund</i> (city, state and country): Country:	
	NEW YORK	New York	United States	
				es No
	(f) Does the marketer market th	e <i>private fund</i> through one or m	nore websites?	•
	(g) If the answer to question 28	(f) is "ves." list the website add	dress(es):	
			Information Filed	
PF	RIVATE FUND			
fo	rmation About the Private Fund			
	(a) Name of the <i>private fund</i> :			
	TWO SEAS GLOBAL (MASTER) FUND	LP		
	(b) <i>Private fund</i> identification number:			
	(include the "805-" prefix also)			
	805-6958964546			
	Under the laws of what state or countr	u is the private fund ergenized.		
	Under the laws of what state or countr State:	Country:		
	State.	Cayman Islands		
	(a) Name(s) of General Partner, Manag	or Trustoo or Directors (or par	conc conving in a similar conacity).	
	Name of General Partner, Manager, 1			
	TWO SEAS CAPITAL LP			
	TWO SEAS GLOBAL FUND GP LLC			
			<i>ying adviser(s)</i> that sponsor(s) or manage(s) this <i>private fund.</i>	
	TI			
•	The <i>private fund</i> (check all that apply; y \Box (1) qualifies for the exclusion from :		pany under section 3(c)(1) of the Investment Company Act of 1940	
			pany under section 3(c)(7) of the Investment Company Act of 1940	
	List the name and country, in English, c	of each <i>foreign financial regulator</i>	y authority with which the private fund is registered.	
	Name of Country/English Name of Fo	reign Financial Regulatory Au	uthority	
	Cayman Islands - Cayman Islands Mor	etary Authority		
				Yes N
	(a) Is this a "master fund" in a master	-feeder arrangement?		•
	(b) If yes, what is the name and privat	e fund identification number (if a	any) of the feeder funds investing in this private fund?	
	Name of private fund		Private fund identification number	
	TWO SEAS GLOBAL (CAYMAN) FUND LP		805-8826446111	
	TWO SEAS GLOBAL (DOMESTIC) FUND	LP	805-6251285692	
				Yes N
	(c) Is this a "feeder fund" in a master-	feeder arrangement?		0 0
	(d) If yes, what is the name and <i>privat</i> Name of <i>private fund</i> :	e <i>fund</i> identification number (if a	any) of the master fund in which this <i>private fund</i> invests?	
	<i>Private fund</i> identification number: (include the "805-" prefix also)			
	NOTE: You must complete question 6 for	or each master-feeder arrangem	nent regardless of whether you are filing a single Schedule D, Sectio	n 7.B.(1)

7. If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of

the feeder funds answer the following questions: No Information Filed NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all of their assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it issued multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund. Yes No 8. (a) Is this *private fund* a "fund of funds"? \circ \odot NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also private funds or registered investment companies. (b) If yes, does the private fund invest in funds managed by you or by a related person? \mathbf{O} \circ Yes No 9. During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment \mathbf{O} \odot Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)? 10. What type of fund is the *private fund*? Ind C liquidity fund C private equity fund C real estate fund C securitized asset fund C venture capital fund C Other private fund: NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A. 11. Current gross asset value of the private fund: \$ 483,173,854 **Ownership** 12. Minimum investment commitment required of an investor in the private fund: \$ 1,000,000 NOTE: Report the amount routinely required of investors who are not your related persons (even if different from the amount set forth in the organizational documents of the fund). 13. Approximate number of the *private fund's* beneficial owners: 145 14. What is the approximate percentage of the private fund beneficially owned by you and your related persons: 5% 15. (a) What is the approximate percentage of the *private fund* beneficially owned (in the aggregate) by funds of funds: 35% Yes No (b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment $^{\circ}$ 0 Company Act of 1940, are sales of the fund limited to qualified clients? 16. What is the approximate percentage of the private fund beneficially owned by non-United States persons: 54% Your Advisory Services Yes No 17. (a) Are you a subadviser to this private fund? $^{\circ}$ \odot (b) If the answer to question 17. (a) is "yes," provide the name and SEC file number, if any, of the adviser of the private fund. If the answer to question 17.(a) is "no," leave this question blank. No Information Filed Yes No 18. (a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund? 0 0 (b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the private fund. If the answer

No Information Filed

to question 18.(a) is "no," leave this question blank.

19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.	_	-
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Priv	vate Offering		
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes	s No
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	No Information Filed		
B. S	ERVICE PROVIDERS		
Auc	litors		
		Ye	s No
23.	(a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	\odot	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	O	_
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one aud you must complete questions (b) through (f) separately for each auditing firm.	iting firr	n,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm: ERNST & YOUNG LTD		
	 (c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country): City: State: Country: GRAND CAYMAN Cayman Islands 		
	(d) le the suditing firm on independent public associator?	Yes	No
	(d) Is the auditing firm an <i>independent public accountant</i> ?	O	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	۲	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 1655		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	۲	0
		Ve	s No
	(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?	©	
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	d opinior	าร?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the repor	t is avail	able.
<u>Prir</u>	me Broker	V -	с NI-
24.	(a) Does the <i>private fund</i> use one or more prime brokers?	ves ©	s No
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.		
	Additional Prime Broker Information : 2 Record(s) Filed.		

	broker: cC0. LLC		
(c) If the prime broker 8 - 129	is registered with the SEC, its registration	n number:	
CRD Number (if any):		
361			
(d) Location of prime br	roker's office used principally by the privat	te fund (city, state and country):	
City: NEW YORK	State: New York	Country: United States	
NEW TORK	New TOTK	United States	Yes
(e) Does this prime bro	ker act as custodian for some or all of the	e private fund's assets?	۲
		b) through (e) below for each prime broker the grade of the second s	
(b) Name of the prime I JEFFERIES LLC	proker:		
(c) If the prime broker 8 - 15074	is registered with the SEC, its registration	n number:	
CRD Number (if any 2347):		
(d) Location of prime b	roker's office used principally by the <i>prival</i>	<i>te fund</i> (city, state and country):	
City: NEW YORK	State: New York	Country: United States	
	New Fork		Yes
(e) Does this prime bro	ker act as custodian for some or all of the	e private fund's assets?	۲
	any custodians (including the prime brok	ers listed above) to hold some or all of its as	
If the answer to question	25.(a) is "yes," respond to questions (b)	through (g) below for each custodian the <i>pr</i> . (b) through (g) separately for each custodiar	
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one	25.(a) is "yes," respond to questions (b)		
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one Additional Custodian Inf If the answer to questic <i>fund</i> uses more than on	25. (a) is "yes," respond to questions (b) custodian, you must complete questions (formation : 4 Record(s) Filed.		n. Private fund uses. If the priva
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one Additional Custodian Inf	25. (a) is "yes," respond to questions (b) custodian, you must complete questions (formation : 4 Record(s) Filed.	(b) through (g) separately for each custodiarb) through g) below for each custodian the p	n. Private fund uses. If the priva
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one Additional Custodian Inf If the answer to questic <i>fund</i> uses more than on (b) Legal name of custo	25. (a) is "yes," respond to questions (b) custodian, you must complete questions (formation : 4 Record(s) Filed.	(b) through (g) separately for each custodiarb) through g) below for each custodian the p	n. Private fund uses. If the priva
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one Additional Custodian Inf If the answer to questic <i>fund</i> uses more than on (b) Legal name of custo CITIBANK NA (c) Primary business na CITIBANK NA (d) The location of the	25. (a) is "yes," respond to questions (b) custodian, you must complete questions (formation : 4 Record(s) Filed. on 25. (a) is "yes," respond to questions (k e custodian, you must complete questions odian:	 (b) through (g) separately for each custodiar b) through g) below for each custodian the p is (b) through (g) separately for each custodian of the private fund's assets (city, state and content 	n. <i>rivate fund</i> uses. If the <i>priv</i> a
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one Additional Custodian Inf If the answer to questic <i>fund</i> uses more than on (b) Legal name of custo CITIBANK NA (c) Primary business na CITIBANK NA (d) The location of the City:	25. (a) is "yes," respond to questions (b) custodian, you must complete questions (formation : 4 Record(s) Filed. on 25. (a) is "yes," respond to questions (b) e custodian, you must complete questions odian: ame of custodian: custodian's office responsible for <i>custody</i> State:	 (b) through (g) separately for each custodiar b) through g) below for each custodian the p is (b) through (g) separately for each custodian of the private fund's assets (city, state and concountry: 	n. <i>rivate fund</i> uses. If the <i>priv</i> a
Does the <i>private fund</i> use If the answer to question <i>fund</i> uses more than one Additional Custodian Inf If the answer to questic <i>fund</i> uses more than on (b) Legal name of custo CITIBANK NA (c) Primary business na CITIBANK NA (d) The location of the	25. (a) is "yes," respond to questions (b) custodian, you must complete questions (formation : 4 Record(s) Filed. on 25. (a) is "yes," respond to questions (b) e custodian, you must complete questions odian: ame of custodian: custodian's office responsible for <i>custody</i>	 (b) through (g) separately for each custodiar b) through g) below for each custodian the p is (b) through (g) separately for each custodian of the private fund's assets (city, state and content 	n. <i>rivate fund</i> uses. If the <i>priv</i> a

(g)	If the custodian is not a bro <i>identifier</i> (if any)	ker-dealer, or is a broker-dealer bu	t does not have an SEC registration number, provide its	s legal entity
	E570DZWZ7FF32TWEFA76			
			through g) below for each custodian the <i>private fund</i> us b) through (g) separately for each custodian.	ses. If the <i>priva</i>
))	Legal name of custodian: GOLDMAN SACHS & CO. LLC			
)	Primary business name of cu GOLDMAN SACHS & CO. LLC			
)		n's office responsible for <i>custody</i> of	the <i>private fund's</i> assets (city, state and country):	
	City: NEW YORK	State: New York	Country: United States	
				Yes
1	Is the custodian a related pe	erson of your firm?		0
	If the custodian is a broker-o 8 - 129	dealer, provide its SEC registration	number (if any):	
	CRD Number (if any): 361			
)	If the custodian is not a bro	kor doalor, or is a broker dealer bu		c logal optitu
	<i>identifier</i> (if any)		t does not have an SEC registration number, provide its	
	<i>identifier</i> (if any) e answer to question 25.(a)	is "yes," respond to questions (b)	t does not have an SEC registration number, provide its through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian.	
Ind	<i>identifier</i> (if any) e answer to question 25.(a)	is "yes," respond to questions (b)	through g) below for each custodian the <i>private fund</i> us	
<i>וחנ</i> כ)	<i>identifier</i> (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian:	is "yes," respond to questions (b) lian, you must complete questions (through g) below for each custodian the <i>private fund</i> us	
))	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian	is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country):	
)	identifier (if any) le answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC) is "yes," respond to questions (b) lian, you must complete questions (through g) below for each custodian the <i>private fund</i> us b) through (g) separately for each custodian.	
n.))	identifier (if any) le answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City:	is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country:	ses. If the <i>priva</i>
)))))	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i>	is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York <i>erson</i> of your firm?	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i> Yes
)))	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i> If the custodian is a broker-o	is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i> Yes
)))))	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i>	is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York <i>erson</i> of your firm?	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i>
)))	identifier (if any) e answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i> If the custodian is a broker-o 8 - 15074	is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York <i>erson</i> of your firm?	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i>
))	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i> If the custodian is a broker-o 8 - 15074 CRD Number (if any): 2347) is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York <i>erson</i> of your firm? dealer, provide its SEC registration	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i> Yes
סחע (כ (כ (כ (ב (ג)	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i> If the custodian is a broker-o 8 - 15074 CRD Number (if any): 2347 If the custodian is not a bro) is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York <i>erson</i> of your firm? dealer, provide its SEC registration	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i> Yes
סחע (כ (כ (כ (ב (ג)	identifier (if any) he answer to question 25.(a) d uses more than one custod Legal name of custodian: JEFFERIES LLC Primary business name of cu JEFFERIES LLC The location of the custodian City: NEW YORK Is the custodian a <i>related pe</i> If the custodian is a broker-o 8 - 15074 CRD Number (if any): 2347 If the custodian is not a bro) is "yes," respond to questions (b) lian, you must complete questions (ustodian: n's office responsible for <i>custody</i> of State: New York <i>erson</i> of your firm? dealer, provide its SEC registration	through g) below for each custodian the <i>private fund</i> us (b) through (g) separately for each custodian. the <i>private fund's</i> assets (city, state and country): Country: United States	ses. If the <i>priva</i> Yes

JP MORGAN CHASE BANK, NA

	(c) Primary business name of JP MORGAN CHASE BANK,			
		· · · · ·	the <i>private fund's</i> assets (city, state and co	untry):
	City: NEW YORK	State: New York	Country: United States	
	(e) Is the custodian a <i>related</i>	person of your firm?		Yes No
	(f) If the custodian is a broke	r-dealer, provide its SEC registration	number (if any):	
	- CRD Number (if any):			
	(g) If the custodian is not a b <i>identifier</i> (if any) 7H6GLXDRUGQFU57RNE9		t does not have an SEC registration numbe	r, provide its <i>legal entity</i>
Admini	istrator			
				Yes No
26. (a)		·	rough (f) below. If the <i>private fund</i> uses mo rator.	ore than one administrator, you
	Additional Administrator Info	mation : 1 Record(s) Filed.		
		lete questions (b) through (f) separat	through (f) below. If the <i>private fund</i> uses r rely for each administrator.	nore than one
	(c) Location of administrator	(city, state and country):		
	City:	State:	Country:	
	GRAND CAYMAN		Cayman Islands	Yes No
	(d) Is the administrator a rela	<i>ited person</i> of your firm?		0 0
			tements to the <i>private fund's</i> investors? It not all investors) \bigcirc No (provided to no ir	nvestors)
			the investor account statements to the (re rest of the) <i>private fund's</i> investors, respon	
	ur related person?	rcentage of the <i>private fund's</i> assets ((by value) was valued by a <i>person</i> , such as	an administrator, that is not
Ind rel	clude only those assets where (i)	on used for purposes of investor subs	procedure established for that asset, if any criptions, redemptions or distributions, and	
Market	ters			Yes No

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

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	No Information Filed	
PRIVA	TE FUND	
format	tion About the Private Fund	
(a)	Name of the <i>private fund</i> :	
	TWO SEAS LITIGATION OPPORTUNITIES FUND LLC	
	Private fund identification number: (include the "805-" prefix also) 805-6230033710	
. Und	ler the laws of what state or country is the private fund organized:	
	State: Country:	
	Delaware United States	
	Name(s) of General Partner, Manager, Trustee, or Directors (or <i>persons</i> serving in a similar capacity):	
	me of General Partner, Manager, Trustee, or Director O SEAS CAPITAL LP	
TW	O SEAS LITIGATION OPPORTUNITIES FUND MANAGER LLC	
(b)	If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.	
	No Information Filed	
. The	private fund (check all that apply; you must check at least one):	
	(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940	
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the investment Company Act of 1940	
List	the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>private fund</i> is registered.	
	No Information Filed	
(a)	Is this a "master fund" in a master-feeder arrangement?	Yes I
	If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?	0
	No Information Filed	
	In this a "feader fund" in a master feader arrangement?	Yes I
	Is this a "feeder fund" in a master-feeder arrangement?	0
	If yes, what is the name and <i>private fund</i> identification number (if any) of the master fund in which this <i>private fund</i> invests? Name of <i>private fund</i> :	
	Private fund identification number: (include the "805-" prefix also)	
	ΓΕ: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section the master-feeder arrangement or reporting on the funds separately.	7.B.(1
	ou are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for feeder funds answer the following questions:	⁻ each
	No Information Filed	
	No Information Filed TE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all	

8.	(a) Is this <i>private fund</i> a "fund of funds"?	\circ	\odot
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	o
10.	What type of fund is the private fund?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private equity fund • real estate fund • securitized asset fund • venture capital fund • Other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity fund • real estate fund • securitized asset fund • venture capital fund • other private equity f	te fun	d:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 198,321,056		
<u>Ow</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 100,000		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).		
13.	Approximate number of the <i>private fund's</i> beneficial owners: 56		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 6%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 5%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes ©	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 3%		
<u>You</u>	ir Advisory Services		
47		Yes	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	\odot
	(b) If the answer to question 17. (a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17. (a) is "no," leave this question blank.	to	
	No Information Filed		
10	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	Yes	
10.	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>. If the to question 18.(a) is "no," leave this question blank.	O answe	© er
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Priv</u>	vate Offering	Yes	No

21. Has the *private fund* ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?

• •

	yes, provide the <i>private fund's</i> Form D file number (if any): orm D file number		
	21-369729		
8. SER∖	ICE PROVIDERS		
Audito	<u>rs</u>		
		Y	es No
23. (a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit? (2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?		• •
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audi		• •
	you must complete questions (b) through (f) separately for each auditing firm.		,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm: EISNERAMPER LLP		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		
	NEW YORK New York United States	Ves	No
	(d) Is the auditing firm an independent public accountant?	•	0
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	۲	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 274		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	o	0
		v	es No
(g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's investors?		• • •
(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	opini	ons?
	Yes ○ No ○ Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the report	is ava	ailable
Prime	Broker	V	es No
24. (a) Does the <i>private fund</i> use one or more prime brokers?		
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	the <i>pr</i>	
	Additional Prime Broker Information : 3 Record(s) Filed.		
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. <i>private fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	If the	
	(b) Name of the prime broker: GOLDMAN SACHS & CO. LLC		
	 (c) If the prime broker is registered with the SEC, its registration number: 8 - 129 		
	CRD Number (if any):		

City:	State:	Country:	
NEW YORK	New York	United States	
(e) Does this prime broker ac	t as custodian for some or all of the privation of the pr	ate fund's assets?	١
•		ough (e) below for each prime broker the <i>priv</i> stions (b) through (e) separately for each prir	
(b) Name of the prime broker JONESTRADING	:		
(c) If the prime broker is reg8 - 26089	istered with the SEC, its registration num	iber:	
CRD Number (if any): 6888			
(d) Location of prime broker's City:	s office used principally by the <i>private fun</i> State:	d (city, state and country): Country:	
THOUSAND OAKS	California	United States	
(a) Doop this prime burley	t as sustadion for some or all of the	ato fundio accosto?	Y
(e) Dues this prime broker ac	t as custodian for some or all of the priva		
<i>private fund</i> uses more than o(b) Name of the prime brokerUBS SECURITIES LLC	ne prime broker, you must complete que	ough (e) below for each prime broker the <i>priv</i> stions (b) through (e) separately for each prir ber:	
 private fund uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 	ne prime broker, you must complete que	estions (b) through (e) separately for each prin	
 <i>private fund</i> uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 	ne prime broker, you must complete que	estions (b) through (e) separately for each prin	
 <i>private fund</i> uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 	ne prime broker, you must complete que	estions (b) through (e) separately for each prin	
 private fund uses more than of (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's 	ne prime broker, you must complete que : istered with the SEC, its registration num s office used principally by the <i>private fun</i>	estions (b) through (e) separately for each prin aber: d (city, state and country):	
 private fund uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK 	ne prime broker, you must complete que istered with the SEC, its registration num s office used principally by the <i>private fun</i> State: New York	d (city, state and country): Country: United States	ne broker.
 private fund uses more than of (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK 	ne prime broker, you must complete que : istered with the SEC, its registration num s office used principally by the <i>private fun</i> State:	d (city, state and country): Country: United States	ne broker.
 private fund uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK (e) Does this prime broker ac 	ne prime broker, you must complete que istered with the SEC, its registration num s office used principally by the <i>private fun</i> State: New York	d (city, state and country): Country: United States	ne broker.
 private fund uses more than of (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK (e) Does this prime broker ad 	ne prime broker, you must complete que : istered with the SEC, its registration num s office used principally by the <i>private fun</i> State: New York et as custodian for some or all of the <i>priva</i>	estions (b) through (e) separately for each prin aber: d (city, state and country): Country: United States ate fund's assets?	ne broker.
 private fund uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK (e) Does this prime broker ac 	ne prime broker, you must complete que is istered with the SEC, its registration num s office used principally by the <i>private fun</i> State: New York it as custodian for some or all of the <i>priva</i> ustodians (including the prime brokers lis) is "yes," respond to questions (b) throu	estions (b) through (e) separately for each print ber: d (city, state and country): Country: United States ate fund's assets?	ne broker.
 private fund uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK (e) Does this prime broker ac 	ne prime broker, you must complete que istered with the SEC, its registration num s office used principally by the <i>private func</i> State: New York it as custodian for some or all of the <i>priva</i> ustodians (including the prime brokers lis) is "yes," respond to questions (b) throu lian, you must complete questions (b) th	estions (b) through (e) separately for each print aber: d (city, state and country): Country: United States ate fund's assets?	ne broker.
 <i>private fund</i> uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK (e) Does this prime broker ac 1 Does the <i>private fund</i> use any control of the answer to question 25. (a) and uses more than one custoo Additional Custodian Information 	istered with the SEC, its registration num soffice used principally by the <i>private func</i> State: New York et as custodian for some or all of the <i>priva</i> ustodians (including the prime brokers lis) is "yes," respond to questions (b) throu lian, you must complete questions (b) throu tion : 4 Record(s) Filed.	estions (b) through (e) separately for each print aber: d (city, state and country): Country: United States ate fund's assets? ested above) to hold some or all of its assets? ugh (g) below for each custodian the <i>private fu</i> rough (g) separately for each custodian.	ne broker.
 <i>private fund</i> uses more than o (b) Name of the prime broker UBS SECURITIES LLC (c) If the prime broker is reg 8 - 22651 CRD Number (if any): 7654 (d) Location of prime broker's City: NEW YORK (e) Does this prime broker ac (e) Does this prime broker ac (f the answer to question 25. (a) <i>und</i> uses more than one custod (a) Additional Custodian Information 	<pre>is prime broker, you must complete que is istered with the SEC, its registration num is office used principally by the private function State: New York it as custodian for some or all of the private ustodians (including the prime brokers lis) is "yes," respond to questions (b) throut lian, you must complete questions (b) throut lian; 4 Record(s) Filed. (a) is "yes," respond to questions (b) throut (b) throut (c) is "yes," respond to questions (c) is "yes," respond to ques</pre>	estions (b) through (e) separately for each print ber: d (city, state and country): Country: United States ate fund's assets?	ne broker.

(d)		ffice responsible for <i>custody</i> of State:	the <i>private fund's</i> assets (city, state and country):	
	City: NEW YORK	New York	Country: United States	
				Yes No
(e)	Is the custodian a related person	of your firm?		00
(f)	If the custodian is a broker-deale	er, provide its SEC registration	number (if any):	
	- CRD Number (if any):			
(g)	If the custodian is not a broker-o identifier (if any)	dealer, or is a broker-dealer bu	it does not have an SEC registration number, provide	its <i>legal entity</i>
	E57ODZWZ7FF32TWEFA76			
	• • • • •		through g) below for each custodian the <i>private fund</i> (b) through (g) separately for each custodian.	uses. If the <i>private</i>
(b)	Legal name of custodian: GOLDMAN SACHS & CO. LLC			
(c)	Primary business name of custod GOLDMAN SACHS & CO. LLC	Jian:		
(d)	The location of the custodian's o	ffice responsible for <i>custody</i> of	the <i>private fund's</i> assets (city, state and country):	
	City: NEW YORK	State: New York	Country: United States	
				Yes No
(e)	Is the custodian a related person	of your firm?		00
(f)	If the custodian is a broker-deale 8 - 129	er, provide its SEC registration	number (if any):	
	CRD Number (if any): 361			
(g)	If the custodian is not a broker-o identifier (if any)	dealer, or is a broker-dealer bu	It does not have an SEC registration number, provide	its legal entity
			through g) below for each custodian the <i>private fund</i> (b) through (g) separately for each custodian.	uses. If the <i>private</i>
(b)	Legal name of custodian: JP MORGAN CHASE BANK, NA			
(c)	Primary business name of custod JP MORGAN CHASE BANK, NA	Jian:		
(d)		ffice responsible for <i>custody</i> of	the <i>private fund's</i> assets (city, state and country):	
	City: NEW YORK	State: New York	Country: United States	
(e)	Is the custodian a <i>related person</i>	of your firm?		Yes No
				00
1	If the custodian is a broker-deale	er, provide its SEC registration	number (if any):	
(f)	_	· · ·		

	· · · · · · · · · · · · · · · · · · ·	through g) below for each custodian the <i>private fund</i> (b) through (g) separately for each custodian.	uses. If the <i>pr</i>
(b) Legal name of custodian: UBS SECURITIES LLC			
(c) Primary business name of UBS SECURITIES LLC	custodian:		
(d) The location of the custoc	lian's office responsible for <i>custody</i> of	the <i>private fund's</i> assets (city, state and country):	
City:	State:	Country:	
NEW YORK	New York	United States	
(a) to the sustadian a related			Ye
(e) Is the custodian a <i>related</i>	person or your him?		0
(f) If the custodian is a broke	er-dealer, provide its SEC registration	number (if any)	
8 - 22651			
CRD Number (if any):			
7654			
(g) If the custodian is not a b <i>identifier</i> (if any)	proker-dealer, or is a broker-dealer bu	ut does not have an SEC registration number, provide	e its <i>legal entity</i>
	ministrator other than your firm?		
If the answer to question 26.(a)	ministrator other than your firm? is "yes," respond to questions (b) th rough (f) separately for each adminis	nrough (f) below. If the <i>private fund</i> uses more than o trator.	
Does the <i>private fund</i> use an ad If the answer to question 26.(a)	is "yes," respond to questions (b) th rough (f) separately for each adminis		
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Information If the answer to question 26. (b)	is "yes," respond to questions (b) th rough (f) separately for each adminis rmation : 1 Record(s) Filed.	trator. through (f) below. If the <i>private fund</i> uses more than	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Information If the answer to question 26. (b)	(a) is "yes," respond to questions (b) th rough (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) blete questions (b) through (f) separa	trator. through (f) below. If the <i>private fund</i> uses more than	
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must comp (b) Name of administrator: COHEN & ASSOCIATES, LI	(a) is "yes," respond to questions (b) the rough (f) separately for each administer mation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) olete questions (b) through (f) separated of the separated	trator. through (f) below. If the <i>private fund</i> uses more than	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Information If the answer to question 26. (administrator, you must complete (b) Name of administrator:	(a) is "yes," respond to questions (b) the rough (f) separately for each administer mation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) olete questions (b) through (f) separated of the separated	trator. through (f) below. If the <i>private fund</i> uses more than	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must comp (b) Name of administrator: COHEN & ASSOCIATES, LI (c) Location of administrator	(a) is "yes," respond to questions (b) the rough (f) separately for each administremation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) blete questions (b) through (f) separately for each administremation (f) separately (city, state and country):	trator. through (f) below. If the <i>private fund</i> uses more than tely for each administrator.	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must complete (b) Name of administrator: COHEN & ASSOCIATES, LI (c) Location of administrator City: WESTPORT	 is "yes," respond to questions (b) through (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) olete questions (b) through (f) separa C C (city, state and country): State: C (connecticut 	trator. through (f) below. If the <i>private fund</i> uses more than tely for each administrator. Country:	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must comp (b) Name of administrator: COHEN & ASSOCIATES, LI (c) Location of administrator City:	 is "yes," respond to questions (b) through (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) olete questions (b) through (f) separa C C (city, state and country): State: C (connecticut 	trator. through (f) below. If the <i>private fund</i> uses more than tely for each administrator. Country:	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must complete (b) Name of administrator: COHEN & ASSOCIATES, LU (c) Location of administrator City: WESTPORT (d) Is the administrator a <i>rela</i>	 is "yes," respond to questions (b) through (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) olete questions (b) through (f) separa C (city, state and country): State: Connecticut 	trator. through (f) below. If the <i>private fund</i> uses more than tely for each administrator. Country: United States	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must complete administrator, you must complete (b) Name of administrator: COHEN & ASSOCIATES, LI (c) Location of administrator City: WESTPORT (d) Is the administrator a <i>rela</i> (e) Does the administrator private	 is "yes," respond to questions (b) through (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) blete questions (b) through (f) separa LC (city, state and country): State: Connecticut ated person of your firm? 	through (f) below. If the <i>private fund</i> uses more than tely for each administrator. Country: United States tements to the <i>private fund's</i> investors?	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must complete administrator, you must complete (b) Name of administrator: COHEN & ASSOCIATES, LI (c) Location of administrator City: WESTPORT (d) Is the administrator a <i>rela</i> (e) Does the administrator private	 is "yes," respond to questions (b) through (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) blete questions (b) through (f) separa LC (city, state and country): State: Connecticut ated person of your firm? 	trator. through (f) below. If the <i>private fund</i> uses more than tely for each administrator. Country: United States	ne administrato
Does the <i>private fund</i> use an add If the answer to question 26. (a) must complete questions (b) the Additional Administrator Infor If the answer to question 26. (administrator, you must complete (b) Name of administrator: COHEN & ASSOCIATES, LI (c) Location of administrator City: WESTPORT (d) Is the administrator a <i>rela</i> (e) Does the administrator prive • Yes (provided to all inve (f) If the answer to question	 is "yes," respond to questions (b) through (f) separately for each adminis rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b) blete questions (b) through (f) separa 	through (f) below. If the <i>private fund</i> uses more than tely for each administrator. Country: United States tements to the <i>private fund's</i> investors?	n one Yes O

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including

Marketers

20	(a)	Doos the priv	into funduiso	the convices of	someone other	than you o	r vour	omployoog for	markating n	urnococ?
20.	(a)	Dues the pin	ale iunu use			linali you o	i youi	en ployees to	mai keting p	

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- (a) Name of the *private fund*: TWO SEAS LNP OPPORTUNITIES (CAYMAN) FUND LP
 (b) *Private fund* identification number: (include the "805-" prefix also)
 - 805-7101806575
- 2. Under the laws of what state or country is the *private fund* organized: State: Country:

for the master-feeder arrangement or reporting on the funds separately.

Cayman Islands

3. (a) Name(s) of General Partner, Manager, Trustee, or Directors (or *persons* serving in a similar capacity):

Name of General Part	er, Manager, Trustee, or Director			
TWO SEAS CAPITAL LP				
TWO SEAS LNP OPPOR	UNITIES FUND GP LLC			
(b) If filing an <i>umbrella</i>	registration, identify the filing adviser and	d/or <i>relying adviser(s)</i> tha	t sponsor(s) or manage(s	s) this <i>private fund</i> .

(1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940

(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.

	Name of Country/English Name of Foreign Financial Regulatory Authority	
C	Cayman Islands - Cayman Islands Stock Exchange Authority	
		Yes I
(8	a) Is this a "master fund" in a master-feeder arrangement?	0
(k	b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?	
	No Information Filed	
		Yes I
(0	c) Is this a "feeder fund" in a master-feeder arrangement?	\odot
(0	d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?	
	Name of <i>private fund</i> :	
	TWO SEAS LNP OPPORTUNITIES (MASTER) FUND LP	
	Private fund identification number:	
	(include the "805-" prefix also)	
	805-6995911875	

If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for each of

Yes No

	the feeder funds answer the following questions:		
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		
8.	(a) Is this <i>private fund</i> a "fund of funds"?	Yes	
ο.	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.	C t	o
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	Ô	©
10.	What type of fund is the private fund?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other priva	te fur	пd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 15,747,579		
Ow	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 100,000 NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).	Ş	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 9		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 0%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 70%		
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	Yes ©	No O
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 99%		
Υοι	Ir Advisory Services		
17.	(a) Are you a subadviser to this <i>private fund</i> ?	Yes	No ©
	(b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i> . If the answer question 17.(a) is "no," leave this question blank.	~	~
	No Information Filed		
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	Yes	-
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i>. If the to question 18.(a) is "no," leave this question blank.	O answ	€ ver

No Information Filed

19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
<u>Priv</u>	rate Offering		
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Yes ©	s No
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-448634		
B. SE	ERVICE PROVIDERS		
Aud	itors		
7100		Ye	s No
23.	(a) (1) Are the private fund's financial statements subject to an annual audit?	\odot	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	\odot	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one aud you must complete questions (b) through (f) separately for each auditing firm.	iting firr	m,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm: ERNST & YOUNG LTD		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		
	GRAND CAYMAN Cayman Islands		
	(d) Is the auditing firm an independent public accountant?	Yes ©	No O
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	o	0
	If yes, Public Company Accounting Oversight Board-Assigned Number: 1655		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	o	0
		Ye	s No
	(g) Are the <i>private fund's</i> audited financial statements for the most recently completed fiscal year distributed to the <i>private fund's</i> investors?	o	0
	(h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualified	l opinio	ns?
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the repor	t is avai	lable.
<u>Prir</u>	ne Broker		
24	(a) Does the <i>private fund</i> use one or more prime brokers?	-	s No
∠4.	 (a) Does the private fund use one of more prime brokers? If the answer to question 24. (a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses. If <i>fund</i> uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker. 	the <i>pri</i> u	~

No Information Filed

Custodian

25.

Yes No

(a)	Does the	nrivate	fund use a	any custodians	(including	the prime	brokers listed	l above)	to hold	some or a	all of it	ts assets?
(u)	DOCS the	private	runu use i	any custourans	(including	the prime			to nora	301110 01		15 455015.

If the answer to question 25.(a) is "yes," respond to questions (b) through (g) below for each custodian the *private fund* uses. If the *private fund* uses more than one custodian, you must complete questions (b) through (g) separately for each custodian.

Additional Custodian Info	rmation : 2 Record(s) Filed.		
) through g) below for each custodian the <i>private fund</i> uses. If the <i>privat</i> (b) through (g) separately for each custodian.	te
(b) Legal name of custoc CITIBANK NA	lian:		
(c) Primary business nar CITIBANK NA	ne of custodian:		
(d) The location of the cu	ustodian's office responsible for <i>custody</i> c	f the <i>private fund's</i> assets (city, state and country):	
City: NEW YORK	State: New York	Country: United States	
(e) Is the custodian a re	lated person of your firm?	Yes	No ⓒ
(f) If the custodian is a b	proker-dealer, provide its SEC registration	number (if any):	
CRD Number (if any):			
(g) If the custodian is no <i>identifier</i> (if any) E570DZWZ7FF32TW		ut does not have an SEC registration number, provide its <i>legal entity</i>	
	custodian, you must complete questions lian:) through g) below for each custodian the <i>private fund</i> uses. If the <i>privat</i> (b) through (g) separately for each custodian.	te
(c) Primary business nar JP MORGAN CHASE B/	ne of custodian:		
(d) The location of the cu	ustodian's office responsible for <i>custody</i> c	f the <i>private fund's</i> assets (city, state and country):	
City: NEW YORK	State: New York	Country: United States	
(e) Is the custodian a re	lated person of your firm?	Yes	No ⓒ
(f) If the custodian is a b	proker-dealer, provide its SEC registration	number (if any):	
CRD Number (if any):			
(g) If the custodian is no <i>identifier</i> (if any)	t a broker-dealer, or is a broker-dealer b	ut does not have an SEC registration number, provide its <i>legal entity</i>	

26. (a) Does the *private fund* use an administrator other than your firm?

If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the *private fund* uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.

Yes No

 \odot \circ

	Additional Administrator Information : 1 Reco	ord(s) Filed.						
	If the answer to question 26.(a) is "yes," respond to questions (b) through (f) below. If the <i>private fund</i> uses more than one administrator, you must complete questions (b) through (f) separately for each administrator.							
	(b) Name of administrator:							
	SS&C FUND SERVICES (CAYMAN) LTD							
	(c) Location of administrator (city, state and o	country):						
	City:	State:	Country:					
	GRAND CAYMAN		Cayman Islands	Yes No				
	(d) Is the administrator a <i>related person</i> of yo	our firm?		0 0				
	(e) Does the administrator prepare and send • Yes (provided to all investors)		,					
	(f) If the answer to question 26.(e) is "no" o investors? If investor account statements			· · ·				
your 1009	ng your last fiscal year, what percentage of the <i>related person</i> ? % ude only those assets where (i) such <i>person</i> card			set, if any, including obtaining any				
	vant quotes, and (ii) the valuation used for purpations) was the valuation determined by such μ		riptions, redemptions or distribut	ions, and fee calculations (including				
alloc	ations) was the valuation determined by such μ		riptions, redemptions or distribut	ions, and fee calculations (including				
alloc <u>keter</u>	ations) was the valuation determined by such μ	person.		Yes				
alloc <u> (a)</u> (a) (a)	rs	person. one other than you or y s as a placement agent is "yes," respond to qu	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
alloc <u> (a)</u> (a) (a)	nations) was the valuation determined by such p rs Does the <i>private fund</i> use the services of someo You must answer "yes" whether the <i>person</i> acts similar <i>person</i> . If the answer to question 28.(a)	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
alloc (a) [s	nations) was the valuation determined by such p rs Does the <i>private fund</i> use the services of someo You must answer "yes" whether the <i>person</i> acts similar <i>person</i> . If the answer to question 28.(a)	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
(a) [rs Does the <i>private fund</i> use the services of someo You must answer "yes" whether the <i>person</i> acts similar <i>person</i> . If the answer to question 28.(a) uses. If the <i>private fund</i> uses more than one ma	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
alloc. (a) [S U S U S U S U S U S U S U S U S U S	E FUND	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
(a) [(a) [(a) [(a) [(a) [(a) [(a) [(a) [(a) [E FUND E FUND TWO SEAS LNP OPPORTUNITIES (DOMESTIC) FU	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl No Infor	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
(a) [(a) [(a) [(b) / (b) /	E FUND E FUND Mame of the <i>private fund</i> use the services of someon Mathematical answer "yes" whether the <i>person</i> acts whether the <i>person</i> acts wheth	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl No Infor	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
(a) [(a) [(b) / (b) / (b) / (c) (c) (c) (c) (c) (c) (c) (c) (c) (c)	E FUND E FUND Mame of the <i>private fund</i> : TWO SEAS LNP OPPORTUNITIES (DOMESTIC) FU <i>Private fund</i> identification number: (include the "805-" prefix also)	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl No Infor	your <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
(a) [(a) [(b) / (b) / (b) / (c) /	ations) was the valuation determined by such p rs Does the <i>private fund</i> use the services of someony You must answer "yes" whether the <i>person</i> acts is similar <i>person</i> . If the answer to question 28. (a) uses. If the <i>private fund</i> uses more than one ma E FUND Fon About the <i>Private fund</i> Name of the <i>private fund</i> : TWO SEAS LNP OPPORTUNITIES (DOMESTIC) FU <i>Private fund</i> identification number: (include the "805-" prefix also) 805-1534357923	person. one other than you or y s as a placement agent is "yes," respond to qu arketer you must compl No Infor	vour <i>employees</i> for marketing pur t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se mation Filed	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				
alloc. eter (a) [(a) [(b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c) (E FUND Two SEAS LNP OPPORTUNITIES (DOMESTIC) FU Private fund identification number: (include the "805-" prefix also) 805-1534357923 Er the laws of what state or country is the private er the laws of what state or country is the private State:	person. Dene other than you or y s as a placement agent is "yes," respond to qu arketer you must compl No Infor No Infor JND LP ate fund organized: Country: United States	Your <i>employees</i> for marketing pure t, consultant, finder, introducer, r lestions (b) through (g) below for lete questions (b) through (g) se mation Filed	Yes poses? nunicipal advisor or other solicitor, or r each such marketer the <i>private fund</i>				

	TWO SEAS LNP OPPORTUNITIES FUND GP LLC		
	(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.		
	No Information Filed		
4.	The private fund (check all that apply; you must check at least one):		
	(1) qualifies for the exclusion from the definition of investment company under section $3(c)(1)$ of the Investment Company Act of 1940		
	(2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940		
5.	List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.		
	No Information Filed		
		Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?	0	o
	(b) If yes, what is the name and <i>private fund</i> identification number (if any) of the feeder funds investing in this <i>private fund</i> ?	~	~
	No Information Filed		
		Yes	No
	(c) Is this a "feeder fund" in a master-feeder arrangement?	\odot	0
	(d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests?		
	Name of <i>private fund</i> :		
	TWO SEAS LNP OPPORTUNITIES (MASTER) FUND LP		
	Private fund identification number: (include the "805-" prefix also)		
	805-6995911875		
	NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7 for the master-feeder arrangement or reporting on the funds separately.	′.B.(´	1)
	To the master-reeder all angement of reporting on the runus separately.		
7.	If you are filing a single Schedule D, Section 7.B.(1) for a master-feeder arrangement according to the instructions to this Section 7.B.(1), for the feeder funds answer the following questions:	each	of
	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially all assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if it is multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.		b
8.	(a) Is this <i>private fund</i> a "fund of funds"?	0	\odot
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investment vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		
	(b) If yes, does the <i>private fund</i> invest in funds managed by you or by a <i>related person</i> ?	0	\circ
		Yes	No
9.	During your last fiscal year, did the private fund invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	o
10.	What type of fund is the <i>private fund</i> ?		
	Iquidity fund O private equity fund O real estate fund O securitized asset fund O venture capital fund O Other private	e fun	d:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund</i> : \$ 45,509,684		

<u>Ownership</u>

12. Minimum investment commitment required of an investor in the *private fund*:\$ 25,000

	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in a organizational documents of the fund).	the	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 71		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 4%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds: 0%		
		Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	©	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 0%		
<u>Yo</u>	ur Advisory Services	Ves	No
17.	(a) Are you a subadviser to this <i>private fund</i> ?	0	o
	 (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i>. If the answ question 17.(a) is "no," leave this question blank. 	-0-	e
	No Information Filed		
		Yes	No
18.	(a) Do any investment advisers (other than the investment advisers listed in Section 7.B.(1).A.3.(b)) advise the private fund?	0	\odot
	(b) If the answer to question 18.(a) is "yes," provide the name and SEC file number, if any, of the other advisers to the <i>private fund</i> . If the to question 18.(a) is "no," leave this question blank.	ie answ	ver
	No Information Filed		
		Yes	No
19.	Are your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	NOTE: For purposes of this question, do not consider feeder funds of the private fund.		
20.	Approximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 0%		
Driv	vate Offering		
		Yes	No
21.	Has the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	o	0
22.	If yes, provide the <i>private fund's</i> Form D file number (if any):		
	Form D file number		
	021-448627		
B. S	ERVICE PROVIDERS		
Δικ	liters		
Aut	<u>ditors</u>	Yes	s No
23.	(a) (1) Are the private fund's financial statements subject to an annual audit?	o	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	õ	õ
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one audit you must complete questions (b) through (f) separately for each auditing firm.	_	٦,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm:		

ERNST & YOUNG LTD

	(c) The location of the auditing firm's	office responsible for the prive	ne runu s'addit (city, state and country).		
	City:	State:	Country:		
	GRAND CAYMAN		Cayman Islands	Yes	No
	(d) Is the auditing firm an <i>independen</i>	t public accountant?		©	0
	(e) Is the auditing firm registered wit	h the Public Company Account	ing Oversight Board?	o	0
				U	0
	If yes, Public Company Accounting 1655) Oversight Board-Assigned Nu	imber:		
	(f) If "yes" to (e) above, is the auditi accordance with its rules?	ng firm subject to regular insp	ection by the Public Company Accounting Oversight Board in	۲	0
				Ye	es No
	Are the <i>private fund's</i> audited financial s investors?	tatements for the most recent	ly completed fiscal year distributed to the <i>private fund's</i>	6	0
		- ·	since your last annual updating amendment contain unqualifie	ed opinic	ons?
	● Yes ● No ● Report Not Yet Receive	ed			
	If you check "Report Not Yet Received," y	ou must promptly file an amend	Iment to your Form ADV to update your response when the repo	ort is ava	ilable.
Prime B	roker			Ye	es No
24. (a)	Does the private fund use one or more p	rime brokers?		c	
			rough (e) below for each prime broker the <i>private fund</i> uses. (b) through (e) separately for each prime broker.	If the pri	ivate
		No Infor	rmation Filed		
Custodia	an				
25 (a)	Does the private fund use any custodian	(including the prime brokers	listed above) to hold some or all of its assets?		es No
	If the answer to question 25.(a) is "yes,	" respond to questions (b) thr	rough (g) below for each custodian the <i>private fund</i> uses. If the through (g) separately for each custodian.	he <i>privat</i>	
	Additional Custodian Information : 2	Record(s) Filed.			
			through g) below for each custodian the <i>private fund</i> uses. If b) through (g) separately for each custodian.	the <i>priva</i>	ate
	(b) Legal name of custodian:				
	CITIBANK NA				
		an:			
	CITIBANK NA (c) Primary business name of custodi CITIBANK NA		the <i>private fund's</i> assets (city, state and country):		
	 CITIBANK NA (c) Primary business name of custodia CITIBANK NA (d) The location of the custodian's off City: 	ice responsible for <i>custody</i> of t State:	Country:		
	CITIBANK NA (c) Primary business name of custodi CITIBANK NA (d) The location of the custodian's off	ice responsible for <i>custody</i> of t		Yes	No
	 CITIBANK NA (c) Primary business name of custodia CITIBANK NA (d) The location of the custodian's off City: 	ice responsible for <i>custody</i> of t State: New York	Country:	Yes	No
	 CITIBANK NA (c) Primary business name of custodia CITIBANK NA (d) The location of the custodian's off City: NEW YORK 	ice responsible for <i>custody</i> of t State: New York of your firm?	Country: United States		No
	 CITIBANK NA (c) Primary business name of custodi. CITIBANK NA (d) The location of the custodian's off City: NEW YORK (e) Is the custodian a <i>related person</i> of 	ice responsible for <i>custody</i> of t State: New York of your firm?	Country: United States		No
	 CITIBANK NA (c) Primary business name of custodia CITIBANK NA (d) The location of the custodian's off City: NEW YORK (e) Is the custodian a <i>related person</i> of (f) If the custodian is a broker-dealer - 	ice responsible for <i>custody</i> of t State: New York of your firm?	Country: United States		No

(g) If the custodian is not a broker-dealer, or is a broker-dealer but does not have an SEC registration number, provide its *legal entity*

			 b) through g) below for each custodian the <i>private fund</i> uses. If the solution (g) separately for each custodian. 	ne p
(b)	Legal name of custodian:			
	JP MORGAN CHASE BANK,	NA		
(c)	Primary business name of JP MORGAN CHASE BANK,			
(d)	The location of the custod	lian's office responsible for <i>custody</i> of	of the <i>private fund's</i> assets (city, state and country):	
	City:	State:	Country:	
	NEW YORK	New York	United States	Y
(e)	Is the custodian a <i>related</i>	person of your firm?		Ċ
(f)	If the custodian is a broke	er-dealer, provide its SEC registration	n number (if anv):	
	-			
	CRD Number (if any):			
(g)	If the custodian is not a b identifier (if any)	oroker-dealer, or is a broker-dealer k	out does not have an SEC registration number, provide its <i>legal ei</i>	ntity
trato	7H6GLXDRUGQFU57RNE9	7		
Does	<u>r</u> s the <i>private fund</i> use an adı	ministrator other than your firm?		
Does If the	<u>r</u> 5 the <i>private fund</i> use an add e answer to question 26.(a)	ministrator other than your firm?	through (f) below. If the <i>private fund</i> uses more than one adminis strator.	strat
Does If the must	<u>r</u> the <i>private fund</i> use an add e answer to question 26.(a) c complete questions (b) thr	ministrator other than your firm? is "yes," respond to questions (b) t		strat
Does If the must Addi	r the <i>private fund</i> use an add a answer to question 26.(a) complete questions (b) thr itional Administrator Infor the answer to question 26.(ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini rmation : 1 Record(s) Filed.) through (f) below. If the <i>private fund</i> uses more than one	strat
Does If the must Addi If t adr	r the <i>private fund</i> use an add a answer to question 26.(a) complete questions (b) thr itional Administrator Infor the answer to question 26.(ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini- rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b olete questions (b) through (f) separ) through (f) below. If the <i>private fund</i> uses more than one	strat
Does If the must Addi If t adr (b)	r the <i>private fund</i> use an add a answer to question 26.(a) complete questions (b) thr itional Administrator Infor the answer to question 26.(ministrator, you must comp Name of administrator:	ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini- rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b blete questions (b) through (f) separ ES LLC) through (f) below. If the <i>private fund</i> uses more than one	
Does If the must Addi If t adr (b)	r the <i>private fund</i> use an adule answer to question 26. (a) complete questions (b) thr itional Administrator Infor the answer to question 26. (ministrator, you must comp Name of administrator: SS&C FINANCIAL SERVICE Location of administrator City:	ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini- rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b blete questions (b) through (f) separ ES LLC (city, state and country): State:	strator.) through (f) below. If the <i>private fund</i> uses more than one ately for each administrator. Country:	strat
Does If the must Addi If t adr (b)	r the <i>private fund</i> use an add answer to question 26.(a) complete questions (b) thr itional Administrator Infor the answer to question 26.(ministrator, you must comp Name of administrator: SS&C FINANCIAL SERVICE Location of administrator	ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini- rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b blete questions (b) through (f) separ ES LLC (city, state and country):) through (f) below. If the <i>private fund</i> uses more than one ately for each administrator. Country: United States	trat
Does If the must Addi If t adr (b) (c)	r the <i>private fund</i> use an adule answer to question 26. (a) complete questions (b) thr itional Administrator Infor the answer to question 26. (ministrator, you must comp Name of administrator: SS&C FINANCIAL SERVICE Location of administrator City:	ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b blete questions (b) through (f) separ ES LLC (city, state and country): State: New York) through (f) below. If the <i>private fund</i> uses more than one ately for each administrator. Country: United States	Yes
Does If the must Addi If t adr (b) (c) (d)	Image: sthe private fund use an addition of administrator 26.(a) Image: state answer to question 26.(b) Image: state answer to question 26.(c) Image: state answe	ministrator other than your firm? • is "yes," respond to questions (b) t rough (f) separately for each admini- rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b olete questions (b) through (f) separ ES LLC (city, state and country): State: New York ated person of your firm?	strator.) through (f) below. If the <i>private fund</i> uses more than one ately for each administrator. Country: United States	Yes
Does If the must Addi If t adr (b) (c) (d)	r a the private fund use an addition and the answer to question 26. (a) complete questions (b) thr itional Administrator Infor ithe answer to question 26. (a) the answer to question 26. (a) Name of administrator 1nfor Name of administrator: SS&C FINANCIAL SERVICE Location of administrator City: HARRISON Is the administrator a relation Does the administrator private	ministrator other than your firm? is "yes," respond to questions (b) t rough (f) separately for each admini rmation : 1 Record(s) Filed. (a) is "yes," respond to questions (b blete questions (b) through (f) separ ES LLC (city, state and country): State: New York ated person of your firm? repare and send investor account st) through (f) below. If the <i>private fund</i> uses more than one ately for each administrator. Country: United States	Yes

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including

allocations) was the valuation determined by such perso	allocations)	determined by such person	erson.
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Marketers

28	(a)	Does the private fund use	the services of	someone other than	VOLL OF VOLL	employees for	marketing nurnoses?
20.	(a)	Dues the private rund use	the services of	someone other than	you or your	employees to	marketing purposes:

You must answer "yes" whether the person acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar person. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the private fund uses. If the private fund uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

A. PRIVATE FUND

Information About the Private Fund

- 1. (a) Name of the private fund: TWO SEAS LNP OPPORTUNITIES (MASTER) FUND LP (b) *Private fund* identification number:
 - (include the "805-" prefix also) 805-6995911875
- 2. Under the laws of what state or country is the *private fund* organized: State: Country:
 - Cayman Islands

(a) Name(s) of General Partner, Manager, Trustee, or Directors (or persons serving in a similar capacity): 3.

Name of General Partner, Manager, Trustee, or Director			
TWO SEAS CAPITAL LP			
TWO SEAS LNP OPPORTUNITIES FUND GP LLC			

(b) If filing an umbrella registration, identify the filing adviser and/or relying adviser(s) that sponsor(s) or manage(s) this private fund.

No Information Filed

The *private fund* (check all that apply; you must check at least one): 4.

- (1) qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940
- (2) qualifies for the exclusion from the definition of investment company under section 3(c)(7) of the Investment Company Act of 1940

5. List the name and country, in English, of each foreign financial regulatory authority with which the private fund is registered.

	Name of Country/English Name of Foreign Financial Regulatory Authority			
	Cayman Islands - Cayman Islands Monetary Authority			
			Yes	No
6.	(a) Is this a "master fund" in a master-feeder arrangement?		\odot	0
	(b) If yes, what is the name and private fund identification number (if any) of the feeder funds investing in this private fund?			
	Name of private fund	Drivate fund identification number		

Name of <i>private fund</i>	Private fund identification number
TWO SEAS LNP OPPORTUNITIES (CAYMAN) FUND	805-7101806575
TWO SEAS LNP OPPORTUNITIES (DOMESTIC) FUND LP	805-1534357923

- (c) Is this a "feeder fund" in a master-feeder arrangement?
- (d) If yes, what is the name and private fund identification number (if any) of the master fund in which this private fund invests? Name of *private fund*:

Private fund identification number: (include the "805-" prefix also)

NOTE: You must complete question 6 for each master-feeder arrangement regardless of whether you are filing a single Schedule D, Section 7.B.(1) for the master-feeder arrangement or reporting on the funds separately.

Yes No \odot

0

Yes No

 \odot

0

	No Information Filed		
	NOTE: For purposes of questions 6 and 7, in a master-feeder arrangement, one or more funds ("feeder funds") invest all or substantially a assets in a single fund ("master fund"). A fund would also be a "feeder fund" investing in a "master fund" for purposes of this question if i multiple classes (or series) of shares or interests, and each class (or series) invests substantially all of its assets in a single master fund.	t issue	d
8.	(a) Is this <i>private fund</i> a "fund of funds"?	Yes	No
	NOTE: For purposes of this question only, answer "yes" if the fund invests 10 percent or more of its total assets in other pooled investmen vehicles, regardless of whether they are also <i>private funds</i> or registered investment companies.		e
	(b) If yes, does the private fund invest in funds managed by you or by a related person?	0	0
		Yes	No
9.	During your last fiscal year, did the <i>private fund</i> invest in securities issued by investment companies registered under the Investment Company Act of 1940 (other than "money market funds," to the extent provided in Instruction 6.e.)?	0	٥
10.	What type of fund is the private fund?		
	• hedge fund • liquidity fund • private equity fund • real estate fund • securitized asset fund • venture capital fund • Other priv	ate fun	ıd:
	NOTE: For definitions of these fund types, please see Instruction 6 of the Instructions to Part 1A.		
11.	Current gross asset value of the <i>private fund:</i> \$ 71,790,960		
<u>Ow</u>	nership		
12.	Minimum investment commitment required of an investor in the <i>private fund</i> : \$ 25,000		
	NOTE: Report the amount routinely required of investors who are not your <i>related persons</i> (even if different from the amount set forth in the organizational documents of the fund).	1e	
13.	Approximate number of the <i>private fund's</i> beneficial owners: 82		
14.	What is the approximate percentage of the <i>private fund</i> beneficially owned by you and your <i>related persons</i> : 8%		
15.	(a) What is the approximate percentage of the <i>private fund</i> beneficially owned (in the aggregate) by funds of funds:		
	15%	Yes	No
	(b) If the private fund qualifies for the exclusion from the definition of investment company under section 3(c)(1) of the Investment Company Act of 1940, are sales of the fund limited to <i>qualified clients</i> ?	o	0
16.	What is the approximate percentage of the <i>private fund</i> beneficially owned by non- <i>United States persons</i> : 21%		
You	ur Advisory Services		
17.	(a) Are you a subadviser to this private fund?	Yes	No
	 (b) If the answer to question 17.(a) is "yes," provide the name and SEC file number, if any, of the adviser of the <i>private fund</i>. If the answer question 17.(a) is "no," leave this question blank. 	_	e
	No Information Filed		

	No Information Filed		
		Ye	s No
19.	re your <i>clients</i> solicited to invest in the <i>private fund</i> ?	0	\odot
	IOTE: For purposes of this question, do not consider feeder funds of the private fund.		
	opproximately what percentage of your <i>clients</i> has invested in the <i>private fund</i> ? 1%		
<u>Priv</u>	te Offering		
21.	las the private fund ever relied on an exemption from registration of its securities under Regulation D of the Securities Act of 1933?	Ye	s No
		~	~
22.	f yes, provide the <i>private fund's</i> Form D file number (if any): No Information Filed		
	No miormation med		
B. SE	VICE PROVIDERS		
Audi	ors		
		Ye	s No
23.	a) (1) Are the <i>private fund's</i> financial statements subject to an annual audit?	o	0
	(2) If the answer to question 23.(a)(1) is "yes," are the financial statements prepared in accordance with U.S. GAAP?	O	0
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one au you must complete questions (b) through (f) separately for each auditing firm.	diting fir	m,
	Additional Auditor Information : 1 Record(s) Filed.		
	If the answer to question 23.(a)(1) is "yes," respond to questions (b) through (h) below. If the <i>private fund</i> uses more than one auditing firm, you must complete questions (b) through (f) separately for each auditing firm.		
	(b) Name of the auditing firm: ERNST & YOUNG LTD		
	(c) The location of the auditing firm's office responsible for the <i>private fund's</i> audit (city, state and country):		
	City: State: Country:		
	GRAND CAYMAN Cayman Islands	Yes	No
	(d) Is the auditing firm an <i>independent public accountant</i> ?		0
		w.	~
	(e) Is the auditing firm registered with the Public Company Accounting Oversight Board?	\odot	0
	If yes, Public Company Accounting Oversight Board-Assigned Number:		
	1655		
	(f) If "yes" to (e) above, is the auditing firm subject to regular inspection by the Public Company Accounting Oversight Board in accordance with its rules?	o	0
	g) Are the private fund's audited financial statements for the most recently completed fiscal year distributed to the private fund's	Ye	s No
	investors?	· ·	
	h) Do all of the reports prepared by the auditing firm for the private fund since your last annual updating amendment contain unqualifient	ed opinio	ns?
	• Yes • No • Report Not Yet Received		
	If you check "Report Not Yet Received," you must promptly file an amendment to your Form ADV to update your response when the rep	ort is avai	lable.
<u>Prin</u>	e Broker		. .
24	a) Does the <i>private fund</i> use one or more prime brokers?	_	s No
	If the answer to question 24.(a) is "yes," respond to questions (b) through (e) below for each prime broker the <i>private fund</i> uses.	• If the <i>pri</i>	_
	fund uses more than one prime broker, you must complete questions (b) through (e) separately for each prime broker.	,	

Additional Prime Broker Information : 1 Record(s) Filed.

	Name of the prime broker:			
	GOLDMAN SACHS & CO. LLC			
(c)	If the prime broker is registe	ered with the SEC, its registration r	number:	
	8 - 129			
	CRD Number (if any): 361			
(d)	Location of prime broker's o	ffice used principally by the <i>private</i>	fund (city, state and country):	
	City:	State:	Country:	
	NEW YORK	New York	United States	Y
(e)	Does this prime broker act a	as custodian for some or all of the μ	private fund's assets?	a
	·	· · · · · · · · · · · · · · · · · · ·		
n				
Does	the private fund use any cust	odians (including the prime broker	s listed above) to hold some or all of its assets?	
	•	• • • • • •	nrough (g) below for each custodian the <i>private f</i> u	und uses. If the pri
	uses more than one custodial	n, you must complete questions (b) through (g) separately for each custodian.	
fund u				
Addit		is "yes," respond to questions (b)	through g) below for each custodian the <i>private</i> (b) through (g) separately for each custodian.	fund uses. If the p
Addii If th func (b)	he answer to question 25.(a) d uses more than one custod Legal name of custodian:	is "yes," respond to questions (b)		<i>fund</i> uses. If the p
Addii If th func (b)	he answer to question 25.(a) <i>d</i> uses more than one custod	is "yes," respond to questions (b)		<i>fund</i> uses. If the p
Addit If th func (b)	he answer to question 25.(a) d uses more than one custod Legal name of custodian: CITIBANK NA Primary business name of cu	is "yes," respond to questions (b) ian, you must complete questions		<i>fund</i> uses. If the p
Addit If th func (b) (c)	he answer to question 25.(a) <i>d</i> uses more than one custod Legal name of custodian: CITIBANK NA	is "yes," respond to questions (b) ian, you must complete questions		<i>fund</i> uses. If the p
Addit If th fund (b) (c) (d)	he answer to question 25.(a) d uses more than one custod Legal name of custodian: CITIBANK NA Primary business name of cu CITIBANK NA	is "yes," respond to questions (b) ian, you must complete questions ustodian:	(b) through (g) separately for each custodian.	
Addit If th func (b) (c) (d)	he answer to question 25.(a) d uses more than one custod Legal name of custodian: CITIBANK NA Primary business name of cu CITIBANK NA The location of the custodian City:	is "yes," respond to questions (b) ian, you must complete questions ustodian: n's office responsible for <i>custody</i> of State:	(b) through (g) separately for each custodian. T the <i>private fund's</i> assets (city, state and country) Country:	
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(b) Legal name of custodian: GOLDMAN SACHS & CO. LLC

(c) Primary business name of custodian: GOLDMAN SACHS & CO. LLC

	City:	State:	Country:	
	NEW YORK	New York	United States	
				Yes
(e)	Is the custodian a <i>related</i> p	<i>erson</i> of your firm?		0
(f)	If the custodian is a broker	-dealer, provide its SEC registratior	number (if any):	
	8 - 129			
	CRD Number (if any):			
	361			
(g)	If the custodian is not a braidentifier (if any)	oker-dealer, or is a broker-dealer b	ut does not have an SEC registration number,	provide its <i>legal entity</i>
	•) through g) below for each custodian the <i>priv</i> (b) through (g) separately for each custodian	
(b)	Legal name of custodian: JP MORGAN CHASE BANK, N	IA		
(c)	Primary business name of a JP MORGAN CHASE BANK, N			
(d)	The location of the custodia	an's office responsible for <i>custody</i> c	f the <i>private fund's</i> assets (city, state and cour	itry):
	City:	State:	Country:	
	NEW YORK	New York	United States	Vec
(e)	Is the custodian a <i>related p</i>	person of your firm?		Yes
				U
(f)	If the custodian is a broker	-dealer, provide its SEC registratior	number (if any):	
	-			
	CRD Number (if any):			
	If the custodian is not a br	oker-dealer, or is a broker-dealer h	ut does not have an SEC registration number,	provide its legal entity
(9)	<i>identifier</i> (if any)		at does not have an SEC registration number,	provide its legal childy
	7H6GLXDRUGQFU57RNE97			
	r			
trata	<u> </u>			Ye
strator				
	the private fund use an adm	inistrator other than your firm?		
Does If the	e answer to question 26.(a)	-	hrough (f) below. If the <i>private fund</i> uses more trator.	e
Does If the must	e answer to question 26.(a)	is "yes," respond to questions (b) t bugh (f) separately for each adminis		e
Does If the must Addi	e answer to question 26.(a) complete questions (b) thro itional Administrator Inform he answer to question 26.(a	is "yes," respond to questions (b) to bugh (f) separately for each adminis mation : 1 Record(s) Filed.) is "yes," respond to questions (b)	through (f) below. If the <i>private fund</i> uses mo	e than one administrator,
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Does If the must Addi	e answer to question 26.(a) complete questions (b) thro itional Administrator Inforr he answer to question 26.(a ministrator, you must comple	is "yes," respond to questions (b) to bugh (f) separately for each adminis mation : 1 Record(s) Filed. b) is "yes," respond to questions (b) ete questions (b) through (f) separa	through (f) below. If the <i>private fund</i> uses mo	than one administrator,
Does If the must Addi If the adn (b)	e answer to question 26.(a) complete questions (b) thro itional Administrator Inform he answer to question 26.(a ministrator, you must comple Name of administrator: SS&C FUND SERVICES (CAY	is "yes," respond to questions (b) to bugh (f) separately for each adminis mation : 1 Record(s) Filed. b) is "yes," respond to questions (b) ete questions (b) through (f) separa	through (f) below. If the <i>private fund</i> uses mo	than one administrator,
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Does If the must Addi If the adn (b)	e answer to question 26.(a) complete questions (b) thro itional Administrator Inform he answer to question 26.(a ministrator, you must comple Name of administrator: SS&C FUND SERVICES (CAY Location of administrator (d	is "yes," respond to questions (b) to bugh (f) separately for each adminis mation : 1 Record(s) Filed.) is "yes," respond to questions (b) ete questions (b) through (f) separa (MAN) LTD city, state and country):	through (f) below. If the <i>private fund</i> uses mo ately for each administrator.	e than one administrator, ore than one
Does If the must Addi If the adn (b) (c)	e answer to question 26.(a) complete questions (b) thro itional Administrator Inform he answer to question 26.(a ministrator, you must comple Name of administrator: SS&C FUND SERVICES (CAY Location of administrator (o City:	is "yes," respond to questions (b) to bugh (f) separately for each administ mation : 1 Record(s) Filed. a) is "yes," respond to questions (b) ete questions (b) through (f) separators (MAN) LTD city, state and country): State:	through (f) below. If the <i>private fund</i> uses mo ately for each administrator. Country:	than one administrator,

(e) Does the administrator prepare and send investor account statements to the *private fund's* investors?

(f) If the answer to question 26.(e) is "no" or "some," who sends the investor account statements to the (rest of the) private fund's

investors? If investor account statements are not sent to the (rest of the) private fund's investors, respond "not applicable."

Yes (provided to all investors) Some (provided to some but not all investors) No (provided to no investors)

27. During your last fiscal year, what percentage of the *private fund's* assets (by value) was valued by a *person*, such as an administrator, that is not your *related person*?

100%

Include only those assets where (i) such *person* carried out the valuation procedure established for that asset, if any, including obtaining any relevant quotes, and (ii) the valuation used for purposes of investor subscriptions, redemptions or distributions, and fee calculations (including allocations) was the valuation determined by such *person*.

Marketers

28. (a) Does the private fund use the services of someone other than you or your employees for marketing purposes?

Yes No

 \mathbf{G}

 \mathbf{O}

You must answer "yes" whether the *person* acts as a placement agent, consultant, finder, introducer, municipal advisor or other solicitor, or similar *person*. If the answer to question 28.(a) is "yes," respond to questions (b) through (g) below for each such marketer the *private fund* uses. If the *private fund* uses more than one marketer you must complete questions (b) through (g) separately for each marketer.

No Information Filed

Funds per Page: 15 💌 Total Funds: 10

SECTION 7.B.(2) Private Fund Reporting

No Information Filed

Item 8 Participation or Interest in *Client* Transactions

In this Item, we request information about your participation and interest in your *clients*' transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*. Newly-formed advisers should base responses to these questions on the types of participation and interest that you expect to engage in during the next year.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

Proprietary Interest in *Client* Transactions

A. Do you or any *related person*:
 (1) buy securities for yourself from advisory *clients*, or sell securities you own to advisory *clients* (principal transactions)?
 (2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory *clients*?
 (3) recommend securities (or other investment products) to advisory *clients* in which you or any *related person* has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?

Sales Interest in Client Transactions B. Do you or any related person: Yes No (1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory 0 \odot *client* securities are sold to or bought from the brokerage customer (agency cross transactions)? (2) recommend to advisory *clients*, or act as a purchaser representative for advisory *clients* with respect to, the purchase of securities for \odot \circ which you or any related person serves as underwriter or general or managing partner? (3) recommend purchase or sale of securities to advisory *clients* for which you or any *related person* has any other sales interest (other than 0 \odot the receipt of sales commissions as a broker or registered representative of a broker-dealer)? Investment or Brokerage Discretion C. Do you or any *related person* have *discretionary authority* to determine the: Yes No (1) securities to be bought or sold for a *client's* account? \odot \circ (2) amount of securities to be bought or sold for a *client's* account? \odot \circ (3) broker or dealer to be used for a purchase or sale of securities for a *client's* account? \odot \circ (4) commission rates to be paid to a broker or dealer for a *client's* securities transactions? \circ \odot

D. If you answer "yes" to C.(3) above, are any of the brokers or dealers related persons?

E.	Do you or any related person recommend brokers or dealers to clients?	0	\odot
F.	If you answer "yes" to E. above, are any of the brokers or dealers related persons?	0	0
G.	(1) Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?	o	0
	(2) If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?	\odot	0
H.	(1) Do you or any related person, directly or indirectly, compensate any person that is not an employee for client referrals?	0	\odot
	(2) Do you or any <i>related person</i> , directly or indirectly, provide any <i>employee</i> compensation that is specifically related to obtaining <i>clients</i> for the firm (cash or non-cash compensation in addition to the <i>employee's</i> regular salary)?	0	•
I.	Do you or any related person, including any employee, directly or indirectly, receive compensation from any person (other than you or any related person) for client referrals?	0	۲
	In your response to Item 8.1., do not include the regular salary you pay to an employee.		

In responding to Items 8.H. and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H.) or received from (in answering Item 8.I.) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

Α.	(1)	Do you have <i>custody</i> of any advisory <i>clients</i> ':	Yes	No	
		(a) cash or bank accounts?	\odot	\circ	
		(b) securities?	\odot	0	

If you are registering or registered with the SEC, answer "No" to Item 9.A. (1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-2(d)(5)) from the related person.

(2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which you have *custody*:

U.S. Dollar Amount	Total Number of Clients
(a) \$ 0	(b) 0

If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.B.(2).

- B. (1) In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*': Yes No
 - (a) cash or bank accounts?
 (b) securities?
 (c) O

You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).

(2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which your *related persons* have *custody*:

U.S. Dollar Amount	Total Number of Clients
(a) \$ 762,392,176	(b) 10

- C. If you or your *related persons* have *custody* of *client* funds or securities in connection with advisory services you provide to *clients*, check all the following that apply:
 - (1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.
 - (2) An *independent public accountant* audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.

- (3) An *independent public accountant* conducts an annual surprise examination of *client* funds and securities.
- (4) An *independent public accountant* prepares an internal control report with respect to custodial services when you or your *related persons* are qualified custodians for *client* funds and securities.

If you checked Item 9.C. (2), C. (3) or C. (4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or prepare an internal control report. (If you checked Item 9.C. (2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided this information with respect to the private funds you advise in Section 7.B. (1) of Schedule D).

D. Do you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?
 Yes No
 (1) you act as a qualified custodian
 (2) your *related person(s)* act as qualified custodian(s)
 Yes No

If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.

- E. If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last fiscal year, provide the date (MM/YYYY) the examination commenced:
- F. If you or your *related persons* have *custody* of *client* funds or securities, how many *persons*, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?
 5

SECTION 9.C. Independent Public Accountant

No Information Filed

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you. If you are filing an *umbrella registration*, the information in Item 10 should be provided for the *filing adviser* only.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes No

0

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A. Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

If yes, complete Section 10.A. of Schedule D.

B. If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

No Information Filed

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below. In accordance with General Instruction 5 to Form ADV, "you" and "your" include the *filing adviser* and all *relying advisers* under an *umbrella registration*.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary

orders, judgments, or decrees lapsed.

charges that are currently pending.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

		Yes	No
Do	any of the events below involve you or any of your supervised persons?	0	\odot
Fo	r "yes" answers to the following questions, complete a Criminal Action DRP:		
Α.	In the past ten years, have you or any advisory affiliate:	Yes	No
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any felony?	0	\odot
	(2) been <i>charged</i> with any <i>felony</i> ?	0	\odot
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) charges that are currently pending.	to	
B.	In the past ten years, have you or any advisory affiliate:		
	(1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses?	0	۲
	(2) been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?	0	\odot
	If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2)	to	

For	"yes" answers to the following questions, complete a Regulatory Action DRP:		
C.	Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:	Yes	No
	(1) found you or any advisory affiliate to have made a false statement or omission?	0	\odot
	(2) found you or any advisory affiliate to have been involved in a violation of SEC or CFTC regulations or statutes?	0	\odot
	(3) found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	\odot
	(4) entered an order against you or any advisory affiliate in connection with investment-related activity?	0	\odot
	(5) imposed a civil money penalty on you or any advisory affiliate, or ordered you or any advisory affiliate to cease and desist from any activity?	0	\odot
D.	Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:		
	(1) ever found you or any advisory affiliate to have made a false statement or omission, or been dishonest, unfair, or unethical?	0	\odot
	(2) ever found you or any advisory affiliate to have been involved in a violation of investment-related regulations or statutes?	0	\odot
	(3) ever found you or any advisory affiliate to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	\odot
	(4) in the past ten years, entered an order against you or any advisory affiliate in connection with an investment-related activity?	0	\odot
	(5) ever denied, suspended, or revoked your or any advisory affiliate's registration or license, or otherwise prevented you or any advisory affiliate, by order, from associating with an investment-related business or restricted your or any advisory affiliate's activity?	0	۲
E.	Has any self-regulatory organization or commodities exchange ever:		
	(1) found you or any advisory affiliate to have made a false statement or omission?	0	\odot
	(2) found you or any advisory affiliate to have been involved in a violation of its rules (other than a violation designated as a "minor rule violation" under a plan approved by the SEC)?	0	\odot
	(3) found you or any advisory affiliate to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?	0	\odot
	(4) disciplined you or any advisory affiliate by expelling or suspending you or the advisory affiliate from membership, barring or suspending you or the advisory affiliate from association with other members, or otherwise restricting your or the advisory affiliate's activities?	0	Θ
F.	Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any advisory affiliate ever been revoked or suspended?	0	۲
G.	Are you or any <i>advisory affiliate</i> now the subject of any regulatory <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?	0	O
For	"yes" answers to the following questions, complete a Civil Judicial Action DRP:		
Н.	(1) Has any domestic or foreign court:	Yes	No
	(a) in the past ten years, enjoined you or any advisory affiliate in connection with any investment-related activity?	0	\odot
	(b) ever found that you or any advisory affiliate were involved in a violation of investment-related statutes or regulations?	0	\odot

(c) ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you or any advisory affi	<i>iliate</i> by 🛛 🕐	5	\odot
a state or foreign financial regulatory authority?	_	-	_

(2) Are you or any advisory affiliate now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC **and** you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to *control* the other *person*.

		Yes	No	
Α.	Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	0	\circ	
If "	yes," you do not need to answer Items 12.B. and 12.C.			
B.	Do you:			
	(1) <i>control</i> another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	0	
	(2) control another person (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0	
C.	Are you:			
	(1) controlled by or under common control with another investment adviser that had regulatory assets under management (calculated in response to Item 5.F.(2)(c) of Form ADV) of \$25 million or more on the last day of its most recent fiscal year?	0	0	
	(2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year?	0	0	

Schedule A

Direct Owners and Executive Officers

- 1. Complete Schedule A only if you are submitting an initial application or report. Schedule A asks for information about your direct owners and executive officers. Use Schedule C to amend this information.
- 2. Direct Owners and Executive Officers. List below the names of:
 - (a) each Chief Executive Officer, Chief Financial Officer, Chief Operations Officer, Chief Legal Officer, Chief Compliance Officer(Chief Compliance Officer is required if you are registered or applying for registration and cannot be more than one individual), director, and any other individuals with similar status or functions;

(b) if you are organized as a corporation, each shareholder that is a direct owner of 5% or more of a class of your voting securities, unless you are a public reporting company (a company subject to Section 12 or 15(d) of the Exchange Act);

Direct owners include any *person* that owns, beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 5% or more of a class of your voting securities. For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (c) if you are organized as a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 5% or more of your capital;
- (d) in the case of a trust that directly owns 5% or more of a class of your voting securities, or that has the right to receive upon dissolution, or has contributed, 5% or more of your capital, the trust and each trustee; and
- (e) if you are organized as a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 5% or more of your capital, and (ii) if managed by elected managers, all elected managers.
- 3. Do you have any indirect owners to be reported on Schedule B? Yes No
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner or executive officer is an individual.
- 5. Complete the Title or Status column by entering board/management titles; status as partner, trustee, sole proprietor, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are:NA less than 5%B 10% but less than 25%D 50% but less than 75%
 - A 5% but less than 10% C 25% but less than 50% E 75% or more
 - 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.					
FULL LEGAL NAME (Individuals:	DE/FE/I Title or Status	Date Title or	Ownership	Control P	R CRD No. If None: S.S. No.

Last Name, First Name, Middle Name)			Status Acquired MM/YYYY	Code	Person		and Date of Birth, IRS Tax No. or Employer ID No.
TOUSSI, SINA, NMN	I	LIMITED PARTNER / CHIEF INVESTMENT	12/2019	D	Y	N	5234485
		OFFICER					
TWO SEAS CAPITAL GP LLC	DE	GENERAL PARTNER	10/2019	NA	Y	Ν	
PALERMO, LAWRENCE, VINCENT	I	CHIEF COMPLIANCE OFFICER / CHIEF	11/2020	A	N	N	6025311
		FINANCIAL OFFICER / CHIEF OPERATING OFFICER					
BENNETT, JOHN, PATRICK	I	MANAGING DIRECTOR / HEAD TRADER	03/2021	A	N	Ν	4988188
SHETH, HIMANSHU, DIPAK	I	MANAGING DIRECTOR / HEAD OF RESEARCH	03/2021	В	N	N	4558986
CHASEN, DAVID, SCOTT	I	MANAGING DIRECTOR	03/2021	А	N	Ν	3098610

Schedule B

Indirect Owners

- 1. Complete Schedule B only if you are submitting an initial application or report. Schedule B asks for information about your indirect owners; you must first complete Schedule A, which asks for information about your direct owners. Use Schedule C to amend this information.
- 2. Indirect Owners. With respect to each owner listed on Schedule A (except individual owners), list below:
 - (a) in the case of an owner that is a corporation, each of its shareholders that beneficially owns, has the right to vote, or has the power to sell or direct the sale of, 25% or more of a class of a voting security of that corporation;

For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, <u>all</u> general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.
- 3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.
- 4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.
- 5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).
- 6. Ownership codes are: C 25% but less than 50% E 75% or more

D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)

- 7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.
 - (b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.
 - (c) Complete each column.

FULL LEGAL NAME (Individuals: Last Name, First Name, Middle Name)		Entity in Which Interest is Owned			•	Control Person		<i>CRD</i> No. If None: S.S. No. and Date of Birth, IRS Tax No. or Employer ID No.
TOUSSI, SINA, NMN	I	TWO SEAS CAPITAL GP LLC	MEMBER	10/2019	E	Y	Ν	5234485

Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

For purposes of determining regulatory assets throughout this Form ADV, the registrant has provided information as of December 31, 2023, adjusting for contributions on January 1, 2024. With respect to section 7.A question 5 for Pelekys Investments LLC, managing member of pooled investment vehicle was selected as it most closely represents the business, however the related entity is a dormant passive investment vehicle that does not meet any of the business lines presented. With respect to Item 7.B.(1), question 25, for all listed private funds, during 2023, First Republic Bank NA was acquired by JP Morgan Chase Bank, NA, therefore only the latter has been provided.

Schedule R

No Information Filed

CRIMINAL DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

Part 2

Exemption from brochure delivery requirements for SEC-registered advisers

SEC rules exempt SEC-registered advisers from delivering a firm brochure to some kinds of clients. If these exemptions excuse you from delivering a brochure to *all* of your advisory clients, you do not have to prepare a brochure.

Yes No

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Are you exempt from delivering a brochure to all of your clients under these rules?

If no, complete the ADV Part 2 filing below.

Amend, retire or file new brochures:

Brochure ID	Brochure Name	Brochure Type(s)		
340716	TWO SEAS CAPITAL LP - FIRM	Private funds or pools		
	BROCHURE			
1	1	1		

Part 3

CRS	Type(s)	Affiliate Info	Retire
There are no CRS filing	gs to display.		

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: LAWRENCE V PALERMO Printed Name: LAWRENCE V PALERMO

Date: MM/DD/YYYY 03/28/2024 Title: CHIEF COMPLIANCE OFFICER

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. Non-Resident Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature: Printed Name: Adviser *CRD* Number: 310191 Date: MM/DD/YYYY Title: