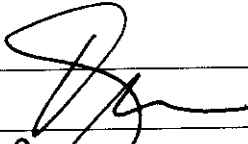


No. W 12880	Due no later than September 30, 2005 Annual Report Form		2. Registered Agent and Office NO PO BOX EDWARD A LAWSON 675 SUN VALLEY RD STE A KETCHUM, ID 83340												
Return to: SECRETARY OF STATE 700 WEST JEFFERSON PO BOX 83720 BOISE, ID 83720-0080 NO FILING FEE IF RECEIVED BY DUE DATE	1. Mailing Address - Correct in this box, if applicable SV HEDGE FUND MANAGEMENT LLC PO BOX 3470 SUN VALLEY, ID 83353		3. <u>New</u> Registered Agent Signature												
4. Limited Liability Companies: Enter Names and Addresses of Members. <table style="width: 100%; border: none;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Office held</th> <th style="text-align: left; border-bottom: 1px solid black;">Name</th> <th style="text-align: left; border-bottom: 1px solid black;">Street or P.O. Address</th> <th style="text-align: left; border-bottom: 1px solid black;">City</th> <th style="text-align: left; border-bottom: 1px solid black;">State</th> <th style="text-align: left; border-bottom: 1px solid black;">Zip</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;">MANAGING DIRECTOR</td> <td style="vertical-align: top;">BENJAMIN R. HOWE</td> <td style="vertical-align: top;">PO. Box 490</td> <td style="vertical-align: top;">KETCHUM</td> <td style="vertical-align: top;">ID</td> <td style="vertical-align: top;">83340</td> </tr> </tbody> </table>				Office held	Name	Street or P.O. Address	City	State	Zip	MANAGING DIRECTOR	BENJAMIN R. HOWE	PO. Box 490	KETCHUM	ID	83340
Office held	Name	Street or P.O. Address	City	State	Zip										
MANAGING DIRECTOR	BENJAMIN R. HOWE	PO. Box 490	KETCHUM	ID	83340										
5. Organized Under the Laws of: IDAHO W 12880		6. Signature  Name (Typed or Printed) BENJAMIN R. HOWE Date 9/15/05 Title MANAGING DIRECTOR													

Issued 07/05/2005

Do Not Tape or Staple

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