

Name of Offeree: \_\_\_\_\_

PPM Number: \_\_\_\_\_



## BlackBird Financial LP

# CONFIDENTIAL PRIVATE OFFERING MEMORANDUM

**THIS IS A SPECULATIVE INVESTMENT WHICH INVOLVES A HIGH DEGREE OF RISK. ONLY THOSE INVESTORS WHO CAN BEAR THE LOSS OF THEIR ENTIRE INVESTMENT SHOULD INVEST IN THIS PARTNERSHIP.**

**THE OFFERING HEREBY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), THE SECURITIES LAWS OF THE STATE OF NEVADA, OR UNDER THE SECURITIES LAWS OF ANY OTHER STATE OR JURISDICTION IN RELIANCE UPON THE EXEMPTIONS FROM REGISTRATION PROVIDED BY THE ACT AND REGULATION D RULE 506 PROMULGATED THEREUNDER, AND THE COMPARABLE EXEMPTIONS FROM REGISTRATION PROVIDED BY OTHER APPLICABLE SECURITIES LAWS.**

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Minimum Subscription	\$50,000
Minimum Additional Subscription for Existing Limited Partners	\$50,000

This Memorandum is valid through December 31, 2021.

- (1) The Partnership reserves the right to waive the \$50,000 minimum subscription for any investor. The Offering is not underwritten.
- (2) Partnership Interests may also be sold by FINRA member brokers or dealers who enter into a Participating Dealer Agreement with the Partnership, who may or may not receive commissions for doing so.
- (3) The Offering will not be terminated unless otherwise decided by Management.

THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES AGENCY, NOR HAS ANY SUCH REGULATORY BODY REVIEWED THIS OFFERING MEMORANDUM FOR ACCURACY OR COMPLETENESS. BECAUSE THESE SECURITIES HAVE NOT BEEN SO REGISTERED, THERE MAY BE RESTRICTIONS ON THEIR TRANSFERABILITY OR RESALE BY AN INVESTOR. EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT HE MUST BEAR THE ECONOMIC RISKS OF THE INVESTMENT FOR AN INDEFINITE PERIOD, SINCE THE SECURITIES MAY NOT BE SOLD UNLESS, IN ADDITION TO OTHER EVENTS, THEY ARE SUBSEQUENTLY REGISTERED UNDER THE APPLICABLE SECURITIES ACTS OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. THERE IS NO TRADING MARKET FOR THE INTERESTS OF THE PARTNERSHIP AND THERE CAN BE NO ASSURANCE THAT ANY MARKET WILL DEVELOP IN THE FUTURE OR THAT THE UNITS WILL BE ACCEPTED FOR INCLUSION ON NASDAQ OR ANY OTHER TRADING EXCHANGE AT ANY TIME IN THE FUTURE. THE PARTNERSHIP IS NOT OBLIGATED TO REGISTER FOR SALE UNDER EITHER FEDERAL OR STATE SECURITIES LAWS THE UNITS PURCHASED PURSUANT HERETO, AND THE ISSUANCE OF THE PARTNERSHIP INTERESTS IS BEING UNDERTAKEN PURSUANT TO RULE 506 OF REGULATION D UNDER THE SECURITIES ACT. ACCORDINGLY, THE SALE, TRANSFER, OR OTHER DISPOSITION OF ANY OF THE PARTNERSHIP INTERESTS, WHICH ARE PURCHASED PURSUANT

HERETO, MAY BE RESTRICTED BY APPLICABLE FEDERAL OR STATE SECURITIES LAWS (DEPENDING ON THE RESIDENCY OF THE INVESTOR) AND BY THE PROVISIONS OF THE SUBSCRIPTION AGREEMENT REFERRED TO HEREIN. THE OFFERING PRICE OF THE SECURITIES TO WHICH THE CONFIDENTIAL TERM SHEET RELATES HAS BEEN ARBITRARILY ESTABLISHED BY THE PARTNERSHIP AND DOES NOT NECESSARILY BEAR ANY SPECIFIC RELATION TO THE ASSETS, BOOK VALUE, OR POTENTIAL EARNINGS OF THE PARTNERSHIP OR ANY OTHER RECOGNIZED CRITERIA OF VALUE.

No person is authorized to give any information or make any representation not contained in the Memorandum and any information or representation not contained herein must not be relied upon. Nothing in this Memorandum should be construed as legal or tax advice.

The Management of the Partnership has provided all of the information stated herein. The Partnership makes no express or implied representation or warranty as to the completeness of this information or, in the case of projections, estimates, future plans, or forward-looking assumptions or statements, as to their attainability or the accuracy and completeness of the assumptions from which they are derived, and it is expected that each prospective investor will pursue his, her, or its own independent investigation. It must be recognized that estimates of the Partnership's performance are necessarily subject to a high degree of uncertainty and may vary materially from actual results.

No general solicitation or advertising in whatever form will or may be employed in the offering of the securities, except for this Memorandum (including any amendments and supplements hereto), the exhibits hereto and documents summarized herein, or as provided for under Regulation D of the Securities Act of 1933. Other than the Partnership's Management, no one has been authorized to give any information or to make any representation with respect to the Partnership or the Units that is not contained in this Memorandum. Prospective investors should not rely on any information not contained in this Memorandum.

This Memorandum does not constitute an offer to sell or a solicitation of an offer to buy to anyone in any jurisdiction in which such offer or solicitation would be unlawful or is not authorized or in which the person making such offer or solicitation is not qualified to

do so. This Memorandum does not constitute an offer if the prospective investor is not qualified under applicable securities laws.

This offering is subject to withdrawal, cancellation, or modification by the Partnership without notice and solely at the Partnership's discretion. The Partnership reserves the right to reject any subscription or to allot to any prospective investor a smaller partnership interest than requested by such prospective investor.

This Memorandum has been prepared solely for the information of the person to whom it has been delivered by or on behalf of the Partnership. Distribution of this Memorandum to any person other than the prospective investor to whom this Memorandum is delivered by the Partnership and those persons retained to advise them with respect thereto is unauthorized. Any reproduction of this Memorandum, in whole or in part, or the divulgence of any of the contents without the prior written consent of the Partnership, is strictly prohibited. Each prospective investor, by accepting delivery of this Memorandum, agrees to return it and all other documents received by them to the Partnership if the prospective investor's subscription is not accepted or if the Offering is terminated.

By acceptance of this Memorandum, prospective investors recognize and accept the need to conduct their own thorough investigation and due diligence before considering an investment with the Partnership. The contents of this Memorandum should not be considered to be investment, tax, or legal advice and each prospective investor should consult with their own counsel and advisors as to all matters concerning an investment in this Offering.

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Exhibits:

Exhibit A - *BlackBird Financial* Business Plan

Exhibit B - *BlackBird Financial* LP Limited Partnership Agreement

Exhibit C - Subscription Agreement

Exhibit D - Investor Suitability Questionnaire

**I. JURISDICTIONAL (NASAA) LEGENDS**

FOR RESIDENTS OF ALL STATES: THE PRESENCE OF A LEGEND FOR ANY GIVEN STATE REFLECTS ONLY THAT A LEGEND MAY BE REQUIRED BY THAT STATE AND SHOULD NOT BE CONSTRUED TO MEAN AN OFFER OR SALE MAY BE MADE IN A PARTICULAR STATE. IF YOU ARE UNCERTAIN AS TO WHETHER OR NOT OFFERS OR SALES MAY BE LAWFULLY MADE IN ANY GIVEN STATE, YOU ARE HEREBY ADVISED TO CONTACT THE PARTNERSHIP.

THE SECURITIES DESCRIBED IN THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER ANY STATE SECURITIES LAWS (COMMONLY CALLED "BLUE SKY" LAWS). THESE SECURITIES MUST BE ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION OF SUCH SECURITIES UNDER SUCH LAWS, OR AN OPINION OF COUNSEL ACCEPTABLE TO THE PARTNERSHIP THAT SUCH REGISTRATION IS NOT REQUIRED.

NOTICE TO NEVADA RESIDENTS ONLY: IF ANY INVESTOR ACCEPTS ANY OFFER TO PURCHASE THE SECURITIES, THE INVESTOR IS HEREBY ADVISED THE SECURITIES WILL BE SOLD TO AND ACQUIRED BY HIM/HER/IT IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER SECTION NRS 92.520 OF THE NEVADA SECURITIES LAW. THE INVESTOR IS HEREBY ADVISED THAT THE ATTORNEY GENERAL OF THE STATE OF NEVADA HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING AND THE FILING OF THE OFFERING WITH THE BUREAU OF SECURITIES DOES NOT CONSTITUTE APPROVAL OF THE ISSUE, OR SALE THEREOF, BY THE BUREAU OF SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEVADA. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. NEVADA ALLOWS THE SALE OF SECURITIES TO 25 OR FEWER PURCHASERS IN THE STATE WITHOUT REGISTRATION. HOWEVER, CERTAIN CONDITIONS APPLY, I.E., THERE CAN BE NO GENERAL ADVERTISING OR SOLICITATION AND COMMISSIONS ARE LIMITED TO LICENSED BROKER-DEALERS. THIS EXEMPTION IS GENERALLY USED WHERE THE PROSPECTIVE INVESTOR IS ALREADY KNOWN AND HAS A PRE-EXISTING RELATIONSHIP WITH THE COMPANY. (SEE NRS 90.530.11.)

EACH PROSPECTIVE INVESTOR WILL BE GIVEN AN OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, MANAGEMENT OF THE PARTNERSHIP CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND TO OBTAIN ANY ADDITIONAL INFORMATION, TO THE EXTENT THE PARTNERSHIP POSSESSES SUCH INFORMATION OR CAN ACQUIRE IT WITHOUT UNREASONABLE EFFORTS OR EXPENSE, NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM. IF YOU HAVE ANY QUESTIONS WHATSOEVER REGARDING THIS OFFERING, OR DESIRE ANY ADDITIONAL INFORMATION OR

DOCUMENTS TO VERIFY OR SUPPLEMENT THE INFORMATION CONTAINED IN THIS MEMORANDUM, PLEASE WRITE OR CALL:

## **BlackBird Financial LP**

### **II. SUMMARY OF THE OFFERING**

The following material is intended to summarize information contained elsewhere in this Limited Offering Memorandum (the “Memorandum”). This summary is qualified in its entirety by express reference to this Memorandum and the materials referred to and contained herein. Each prospective subscriber should carefully review the entire Memorandum and all materials referred to herein and conduct his, her or its own due diligence before subscribing for a Partnership Interest.

#### **• The Partnership**

BlackBird Financial LP (“BlackBird Financial”, or the “Partnership”), began operations with the purpose of investing client capital so as to achieve a satisfactory return. The Partnership’s legal structure was formed as a limited partnership (LP) under the laws of the State of Nevada. Its principal offices are presently located at 1363 1st Avenue, Suite 4, New York, NY 10021. The Partnership’s telephone number is (609) 342-4420.

#### **• General Partner**

The General Partner of the Partnership is Mach Three LLC., a Nevada Limited Liability Company ("General Partner"). The General Partner will have exclusive control over day-to-day operations of the Partnership even if additional General Partners are admitted to the Partnership in the future. Information about the General Partners can be found in the “Management” section of this memorandum.

#### **• Operations**

BlackBird Financial LP is an investment partnership with a goal of earning a better return than the S&P 500 Index. We expect our results to be judged on a relative basis. If, over five or more years, we have earned higher returns than said index, we will consider this a



great success and would value your appreciation, whereas if we earn lower returns than said index, we will deserve and accept your criticism. In our attempt to meet our goals, we will buy securities that we deem to be underpriced and sell short those we believe are overpriced. It should be noted that it can take several years before a mis-pricing is recognized and correspondingly corrected by the market at large. This business can be extraordinarily profitable, but does require a tremendous amount of patience. If you are someone who possesses such patience, we would love to call you our partner.

• **Business Plan**

Portions of the BlackBird Financial LP Business Plan, included as a separate document, were prepared by the Partnership using assumptions, including several forward-looking statements. Each prospective investor should carefully review the Business Plan in association with this Memorandum before purchasing a Partnership Interest. Management makes no representations as to the accuracy or achievability of the underlying assumptions and projected results contained herein.

• **The Offering**

The Partnership is willing to accept a minimum investment of \$50,000. Each subscriber must execute a Subscription Agreement making certain representations and warranties to the Partnership, including such purchaser's qualifications as an Accredited Investor as defined by the Securities and Exchange Commission in Rule 501(a) of Regulation D promulgated, or one of 35 Non-Accredited Investors that may be allowed to purchase Units in this offering. See "REQUIREMENTS FOR PURCHASERS" section.

• **Risk Factors**

See "RISK FACTORS" section in this Memorandum for certain factors that could adversely affect an investment in the Units. Those factors include, but are not limited to, unanticipated obstacles to execution of the Business Plan, general economic factors, mistakes made when evaluating securities, or overpaying for any security.

• **Administrator**

NAV CONSULTING, INC.

1 Trans Am Plaza Drive, Suite 400

Oakbrook Terrace

IL 60181, United States

Email: [transfer.agency@navconsulting.net](mailto:transfer.agency@navconsulting.net)

Phone: +1.630.954,1919 Fax: +1.630.596.8555

NAV Consulting, Inc. (the “Administrator” or “NAV”) has been engaged as the administrator of the Fund pursuant to a Service Agreement entered into with the Fund (the “NAV Agreement”). The Administrator is responsible for, among other things, calculating the Fund’s net asset value, performing certain other accounting, back-office, data processing, processing subscriptions, redemptions and transfer activities of Investors in the Fund, certain anti-money laundering functions and related administrative services.

The NAV Agreement provides that the Administrator shall not be liable to the Fund, any Investor or any other person in absence of finding of willful misconduct, gross negligence, or fraud on the part of NAV. Furthermore, Fund shall indemnify and hold harmless the Administrator, its affiliates, and their respective officers, directors, shareholders, employees, agents and representatives (collectively, the “NAV Parties”) from and against any liability, damages, claims, loss, cost or expense, including, without limitation, reasonable legal fees and expenses (individually, “Loss” and collectively, “Losses”) arising from, related to, or in connection with the services provided to the Fund pursuant to the NAV Agreement, unless any such Losses are the direct result of the willful misconduct, gross negligence or fraud of NAV. In no event shall NAV have any liability to the Fund, any Investor or any other person or entity which seeks to recover alleged damages or losses in excess of the fees paid to NAV by the Fund in the one year preceding the occurrence of any loss, nor shall NAV be liable for any indirect, incidental, consequential, collateral, exemplary or punitive damages, including lost profits, revenue or data, regardless of the form of the action or the theory of recovery, even if NAV has been advised of the possibility of such damages or such damages were foreseeable. Any claim brought against NAV in connection with the NAV Agreement will be barred unless it is initiated within one year of the earlier of the disclosure of the event which is the subject of such claim or the date that the party advancing such claim knew or could with due inquiry have known of such event.

NAV shall not be liable to the Fund, any Investor or any other person for the actions or omissions of any agent, contractor, consultant or other third party performing any portion

of the services under the NAV Agreement absent a finding of gross negligence or fraud on the part of NAV in appointing such agent, contractor, consultant or other third party.

NAV shall not be liable to the Fund, any Investor or any other person for actions or omissions made in reliance on instructions from the Fund or advice of legal counsel.

The services provided by NAV are purely administrative in nature. NAV has no responsibilities or obligations other than the services specifically listed in the NAV Agreement. No assumed or implied legal or fiduciary duties or services are accepted by or shall be asserted against NAV. NAV does not provide tax, legal or investment advice. NAV has no duty to communicate with Investors other than as set forth in Exhibit A of the NAV Agreement. NAV does not have custody of Fund's assets, it does not verify the existence of, nor does it perform any due diligence on the Fund's underlying investments, including, investments in or via related or affiliated entities. In connection with the payment processing functions, NAV shall not be responsible for performance of the due diligence on payment recipients other than in connection with payments for Investors' withdrawals from the Fund, which are subject to anti-money laundering review functions of the services.

The NAV Agreement also provides that it is the obligation of the Fund's management, and not of NAV, to review, monitor or otherwise ensure compliance by the Fund with the investment policies, restrictions or guidelines applicable to it or any other term or condition of the Fund's offering documents, including, without limitation, with its valuation policy or the Fund's stated investment strategy, and with laws and regulations applicable to its activities. The Fund's management's responsibility for the management of the Fund, including without limitation, the valuation of the Fund's assets and liabilities, including, defining and maintaining the valuation policy and for fair valuing the Fund's assets, the oversight of the services provided by NAV and the review of work product delivered by NAV shall not be affected by or limited by any of the services provided by NAV.

The NAV Agreement provides that NAV is entitled to rely on any information, including valuation information, received by NAV from the Fund, the Fund's management or other

parties, including without limitation, broker-dealers and data vendors, without independent verification, audit, review, inquiry, or performing other due diligence and NAV shall not be liable to the Fund, any Investor or any other persons for losses suffered as a result of NAV relying on incorrect information. NAV has no responsibility to review, independently value, verify, compare to other pricing sources or otherwise perform due diligence on the valuation information. NAV may accept such information as accurate and complete without independent verification. Furthermore, NAV shall not be liable to the Fund, any Investor or any other person for any loss incurred as a result of an error or inaccuracy of any valuation information received from the Fund or from any pricing or valuation service or data service provider or delay, interruption in service or failure to perform of any pricing or valuation service or data service provider used by NAV.

The information on investor statements and other reports produced by NAV shall not be considered an offer to sell or a solicitation of an offer to purchase any interest in the Fund, nor may it be used to induce or recommend the purchase or holding of any interest in the Fund.

The NAV Agreement bars non-parties from asserting third party beneficiary claims against NAV.

The Fund pays NAV fees out of the Fund's assets, generally based upon the size of the Fund, in accordance with NAV's standard schedule for providing similar services, subject to a monthly minimum.

Either party may terminate the NAV Agreement on 60 days prior written notice as well as on the occurrence of certain events.

Investors may review the NAV Agreements by contacting the Fund; provided, that NAV reserves the right not to disclose the fees payable thereunder.

NAV is not responsible for the preparation of this Confidential Memorandum or the activities of the Fund and therefore accepts no responsibility for any information contained in any other section of this Confidential Memorandum.

- **Registrar**

Our Administrator will serve as our registrar and transfer agent with respect to our Partnership Interests.

### **III. REQUIREMENTS FOR PURCHASERS**

Prospective Investors should give careful consideration to certain risk factors described under the “RISK AND OTHER IMPORTANT FACTORS” section and especially to the speculative nature of this investment and the limitations described under that caption with respect to the lack of a readily available market for the Partnership Interests and the resulting long-term nature of any investment in the Partnership. This Offering is available only to suitable Accredited Investors, or one of 35 Non-Accredited Investors. Only those with adequate means to assume such risks and of otherwise providing for their current needs should consider making an investment with BlackBird.

- **General Suitability Standards**

An investment will not be accepted unless such prospective investor or his, her or its duly authorized representative shall have represented in writing to the Partnership in a Subscription Agreement that:

- a) The prospective investor has adequate means of providing for his, her or its current needs and personal contingencies and has no need for liquidity in the investment with BlackBird;
- b) The prospective investor’s overall commitment to investments which are not readily marketable is not disproportionate to his, her, or its net worth and the investment in the Partnership will not cause such overall commitment to become excessive; and
- c) The prospective investor is an “Accredited Investor” (as defined below) suitable for purchase in the Units.
- d) Each person acquiring a partnership interest will be required to represent that he, she, or it is making the investment for his, her, or its own account for investment purposes and not with a view to resale or distribution. See “SUBSCRIPTIONS” section.

• **Accredited Investors**

The Partnership will conduct the Offering in such a manner that Partnership Interests may be sold only to “Accredited Investors” as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933 (the “Securities Act”), or to a maximum of 35 Non-Accredited Investors that may be allowed to purchase a Partnership Interest. In summary, a prospective investor will qualify as an “Accredited Investor” if he, she, or it meets any one of the following criteria:

- a) Any natural person whose individual net worth, or joint net worth with that person’s spouse, at the time of their investment, exceeds \$1,000,000 excluding the value of the primary residence of such natural person;
- b) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of \$300,000 in each of those years, and who has a reasonable expectation of reaching the same income level in the current year;
- c) Any bank as defined in Section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities and Exchange Act of 1934 (the “Exchange Act”); any insurance company as defined in Section 2(13) of the Exchange Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company (SBIC) licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self directed plan, with investment decisions made solely by persons who are Accredited Investors;

- d) Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;
- e) Any organization described in Section 501(c)(3)(d) of the Internal Revenue Code, corporation, business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- f) Any director or executive officer, or general partner of the issuer of the securities being sold, or any director or executive officer of that issuer;
- g) Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 506(b)(2)(ii) of Regulation D adopted under the Act; and
- h) Any entity in which all the equity owners are Accredited Investors.

- **Investor Identification**

In accordance with US AML rules, BlackBird or the Administrator will ask for the investor's name, address, date of birth and other information that will allow us to identify the investor, and may also request to see the appropriate identification documents.

- **Other Requirements**

No subscription for a Partnership Interest will be accepted from any investor unless they are making the investment for their own account (or accounts as to which they have sole investment discretion), for investment and without any view to sale, distribution or disposition thereof. Each prospective purchaser of a Partnership Interest may be required to furnish such information as the Partnership may require to determine whether any person or entity purchasing a Partnership Interest is an Accredited Investor, or select Non-Accredited Investor who may purchase a Partnership Interest.

#### **IV. FORWARD-LOOKING INFORMATION**

Some of the statements contained in this Memorandum, including information incorporated by reference, discuss future expectations, or state other forward-looking information. Those statements are subject to known and unknown risks, uncertainties, and other factors, several of which are beyond the Partnership's control, which could cause the actual results to differ materially from those contemplated by the statements. The forward-looking information is based on various factors and was derived using

numerous assumptions. In light of the risks, assumptions, and uncertainties involved, there can be no assurance that the forward-looking information contained in this Memorandum will in fact transpire or prove to be accurate.

Important factors that may cause the actual results to differ from those expressed within may include, but are not limited to:

- The Partnership’s ability to successfully assess the value of securities and identify those which are mis-priced;
- The Partnership’s ability to attract, build, and maintain a client base;
- The Partnership’s ability to attract and retain quality employees;
- The effect of changing economic and market conditions.

These along with other risks, which are described under “RISK FACTORS” may be described in future communications to members. The Partnership makes no representation and undertakes no obligation to update the forward-looking information to reflect actual results or changes in assumptions or other factors that could affect those statements.

## **V. RISK FACTORS**

Investing in the Partnership is very risky. You should be able to bear a complete loss of your investment. You should carefully consider the following factors, including those listed in the accompanying business plan.

### **• Development Stage Business**

BlackBird Financial LP is organized as a Limited Partnership under the laws of the State of Nevada. The Partnership has only a limited history upon which an evaluation of its prospects and future performance can be made. The Partnership’s investment operations are subject to all business risks associated with small enterprises. The likelihood of the Partnership’s success must be considered in light of the problems, expenses, difficulties, complications, and delays frequently encountered in connection with the expansion of a business, operation in a competitive industry, and the continued growth of our fund. There is a possibility that the Partnership could sustain losses in the future. There can be no assurances that BlackBird Financial LP will ever attain profits.



- **Dependence on Management**

The Partnership's business will be significantly dependent on the Partnership's management team. The Partnership's success will be particularly dependent upon: Judah Spinner. The loss of this individual could have a material adverse effect on the Partnership. This is particularly true in our business where the skill set and temperament of management is what drives a funds success. See "MANAGEMENT" section.

- **Risks Associated with Expansion**

The Partnership plans on expanding the size of its fund. As the amount of capital that we need to deploy increases, we will need to find more and larger opportunities. There are two potential points of trouble: First, we may fail to find such opportunities and in turn keep a large proportion of our funds in cash or equivalents, which will weigh on client returns, perhaps heavily. Second, we may cave in to the pressure and lower our standards as to where we invest our partners' money, and that is sure to prove costly to our partners.

- **Competition**

Competition for BlackBird Financial and its services comes from the many hedge funds, mutual funds and other investment partnerships in existence around the world. Wealth management is a fragmented industry. The competition in this field is intense, and if we do not create significant value for our clients, we suspect that they will take their capital elsewhere, and thus our partnership will cease to exist. With this in mind, Management believes that BlackBird Financial LP will create value for our clients beyond the record of most of our competition as a consequence of using different investment strategies. In allocating capital, we focus little on macro-economic factors because we do not believe we have the ability to predict future events in those areas, and instead, our primary focus will always remain on the fundamentals of the underlying businesses and how they are likely to develop over many years. By insisting on keeping this intense focus on what we can predict more easily, we believe BlackBird Financial LP will produce more value for our clients than our competition will do for theirs. However, there are many funds with more experience and capital than BlackBird Financial LP, which may give them a significant advantage. There is the possibility that the competitors will outperform the results generated by BlackBird Financial LP, perhaps by a wide margin.

- **Market Trends and Volatility**

The Partnership's operating results may fluctuate significantly from period to period as a result of a variety of factors, including market and general economic conditions.

Additionally, there is no assurance that the Partnership will be successful in finding and buying or selling-short mis-priced securities, or closing the position when the mis-pricing has been corrected. Consequently, the Partnership's returns may vary significantly over time, and the Partnership's performance will likely experience material fluctuations.

- **Risks of Borrowing**

If the Partnership incurs indebtedness, our investment results will be magnified. While this is beneficial in good times, it can prove catastrophic in bad times. If we borrow \$1 for each \$1 we invest, a 50% decline in prices would wipe out our equity entirely. While we do not intend to use borrowed money excessively or even often, we may do so upon occasion when we believe it is in the best interests of all our partners.

- **Unanticipated Obstacles to Execution of the Business Plan**

The Partnership's business plans may change significantly. Many of the Partnership's potential business endeavors are subject to statutory or regulatory requirements. Management believes that the Partnership's chosen activities and strategies are achievable in light of current economic and legal conditions with the skills, background, and knowledge of the Partnership's principals and advisors. Management reserves the right to make significant modifications to the Partnership's stated strategies depending on future events.

- **Management Discretion as to Use of Proceeds**

The net proceeds from this Offering will be used in an attempt to achieve the goal described under "Operations." The Partnership reserves the right to use the funds obtained from this Offering for other similar purposes not presently contemplated which it deems to be in the best interests of the Partnership and its members in order to address changed circumstances or opportunities. As a result of the foregoing, the success of the Partnership will be substantially dependent upon the discretion and judgment of Management with respect to application and allocation of the net proceeds of this Offering. Investors in the Partnership hereby will be entrusting their funds to the Partnership's Management, upon whose judgment and discretion the investors must depend.

## **VI. CONTROL BY MANAGEMENT**

Investor members will not have the ability to control either a vote of the Partnership's General Partners or any appointed officers. See "GENERAL PARTNERS" section.

- **Return of Profits**

The Partnership intends to retain all future earnings to make new investments and expand the size of the Partnership. All members will be entitled to receive part or all of the value of their Partnership Interest within one month of their written request.

- **No Assurances of Protection for Proprietary Rights**

If there are more competing funds that begin utilizing our strategies when selecting their investments, it will reduce the number of opportunities we find. Our future profits are therefore dependent on others not adopting our strategies, and would be adversely affected if they do.

- **Limited Transferability and Liquidity**

To satisfy the requirements of certain exemptions from registration under the Securities Act, and to conform with applicable state securities laws, each investor must acquire his, her or its Partnership Interest for investment purposes only and not with a view towards distribution. Consequently, certain conditions of the Securities Act may need to be satisfied prior to any sale, transfer, or other disposition of a Partnership Interest. Some of these conditions may include a minimum holding period, availability of certain reports, including financial statements from BlackBird Financial LP, limitations on the size of the Partnership Interests sold and the manner in which they are sold. BlackBird Financial LP can prohibit any sale, transfer or disposition unless it receives an opinion of counsel provided at the holder's expense, in a form satisfactory to BlackBird Financial LP, stating that the proposed sale, transfer or other disposition will not result in a violation of applicable federal or state securities laws and regulations. No public market exists for the Partnership Interests and no market is expected to develop. Consequently, owners of Partnership Interests may have to hold their investment indefinitely and may not be able to liquidate their investments in BlackBird Financial LP or pledge them as collateral for a loan in the event of an emergency.

- **Broker-Dealer Sales of Partnership Interests**

The Partnership's Partnership Interests are not presently included for trading on any exchange, and there can be no assurances that the Partnership will ultimately be registered on any exchange due to the fact that it is a limited partnership and not a corporation.

No assurance can be given that the Partnership Interests will ever qualify for inclusion on any trading market until such time as the General Partners deem it necessary and the limited partnership is converted to a corporation. As a result, the Partnership Interests are covered by a Securities and Exchange Commission rule that opposes additional sales practice requirements on broker-dealers who sell such securities to persons other than established customers and accredited investors. For transactions covered by the rule, the broker-dealer must make a special suitability determination for the purchaser and receive the purchaser's written agreement to the transaction prior to the sale. Consequently, the rule may affect the ability of broker-dealers to sell the Partnership's securities and will also affect the ability of members to sell their Partnership Interest in the secondary market.

- **Long-Term Nature of Investment**

An investment in the Partnership may be long-term and illiquid. As discussed above, the Partnership Interests will not be registered under the Securities Act or any foreign or state securities laws by reason of exemptions from such registration, which depends in part on the investment intent of the investors. Prospective investors will be required to represent in writing that they are purchasing the Partnership Interest for their own account for long-term investment and not with a view towards resale or distribution. Accordingly, purchasers of a Partnership Interest must be willing and able to bear the economic risk of their investment for an indefinite period of time. It is likely that investors will not be able to liquidate their investment in the event of an emergency.

- **Compliance with Securities Laws**

The Partnership Interests are being offered for sale in reliance upon certain exemptions from the registration requirements of the Securities Act, applicable Nevada Securities Laws, and other applicable state securities laws. If the sale of Partnership Interests were to fail to qualify for these exemptions, purchasers may seek rescission of their purchases of Partnership Interests. If a number of purchasers were to obtain rescission, BlackBird Financial LP would face significant financial demands, which could adversely affect BlackBird Financial LP as a whole, as well as any non-rescinding purchasers.

- **Offering Minimum**

The minimum investment accepted (listed previously) has been arbitrarily established by BlackBird Financial LP at \$50,000.00.

## **VII. GENERAL ECONOMIC CONDITIONS**

The financial success of the Partnership may be sensitive to adverse changes in general economic conditions in the United States, such as recession, inflation, unemployment, and interest rates. Such changing conditions could significantly affect our performance. Management believes that we will be hurt by changing market conditions at some point in the future, but do also expect that our long-term time horizon should mitigate its effects on BlackBird Financial LP. Nevertheless, BlackBird Financial LP can offer no guarantees as to what future performance will ultimately look like.

## **VIII. MANAGEMENT**

Mach Three LLC will act as both the general partner and the Investment Manager for BlackBird Financial LP.

### **• Investment Managers' Compensation**

There is no accrued compensation that is due to the Investment Manager. The Investment Manager will not be entitled to reimbursement of expenses incurred while conducting Partnership business. All expenses will be a cost to themselves, not the limited partners. The Investment Manager may hold an Interest in the Partnership and as such will share in the profits of the Partnership, both capital gains and dividends alongside our limited partners, although such profits will not be automatically disbursed, and will instead be reinvested unless a redemption request is made. The Investment Manager will not take a salary for their work in managing the Partnership. The Investment Manager will collect a Management fee and a Performance fee; details are listed below:

### **• Management Fee**

The limited partners will pay a management fee, equating to roughly 2% per annum. This fee will be collected at the start of each quarter (January 1, April 1, July 1, and October 1) to the amount of 0.5% of net assets as of that date. If a partner has been with the fund for less than the full quarter, their fee will be adjusted to reflect the number of days they have been with BlackBird.

### **• Performance Allocation**

The limited partners will not pay any fees directly associated with our fund's performance. This will significantly improve our limited partners' returns over the long-term.

## **IX. HOW TO SUBSCRIBE FOR A PARTNERSHIP INTEREST**

An investor in the Partnership must complete, date, execute, and deliver to the Partnership the following documents, as applicable, all of which are included as part of the Investor Subscription Package:

- a) An Investor Suitability Questionnaire;
- b) A signed copy of the appropriate Subscription Agreement;
- c) A BlackBird Financial LP Limited Partnership Agreement; and
- d) Wire funds to “BlackBird Financial LP” (minimum investment of \$50,000).

All investors must submit the documents listed above along with payments to the account (account details are available at the end of this document) on or before the 26th of the month prior to onboarding. If a prospective investor does not have both the documents and payment submitted by that date, they will not be able to join until the start of the following month.

## **X. REDEMPTIONS**

Redemptions will only be paid on the first of each month. No redemption requests shall be fulfilled for the remainder of the month. Redemption requests must be submitted to the Partnership in writing on or before the 15th of the month prior to the requested redemption. There is no minimum or maximum limits to the size of a redemption, subject to their investment balance.

### **• Lock-up Period**

While there are no lock-up periods at BlackBird, the Partnership does reserve the right to refuse to honor redemption payments during times of limited liquidity. In such situations, a redemption request may go several months or longer before it is completed.

## **XI. VALUATION OF FUND ASSETS**

Listed domestic and foreign securities and exchange traded derivatives shall be priced at last price on the exchange on which the security/derivative is principally traded. If there has been no sale on such exchange, the security shall be valued at last available price on such exchange.

Options on listed domestic securities, foreign securities and indices shall be priced at the average of bid and ask price at the time of the close of the exchange on the exchange on which the security is principally traded.

## **XII. ADDITIONAL INFORMATION**

Each prospective investor may ask questions and receive answers concerning the terms and conditions of this offering and obtain any additional information which the Partnership possesses, or can acquire without unreasonable effort or expense, to verify the accuracy of the information provided in this Memorandum. The principal executive offices of the Partnership are located at 1363 1st Avenue, Suite 4, New York, NY 10021, and the telephone number is (609) 342-4420. More information is also available at our website: [BlackBirdFinancial.net](http://BlackBirdFinancial.net).

## EXHIBIT A

### BlackBird Financial LP Business Plan

In order for BlackBird Financial to become a tremendous success, there are two areas in which we must excel. As to the first task, we need to raise large amounts of capital as effectively as possible. As a point of warning, we must only accept clients with a long-term time horizon; we must not dismiss this policy so as to achieve a large inflow of capital. As for the latter task, we must earn a satisfactory return for our clients over time. If we accomplish the latter of our objectives, the former will become significantly easier.

With regards to raising capital, we recognize three parties that appear to be natural partners:

- Financial advisors. A financial advisor's primary objective is to match an investor with an investment opportunity so as to achieve his or her clients' goals. We are the perfect opportunity for some of their clients, and so by connecting a prospective investor with BlackBird, the advisor stands to gain in the form of a happy client.
- Friends and family. These are people who are already at least somewhat familiar with and respect our ability to create value. If we are creating value for outsiders, we ought to do the same for those with whom we are closest.
- Car and aircraft enthusiasts. These are often people with whom Management shares a passion.

With regards to investing, we believe we can achieve better than average results due to three reasons:

Our advantage here is in the manner in which we go about finding opportunities.

- 1) We do not spend much time looking at the movement of the stock price; instead we focus on the underlying business fundamentals and how they are likely to develop.



- 2) We do not focus on this past or coming quarter's results, instead we focus on a ten-year time frame. This allows us clarity and perspective that other hedge funds often lack.
- 3) We do not diversify amongst hundreds of investments and instead choose a very concentrated strategy. This allows us to only invest in our most promising ideas, and consequently a good return from a single position will have a meaningful impact on the overall portfolio.

We believe that these advantages will enable us to create enormous value for our clients over time.

## **EXHIBIT B**

### **BlackBird Financial LP**

#### **Limited Partnership Agreement**

This Limited Partnership Agreement (hereinafter the "Agreement"), dated 09/24/2019 (the "Effective Date") is hereby made and entered into by and between the General Partner (Mach Three, LLC) and the Limited Partner (collectively referred to as the "Partners"):

The "General Partner" is Mach Three LLC, which is located at 1363 1st Avenue, Suite 4, New York, NY 10021.

**WHEREAS**, the above-mentioned Partners wish to associate themselves as partners in a business enterprise (hereinafter the "Partnership") as set forth in this Agreement; and

**WHEREAS**, the Partners acknowledge that they have read and understood all the terms and conditions set forth in this Agreement and hereby agree to be bound by same; and

**WHEREAS**, this Partnership shall remain in full force and effect until it is otherwise terminated or dissolved according to the terms set forth in this Agreement or by operation of law;

**NOW, THEREFORE**, in consideration of and as a condition for the Partners entering into this Agreement, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by the Partners, all Partners hereby agree as follows:

#### **I. NAME**

The Partnership being created by this Agreement shall be known as BlackBird Financial LP. The entirety of the business of the Partnership shall be conducted under said name, or such other name as may be mutually agreed upon by the Partners in the future.

#### **II. FORMATION**

The Partnership is hereby created in accordance with the laws of the State of Nevada.

The principal place of business of the Partnership shall be 1363 1st Avenue, Suite 4, New York, NY 10021. The books and records of the Partnership shall be kept at that location. However, additional or subsidiary places of business may be established at such other locations as may be determined by the General Partner.

If applicable, it shall be the General Partners' responsibility to obtain all necessary licenses and registrations to conduct business within the State of Nevada or elsewhere as required by applicable laws.

### **III. PURPOSE**

The primary purpose of the Partnership shall include, but not be limited to, the following:

To invest capital on behalf of our clients in mis-priced assets, primarily stocks but also bonds and derivatives so as to attain better-than-average (using the S&P 500 Index as a barometer) returns for our limited partners.

### **IV. INITIAL INVESTMENT**

All limited partners must sign the required forms and follow the wiring instructions to initiate their investments.

### **V. GENERAL PARTNER & INVESTMENT MANAGER NAME**

Mach Three LLC

The Investments of each Limited Partner shall be made in full on or before the first of each month. All Initial Contributions shall be deemed final and not be subject to withdrawal unless there is written consent from the General Partner.

The General Partner shall establish and maintain, at all times throughout the existence of the Partnership, a Capital Account where all contributions made to the Partnership shall be deposited. This account shall be managed by the General Partner according to the terms of this Agreement.

All transfers of property made in lieu of, or in addition to, the Initial Capital Contributions shall be made directly to the Partnership on or before the aforementioned date.

## **VI. OWNERSHIP INTERESTS**

Any and all property owned by the Partnership, despite whether real or personal, tangible or intangible, shall be deemed to be owned by the Partnership as an entity. No Partner shall have any direct ownership of any Partnership property.

## **VII. VOTING RIGHTS**

The Partners' ability to make decisions on behalf of the Partnership shall be defined as follows:

The affairs of the Partnership shall be determined by the General Partner.

## **VIII. PROFITS & LOSSES**

The Partners hereby agree that the Partnership finances shall be audited on the following basis:

once per year.

Auditing will be conducted on an accrual basis by Berkower LLC, located at 517 Route 1, Suite 4103, Iselin, NJ 08830.

## **IX. FISCAL YEAR & RECORDS**

The Partnership's fiscal year shall be based on a calendar year with each Fiscal Year ending on December 31. The General Partner shall present a short report on the status of the Partnership within two (2) months of the end of the Fiscal year.

Record books of accounts and receipts of the transactions of the Partnership shall be kept at its principal place of business but will not be available for inspection by the Limited Partners unless an exception is made by the General Partner.

## **X. SALARY & COMMISSIONS**

The general partner will not take any salary for managing the partnership, but will collect from the Limited Partners a Management fee (more detail can be found under the "MANAGEMENT" section of our Private Placement Memorandum).

## **XI. PARTNERS' ROLES**

The General Partners may make, enter into, deliver and perform on all contracts, agreements or undertakings of the Partnership, and pay all costs and expenses and perform any and all acts which may be deemed appropriate in an effort to carry out the Partnership purpose, subject to the limitations contained in this Agreement and current applicable law.

The Limited Partners shall bear no responsibility for the Partnerships' operations, and may not take any actions on behalf of the Partnership.

## **XII. TAXES**

Each Partner shall be responsible for his/her own taxes attributable to gains produced and retained by the Partnership as well as any distributions made by the Partnership.

Each Partner hereby agrees to execute all agreements, certificates, tax statements, tax returns and other documents as may be required by law to effectuate the provisions of this Agreement.

Every Fiscal Year, a full annual Partnership tax return for the preceding year shall be prepared and will comply with all reporting deadlines.

## **XIII. NEW PARTNERS**

As an investment partnership, BlackBird Financial will onboard new limited partners on a regular basis. This will be done by the General Partner without notice to or agreement from the existing Limited Partners.

## **XIV. TERMINATION OF THE PARTNERSHIP**

This Partnership shall never be terminated unless the General Partner is no longer able to provide value to the limited partners.

## **XV. DISSOLUTION**

Should the Partnership be dissolved by the General Partner, the Partnerships' assets shall be liquidated and all debts paid. Any remaining funds after all Partnership debts have been paid shall be distributed to the remaining Partners based upon their respective ownership interests as of the last day of operations.

The dissolution of the Partnership may be temporarily delayed only for the limited period necessary to avoid unreasonable loss of Partnership property or business.

**XVI. AMENDMENTS & NOTICES**

This Agreement may be amended or modified at any time by the General Partner.

Any amendment to this Agreement shall be sent to the Limited Partners by email, to the address provided by each party.

**XVII. ADMINISTRATOR**

NAV CONSULTING, INC.

1 Trans Am Plaza Drive Suite 400, Oakbrook Terrace, IL 60181, United States

Email: [transfer.agency@navconsulting.net](mailto:transfer.agency@navconsulting.net)

Phone: +1.630.954.1919 Fax: +1.630.596.8555

**IN WITNESS WHERE OF**, this Agreement has been executed and delivered in the manner prescribed by law as of the Effective Date first written above.

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(Signature of General Partner)

Mach Three LLC

1363 1st Avenue, Suite 4, New York, NY 10021

(October 1, 2020)

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(Signature of Limited Partner)

(Date)

## **EXHIBIT C**

### **Subscription Agreement**

#### **BlackBird Financial LP**

**1363 1st Avenue, Suite 4**

**New York, NY 10021**

Gentlemen:

You have informed the undersigned (the “Purchaser”) that BlackBird Financial LP, a Nevada Limited Partnership, is offering investors an opportunity to purchase a partnership interest.

I have received, read, and understand the Limited Offering Memorandum dated October 1, 2020 (the “Memorandum”). I further understand that my rights and responsibilities as an Investor will be governed by the terms and conditions of this Subscription Agreement, the Memorandum and the Limited Partnership Agreement of BlackBird Financial LP. I understand that you will rely on the following information to confirm that I am an “Accredited Investor”, as defined in Regulation D promulgated under the Securities Act of 1933, as amended (the “Securities Act”), or one of 35 Non-Accredited Investors that will be allowed to invest in a Partnership Interest (subject to Partnership approval), and that I am qualified to be a Purchaser.

This Subscription Agreement is one of a number of such subscriptions for a Partnership Interest. By signing this Subscription Agreement, I offer to purchase and subscribe to the Partnership Interest on the terms specified herein. The Partnership reserves the right, in its complete discretion, to reject any subscription offer or to reduce the size of the Partnership Interest allotted to me. If this offer is accepted, the Partnership will execute a copy of this Subscription Agreement and return it to me. The Partnership has set a minimum investment figure of \$50,000 for this Offering.

In accordance with US AML rules that the Partnership or the Administrator will ask for the investor’s name, address, date of birth and other information that will allow us to identify the investor, and the Partnership or the Administrator may request to see the appropriate identification documents.

Individual Investors are required to provide a photocopy of a valid US Driver’s License or State ID, or a copy of a valid Passport.

Partnerships are required to provide a copy of the state registration of the Partnership along with a copy of the signed Partnership agreement identifying the General Partner and/or the designate empowered to sign the Subscription Documents. We also request a list of individuals or entities who own over 25% of the Partnership with their names and country of citizenship.

Trusts are required to provide a full copy of the trust agreement or relevant portions thereof including the grantor declarations page and signature pages, and any other portions showing appointment and authority of trustee(s). A photocopy of a valid US Driver's License or State ID, or a copy of a valid Passport will also be required for the individual trustees. We also request a list of individuals or entities whose beneficial ownership is over 25% of the Trust with their names and country of citizenship.

Corporations are required to provide a copy of the state registration of the corporation along with a copy of its articles of incorporation. Also, a list of officer signatures or signed, certified corporate resolutions identifying the corporate officer(s) empowered to sign the Subscription Documents will be required. We also request a list of individuals or entities who own over 25% of the Corporation with their names and country of citizenship.

LLC Investors are required to provide a copy of the state registration of the LLC along with a copy of the signed operating agreement identifying the Managing Member(s) empowered to sign the Subscription Documents. We also request a list of individuals or entities who own over 25% of the LLC with their names and country of citizenship.

1. Accredited Investor. I am an Accredited Investor because I qualify within one of the following categories:

Please Check The Appropriate Category

\_\_\_\_\_ \$1,000,000 Net Worth.

A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000 excluding the value of the primary residence of such natural person.

\_\_\_\_\_  
Purchaser's Initials



\_\_\_\_\_ \$200,000/\$300,000 Income.

A natural person who had an individual income in excess of \$200,000 (including contributions to qualified employee benefit plans) or joint income with such person's spouse in excess of \$300,000 per year in each of the two most recent years and who reasonably expects to attain the same individual or joint levels of income (including such contributions) in the current year.

\_\_\_\_\_ Director or Officer of Issuer.

Any director or executive officer of the Partnership

\_\_\_\_\_ All Equity Owners In Entity Are Accredited.

An entity, (i.e. corporation, partnership, trust, IRA, etc.) in which all of the equity owners are Accredited Investors as defined herein.

\_\_\_\_\_ Corporation.

A corporation not formed for the specific purpose of acquiring the Shares offered, with total assets in excess of \$5,000,000.

\_\_\_\_\_ Other Accredited Investor.

Any natural person or entity which qualifies as an Accredited Investor pursuant to Rule 501(a) of Regulation D promulgated under the Act; specify basis for qualification:

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\_\_\_\_\_ One of 35 Non-Accredited Investors that may be allowed to invest in the offering

2. Representations and Warranties. I represent and warrant to the Partnership that:

(A) I (i) have adequate means of providing for my current needs and possible contingencies and I have no need for liquidity of my investment in the Units, (ii) can bear the economic risk of losing the entire amount of my investment in Units, and (iii) have such knowledge and experience that I am capable of evaluating the relative risks and merits of this investment; (iv) the purchase of Units is consistent, in both nature and amount, with my overall investment program and financial condition.

(B) The address set forth below is my true and correct residence, and I have no intention of becoming a resident of any other state or jurisdiction.

(C) I have not utilized the services of a “Purchaser Representative” (as defined in Regulation D promulgated under the Securities Act) because I am a sophisticated, experienced investor, capable of determining and understanding the risks and merits of this investment.

(D) I have received and read, and am familiar with the Offering Documents, including the Memorandum, Subscription Agreement, and Limited Partnership Agreement of the Partnership. All documents, records and books pertaining to the Partnership and the Units requested by me, including all pertinent records of the Partnership, financial and otherwise, have been made available or delivered to me.

(E) I have had the opportunity to ask questions of and receive answers from the Partnership’s officers and representatives concerning the Partnership’s affairs generally and the terms and conditions of my proposed investment in the Units.

(F) I understand the risks implicit in the business of the Partnership. Among other things, I understand that there can be no assurance that the Partnership will be successful in obtaining the funds necessary for its success. If only a fraction of the maximum amount of the Offering is raised, the Partnership may not be able to expand as rapidly as anticipated, and proceeds from this Offering may not be sufficient for the Partnership’s long term needs.

(G) Other than as set forth in the Memorandum, no person or entity has made any representation or warranty whatsoever with respect to any matter or thing concerning the Partnership and this Offering, and I am purchasing the Partnership Interest based solely upon my own investigation and evaluation.

(H) I understand that the Partnership has not been registered under the Securities Act, nor have they been registered pursuant to the provisions of the securities or other laws of applicable jurisdictions.

(I) The Partnership Interest for which I subscribe is being acquired solely for my own account, for investment and is not being purchased with a view to or for its resale or distribution. In order to induce the Partnership to sell a Partnership Interest to me, the Partnership will have no obligation to recognize the ownership, beneficial or otherwise, of the Interest by anyone but me.

(J) I am aware of the following:

(i) This commitment is a speculative investment which involves a high degree of risk;

(ii) My investment in the Partnership is not readily transferable; it may not be possible for me to liquidate my investment;

(iii) The financial statements of the Partnership have merely been compiled, and have not been reviewed or audited;

(iv) There are substantial restrictions on the transferability of the Partnership Interest;

(v) No federal or state agency has made any finding or determination as to the fairness of the Partnership Interests for public investment nor any recommendation or endorsement of the Partnership;

(K) Except as set forth in the Memorandum, none of the following information has ever been represented, guaranteed, or warranted to me expressly or by implication, by any broker, the Partnership, or agents or employees of the foregoing, or by any other person:

(i) The appropriate or exact length of time that I will be required to hold the Partnership Interest;

(ii) The percentage of profit and/or amount or type of consideration, profit, or loss to be realized, if any, as a result of an investment in the Partnership; or

(iii) That the past performance or experience of the Partnership, or associates, agents, affiliates, or employees of the Partnership or any other person, will in any way indicate or predict economic results in connection with the purchase of the Partnership Interest;

(iv) The amount of dividends or distributions that the Partnership will make;

(L) I have not distributed the Memorandum to anyone, no other person has used the Memorandum, and I have made no copies of the Memorandum; and

(M) I hereby agree to indemnify and hold harmless the Partnership, its managers, directors, and representatives from and against any and all liability, damage, cost or expense, including reasonable attorneys fees, incurred on account of or arising out of:

(i) Any inaccuracy in the declarations, representations, and warranties set forth above;

(ii) The disposition of any portion of my Partnership Interest by me which is contrary to the foregoing declarations, representations, and warranties;

(iii) Any action, suit or proceeding based upon (1) the claim that said declarations, representations, or warranties were inaccurate or misleading or otherwise cause for obtaining damages or redress from the Partnership; or (2) the disposition of any of the Partnership Interest.

(N) By entering into this Subscription Agreement, I acknowledge that the Partnership is relying on the truth and accuracy of my representations.

The foregoing representation and warranties are true and accurate as of the date hereof, shall be true and accurate as of the date of the delivery of the funds to the Partnership and shall survive such delivery. If, in any respect, such representations and warranties are not true and accurate prior to delivery of the funds, I will give written notice of the fact to the Partnership, specifying which representations and warranties are not true and accurate and the reasons therefor.

3. Transferability. I understand that I may sell or otherwise transfer my Partnership Interest only if registered under the Securities Act or I provide the Partnership with an opinion of counsel acceptable to the Partnership to the effect that such sale or other transfer may be made in absence of registration under the Securities Act. Any certificates or other documents representing my Partnership Interest will contain a restrictive legend reflecting this restriction, and stop transfer instructions will apply to my Investment.

4. Indemnification. I understand the meaning and legal consequences of the representations and warranties contained in Paragraph 2 hereof, and I will indemnify and hold harmless the Partnership, its officers, directors, and representatives involved in the offer or sale of the Partnership Interest to me, as well as each of the managers and representatives, employees and agents and other controlling persons of each of them, from and against any and all loss, damage or liability due to or arising out of a breach of any representation or warranty of mine contained in this Subscription Agreement.

5. Revocation. I will not cancel, terminate or revoke this Subscription Agreement or any agreement made by me hereunder and this Subscription Agreement shall survive my death or disability.

6. Termination of Agreement. If this subscription is rejected by the Partnership, then this Subscription Agreement shall be null and void and of no further force and effect, no party shall have any rights against any other party hereunder, and the Partnership shall promptly return to me the funds delivered with this Subscription Agreement.

7. Miscellaneous.

(a) This Subscription Agreement shall be governed by and construed in accordance with the substantive law of the State of Nevada.

(b) This Subscription Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may be amended only in writing and executed by all parties.

(c) By Purchasing the Partnership Interest in BlackBird Financial LP, I hereby agree to the terms and provisions of the Limited Partnership Agreement of the LP – as included in this Memorandum as Exhibit B. I have hereby read and understand the Limited Partnership Agreement and understand how an LP functions as an entity.

8. Ownership Information. Please print here the total Dollar amount to be invested, and the exact name(s) in which the Partnership Interest will be registered.

Total Investment: \_\_\_\_\_

Name(s): \_\_\_\_\_

\_\_\_\_\_ Single Person

\_\_\_\_\_ Husband and Wife, as community property

\_\_\_\_\_ Joint Tenants (with right of survivorship)

\_\_\_\_\_ Tenants in Common

\_\_\_\_\_ A Married Person as separate property

\_\_\_\_\_ Corporation or other organization

\_\_\_\_\_

Purchaser's Initials

\_\_\_\_\_ A Partnership

\_\_\_\_\_ Trust

\_\_\_\_\_ IRA

\_\_\_\_\_ Tax-Qualified Retirement Plan

(i) Trustee(s)/ Custodian \_\_\_\_\_

(ii) Trust Date \_\_\_\_\_

(iii) Name of Trust \_\_\_\_\_

(iv) For the Benefit of \_\_\_\_\_

\_\_\_\_\_ Other: \_\_\_\_\_

(please explain)

Social Security or Tax I.D.#: \_\_\_\_\_

EIN of Trustee or Custodian: \_\_\_\_\_

Duplicate Statement Address of Trustee or Custodian:

\_\_\_\_\_

Street Address

\_\_\_\_\_

City

State

Zip

Mailing Address: (Complete only if different from residence)

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Street Address (If P.O.Box, include address for surface delivery if different than residence)

---

City

State

Zip

Phone Numbers

Home: (\_\_\_\_\_)\_\_\_\_\_

Business: (\_\_\_\_\_)\_\_\_\_\_

Facsimile: (\_\_\_\_\_)\_\_\_\_\_

Name of Subscriber's Bank:\_\_\_\_\_

SWIFT or ABA #:\_\_\_\_\_

Name on Subscriber's Account:\_\_\_\_\_

Subscriber's Account Number:\_\_\_\_\_

Further credit Instructions:\_\_\_\_\_

Wiring Instructions of Record: Please note that redemption payments, in accordance with both the current Anti-Money Laundering regulatory environment and industry best practice, will be paid only to the bank account used for the subscription payment which should be noted below and certified as the bank account of record for the Investor. The titling of the bank account must match the tiling of this subscription. If not, the Registrar and Transfer Agent and the Manager must be notified now regarding the discrepancy and its reason. The Registrar and Transfer Agent and/or the Manager may reject any subscription at any time where payment is sourced from a different bank account than the bank account of record or a bank account with different titling than the subscription,



regardless of whether such payment was received in advance or accordance with the payment deadline requirements.

9. Anti-Money Laundering information

Please describe specifically:

- The source of the money/ wealth/ income used for this investment:

---

- For Entities: nature of the investor's business:

---

- Purpose of the Investment:

---

- Expected frequency of transactions:

---

- Country of Birth (for Individuals): \_\_\_\_\_

- Date of Formation (for Entities): \_\_\_\_\_

- Country of Formation (for Entities) \_\_\_\_\_

---

Purchaser's Initials

9. Date and Signatures. Dated \_\_\_\_\_, 20\_\_.

**Signatures**

**Purchaser Name (Print)**

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

(Each co-owner or joint owner must sign - Names must be signed exactly as listed under “Purchaser Name”)

ACCEPTED:

*BlackBird Financial LP*

By: \_\_\_\_\_

Dated: \_\_\_\_\_,

20\_\_

Judah Spinner

Chief Investment Officer

## **EXHIBIT D**

### **Investor Suitability Questionnaire**

To: Prospective purchasers of LP Partnership Interests offered by BlackBird Financial LP (the “Partnership”).

The Purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “Accredited Investor,” as defined under applicable federal and state securities laws, and otherwise meet the suitability criteria established by the Partnership for purchasing a Partnership Interest. **This questionnaire is not an offer to sell securities.**

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Partnership deems appropriate to determine your eligibility as an Accredited Investor or to ascertain your general suitability for investing in the Partnership.

*Please answer all questions completely and execute the signature page*

#### **A. Personal**

1. Name: \_\_\_\_\_

2. Address of Principal Residence: \_\_\_\_\_

\_\_\_\_\_ County: \_\_\_\_\_

3. Residence Telephone: (\_\_\_\_\_) \_\_\_\_\_

4. Where are you registered to vote? \_\_\_\_\_

5. Your driver's license is issued by the following state: \_\_\_\_\_

6. Other Residences or Contacts: Please identify any other state where you own a residence, are registered to vote, pay income taxes, hold a driver's license or have any other contacts, and describe your connection with such state:

---

---

7. Please send all correspondence to:

(1) \_\_\_\_\_ Residence Address (as set forth in item A-2)

(2) \_\_\_\_\_ Business Address (as set forth in item B-1)

8. Date of Birth: \_\_\_\_\_

9. Citizenship: \_\_\_\_\_

10. Social Security or Tax I.D. #: \_\_\_\_\_

**B. Occupations and Income**

1. Occupation: \_\_\_\_\_

(a) Business Address: \_\_\_\_\_

\_\_\_\_\_

(b) Business Telephone Number: (\_\_\_\_\_) \_\_\_\_\_

2. Gross income during each of the last two years exceeded:

(1) \_\_\_\_\_ \$25,000                      (2) \_\_\_\_\_ \$50,000

(3) \_\_\_\_\_ \$100,000                      (4) \_\_\_\_\_ \$200,000

3. Joint gross income with spouse during each of the last two years exceeded  
\$300,000

(1) \_\_\_\_\_ Yes                      (2) \_\_\_\_\_ No

4. Estimated gross income during current year exceeds:

(1) \_\_\_\_\_ \$25,000                      (2) \_\_\_\_\_ \$50,000

(3)\_\_\_\_\_ \$100,000

(4)\_\_\_\_\_ \$200,000

5. Estimated joint gross income with spouse during current year exceeds  
\$300,000

(1)\_\_\_\_\_ Yes

(2)\_\_\_\_\_ No

### C. Net Worth

1. Current net worth or joint net worth with spouse (note that “net worth” includes all of the assets owned by you and your spouse in excess of total liabilities, excluding the value of your primary residence.)

(1)\_\_\_\_\_ \$50,000-\$100,000

(2)\_\_\_\_\_ \$100,000-\$250,000

(3)\_\_\_\_\_ \$250,000-\$500,000

(4)\_\_\_\_\_ \$500,000-\$750,000

(5)\_\_\_\_\_ \$750,000-\$1,000,000

(6)\_\_\_\_\_ over \$1,000,000

2. Current value of liquid assets (cash, freely marketable securities, cash surrender value of life insurance policies, and other items easily convertible into cash) is sufficient to provide for current needs and possible personal contingencies:

(1)\_\_\_\_\_ Yes

(2)\_\_\_\_\_ No

**D. Affiliation with the Partnership**

Are you a director or executive officer of the Partnership?

(1)\_\_\_\_ Yes                      (2)\_\_\_\_ No

**E. Investment Percentage of Net Worth**

If you expect to invest at least \$150,000 in BlackBird, does your total purchase price exceed 10% of your net worth at the time of sale, or joint net worth with your spouse.

(1)\_\_\_\_ Yes                      (2)\_\_\_\_ No

**F. Consistent Investment Strategy**

Is this investment consistent with your overall investment strategy?

(1)\_\_\_\_ Yes                      (2)\_\_\_\_ No

**G. Prospective Investor's Representations**

The information contained in this Questionnaire is true and complete, and the undersigned understands that the Partnership and its counsel will rely on such information for the purpose of complying with all applicable securities laws as discussed above. The undersigned agrees to notify the Partnership promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Partnership.

Prospective Investor:

\_\_\_\_\_ Date: \_\_\_\_\_, 20\_\_

Signature

\_\_\_\_\_

Signature (of joint purchase if purchase is to be made as joint tenants or as tenants in common)





Form **W-9**  
 (Rev. October 2018)  
 Department of the Treasury  
 Internal Revenue Service

**Request for Taxpayer  
 Identification Number and Certification**

**Give Form to the  
 requester. Do not  
 send to the IRS.**

▶ Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.

Print or type.  
See Specific Instructions on page 3.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.
2 Business name/disregarded entity name, if different from above
3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes. <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner. <input type="checkbox"/> Other (see instructions) ▶ _____ <small>(Applies to accounts maintained outside the U.S.)</small>
4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):  Exempt payee code (if any) _____  Exemption from FATCA reporting code (if any) _____
5 Address (number, street, and apt. or suite no.) See instructions.
6 City, state, and ZIP code
7 List account number(s) here (optional)

Requester's name and address (optional)

**Part I Taxpayer Identification Number (TIN)**

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

**Note:** If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

<b>Social security number</b>					
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 5%; border: none;">-</td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 5%; border: none;">-</td> <td style="width: 40%; border: 1px solid black; height: 20px;"></td> </tr> </table>		-		-	
	-		-		
<b>or</b>					
<b>Employer identification number</b>					
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; border: 1px solid black; height: 20px;"></td> <td style="width: 5%; border: none;">-</td> <td style="width: 90%; border: 1px solid black; height: 20px;"></td> </tr> </table>		-			
	-				

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

**Sign Here**

Signature of U.S. person ▶

Date ▶

**General Instructions**

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

**Purpose of Form**

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)  
 Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the instructions for Part II for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

## What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note: ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or “doing business as” (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a “disregarded entity.” See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, “Business name/disregarded entity name.” If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

### Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

### Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

#### Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5 <sup>2</sup>
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

### Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

### Line 6

Enter your city, state, and ZIP code.

## Part I. Taxpayer Identification Number (TIN)

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.SSA.gov](http://www.SSA.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/Businesses](http://www.irs.gov/Businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. Go to [www.irs.gov/Forms](http://www.irs.gov/Forms) to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to [www.irs.gov/OrderForms](http://www.irs.gov/OrderForms) to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

**What Name and Number To Give the Requester**

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
5. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
6. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee

For this type of account:	Give name and EIN of:
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

\*Note: The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

**Secure Your Tax Records From Identity Theft**

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

**Protect yourself from suspicious emails or phishing schemes.**

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at [spam@uce.gov](mailto:spam@uce.gov) or report them at [www.ftc.gov/complaint](http://www.ftc.gov/complaint). You can contact the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see [www.IdentityTheft.gov](http://www.IdentityTheft.gov) and Pub. 5027.

Visit [www.irs.gov/IdentityTheft](http://www.irs.gov/IdentityTheft) to learn more about identity theft and how to reduce your risk.


## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.



## Wire Instructions

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Fund Name	BlackBird Financial LP
Wire to Bank	CIBC Bank USA
SWIFT	PVTBUS44
ABA Routing Number	071006486
Account Number	2672979
For benefit of	Investor Name
Payment Details	Please include Investor bank details including Routing/SWIFT of Investor's bank, and Investor's bank account number
Bank Address	CIBC Bank Financial Institutions Group 120 South LaSalle Street Chicago, Illinois 60603
	
Wire in	US Dollars

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**IMPORTANT:** Any applicable bank wire charges must be paid separately and should not be deducted from the subscription amount. The wire received by the Fund must be for the full subscription amount.

## If you are mailing a check

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Make check payable to	BlackBird Financial LP
Send via traceable overnight mail to	NAV Consulting, Inc. Attn: Investor Services 1 Trans Am Plaza Drive Suite 400