

Form **3** Wisconsin Partnership Return

2009

For 2009 or taxable year beginning and ending

Complete form using BLACK INK. Due Date: 15th day of 4th month following close of taxable year.

DO NOT STAPLE OR BIND

Name **Shoebill Unlimited**

Number and Street **5551 Elliot Rd** Suite Number

City **Salt Lake City** State **UT** ZIP (+ 4 digit suffix if known) **84101** A Federal Employer ID Number **69-000005**

D Check type of entity that is filing this return: B Business Activity (NAICS) Code **311500**

1 General partnership 4 Limited liability company 6 Other (explain below)

2 Limited liability partnership 5 Dairy cooperative filing Form 3 solely for purposes of computing and allocating dairy cooperatives credit

3 Limited partnership

C State of Formation and Year **UT** Enter abbreviation of state in box, or if a foreign country, enter below. **1 9 9 8**
C C Y Y

- Check if applicable and see instructions:
- E If you have an extension of time to file, enter the extended due date
- F If this is an amended return, include an explanation of the changes.
- G If the partnership has terminated.
- H If you are filing a Form 1CNP on behalf of nonresident partners.
- I If you have related entity expenses and are required to file Schedule RT with this return.
- J If you have at least \$4 million of gross receipts and file Form 3S.
- K Number of partners **4** L Number of nonresident partners **4**



M1 WI Property	158,600.00	N1 WI Payroll	895,800.00	O WI Sales	12,630,792.00
M2 Total Co. Property	15,985,650.00	N2 Total Co. Payroll	3,965,000.00		

P Person to contact concerning this return: _____ Phone #: _____ Fax #: _____

Schedule 3K – Partners’ Distributive Share Items

ENTER NEGATIVE NUMBERS LIKE THIS → -1000 NOT LIKE THIS → (1000) NO COMMAS; NO CENTS			
(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
① Ordinary business income (loss)	① 12,173,381	17,900	① 12,191,281
② Net rental real estate income (loss) (attach Form 8825)	② 1,029,503		② 1,029,503
③ Other net rental income (loss) (attach schedule)	③		③
④ Guaranteed payments.	④		④
⑤ Interest income	⑤ 1,771,604		⑤ 1,771,604
⑥ Ordinary dividends	⑥		⑥
⑦ Royalties	⑦ 2,550,000		⑦ 2,550,000
⑧ Net short-term capital gain (loss)	⑧		⑧
⑨ Net long-term capital gain (loss)	⑨		⑨
⑩ Net section 1231 gain (loss) (attach Form 4797)	⑩ 237,979	2,312,021	⑩ 2,550,000
⑪ Other income (loss) (attach schedule)	⑪		⑪

	(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Other Deductions	12 Section 179 deduction (<i>attach Form 4562</i>)	12 _____	_____	12 _____
	13 a Contributions	_____	_____	_____
	b Investment interest expense	_____	_____	_____
	c Section 59(e)(2) expenditures (1) Type _____ (2) Amount	_____	_____	_____
	d Other deductions (<i>attach schedule</i>)	d _____	_____	d _____
	14 Net earnings (loss) from self employment.	3,300,721	_____	_____
Credits	15 a Manufacturing investment credit	_____	_____	_____
	b Dairy and livestock farm investment credit	_____	_____	_____
	c Health Insurance Risk-Sharing Plan assessments credit	_____	_____	_____
	d Ethanol and biodiesel fuel pump credit	_____	_____	_____
	e Development zones credit	_____	_____	_____
	f Development opportunity zone investment credit	_____	_____	_____
	g Development zone capital investment credit	_____	_____	_____
	h Economic development tax credit	_____	_____	_____
	i Technology zone credit	_____	_____	_____
	j Early stage seed investment credit	_____	_____	_____
	k Angel investment credit	_____	_____	_____
	l Supplement to federal historic rehabilitation tax credit	_____	_____	_____
	m Film production company investment credit certified under 2008 law (nonrefundable)	_____	_____	_____
	n Film production services credit certified under 2008 law – non-refundable amount	_____	_____	_____
	o Internet equipment credit	_____	_____	_____
	p Dairy manufacturing facility investment credit	_____	_____	_____
	q Dairy cooperatives credit	_____	_____	_____
	r Meat processing facility investment credit	_____	_____	_____
	s Enterprise zone jobs credit	_____	_____	_____
	t Film production services credit – refundable amounts	_____	_____	_____
	u Film production company investment credit certified under 2009 law (refundable)	_____	_____	u _____
	v Tax paid to other states (enter postal abbreviation of state) (1) _____	_____	_____	(1) _____
	(2) _____	_____	_____	(2) _____
	(3) _____	_____	_____	(3) _____
	w Wisconsin tax withheld	_____	_____	w 282,793
Foreign Transactions	16 a Name of country or U.S. possession	_____	_____	_____
	b Gross income from all sources	_____	_____	_____
	c Gross income sourced at partner level	_____	_____	_____
	<i>Foreign gross income sourced at partnership level:</i>			
	d Passive category	_____	_____	_____
	e General category	_____	_____	_____
	f Other (<i>attach statement</i>)	_____	_____	_____



	(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law
Foreign Transactions con't	<i>Deductions allocated and apportioned at partner level:</i>			
	g Interest expense	_____	_____	_____
	h Other	_____	_____	_____
	<i>Deductions allocated and apportioned at partnership level to foreign source income:</i>			
	i Passive category	_____	_____	_____
	j General category	_____	_____	_____
	k Other (<i>attach statement</i>)	_____	_____	_____
	l Total foreign taxes (check one): <input type="checkbox"/> Paid <input type="checkbox"/> Accrued	_____	_____	_____
	m Reduction in taxes available for credit (<i>attach statement</i>)	_____	_____	_____
	n Other foreign tax information (<i>attach statement</i>)	_____	_____	_____
Alternative Minimum Tax (AMT) Items	17 a Post-1986 depreciation adjustment	800,000	_____	800,000
	b Adjusted gain or loss	_____	_____	_____
	c Depletion (other than oil and gas)	_____	_____	_____
	d Oil, gas, and geothermal properties – gross income	_____	_____	_____
	e Oil, gas, and geothermal properties – deductions	_____	_____	_____
	f Other AMT items (<i>attach schedule</i>)	_____	_____	_____
Other	18 a Tax-exempt interest income 18 a	_____	_____	a
	b Other tax-exempt income b	_____	_____	b
	c Nondeductible expenses c	_____	_____	c
	19 a Distributions of cash and marketable securities 19 a	_____	_____	a
	b Distributions of other property b	_____	_____	b
	20 a Investment income	1,771,604	_____	1,771,604
	b Investment expenses	_____	_____	_____
	c Other items and amounts (<i>attach schedule</i>)	_____	_____	_____
	21 a Related entity expense addback a	_____	_____	a
	b Related entity expense allowable b	_____	_____	b
22 Income (loss) (<i>see instructions</i>)	17,762,467	_____	22 20,092,388	
23 Gross income (before deducting expenses) from all activities 23	_____	_____	54,672,602	

Under penalties of law, I declare that this return and all attachments are true, correct, and complete to the best of my knowledge and belief.

Signature of General Partner	Date	Signature of Preparer	Date
			

If you are not filing electronically, paper clip (don't staple or bind) a copy of your federal Form 1065, any accompanying schedules, and Schedules 3K-1.

File electronically through the Federal/State E-Filing Program, or mail to: Wisconsin Department of Revenue
 PO Box 8965
 Madison WI 53708-8965



Underpayment of Estimated Recycling Surcharges by Partnerships

File with Wisconsin Form 3S

2009

Wisconsin Department of Revenue

Name Shoebill Unlimited	Federal Employer ID Number 69-0000005
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Part I Computation of Underpayment and Interest Due on Underpayment

1 Enter your 2009 recycling surcharge from 2009 Form 3S, line 5. If this amount is less than \$200, do not complete or file this form.	9284				
2 Multiply the amount on line 1 by 90% (0.90)	8356				
3 Enter 2008 recycling surcharge from 2008 Form 3S, line 5.	9800				
4 If 2008 Form 3S covered 12 months, enter the smaller of line 2 or line 3; otherwise, enter the amount from line 2	8356				
Due Dates of Installments for Calendar Year Filers (Fiscal year filers see instructions)					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 25%;">(a) April 15, 2009</th> <th style="width: 25%;">(b) June 15, 2009</th> <th style="width: 25%;">(c) September 15, 2009</th> <th style="width: 25%;">(d) January 15, 2010</th> </tr> </table>	(a) April 15, 2009	(b) June 15, 2009	(c) September 15, 2009	(d) January 15, 2010
(a) April 15, 2009	(b) June 15, 2009	(c) September 15, 2009	(d) January 15, 2010		
5 Divide line 4 by 4, and enter the result in each column or, if you use the annualized income installment method for any period, first complete Part II and enter the amounts from line 31	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">2089</td> </tr> </table>	2089	2089	2089	2089
2089	2089	2089	2089		
6 Estimated surcharge paid	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">600</td> </tr> </table>	600	600	600	600
600	600	600	600		
7 If line 6 is less than line 5, subtract line 6 from line 5. This is your underpayment.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">1489</td> </tr> </table>	1489	1489	1489	1489
1489	1489	1489	1489		
8 If line 6 is more than line 5, subtract line 5 from line 6. This is your overpayment	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
9 Carryback of overpayment or late payment	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
10 Carryforward of overpayment	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
11 Subtract the total of lines 9 and 10 from line 7. This is your net underpayment.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">1489</td> </tr> </table>	1489	1489	1489	1489
1489	1489	1489	1489		
12 Enter date installment was paid from which carryback or late payment entered on line 9 originated	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
13 Enter date balance due on return was paid or unextended due date of return, whichever is earlier	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
14 Number of days from the due date of the installment to the date carryback on line 9 was paid	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
15 Number of days from the due date of the installment to the date balance due on return was paid or unextended due date of return, whichever is earlier	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">365</td> <td style="width: 25%; text-align: center;">304</td> <td style="width: 25%; text-align: center;">212</td> <td style="width: 25%; text-align: center;">90</td> </tr> </table>	365	304	212	90
365	304	212	90		
16 Interest: Multiply amount on line 9 times 12% (0.12) times number of days on line 14 divided by 365	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> <td style="width: 25%;"></td> </tr> </table>				
17 Interest: Multiply amount on line 11 times 12% (0.12) times number of days on line 15 divided by 365	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; text-align: center;">178.68</td> <td style="width: 25%; text-align: center;">148.82</td> <td style="width: 25%; text-align: center;">103.78</td> <td style="width: 25%; text-align: center;">44.06</td> </tr> </table>	178.68	148.82	103.78	44.06
178.68	148.82	103.78	44.06		
18 Add all of the amounts on lines 16 and 17. Enter the total here and on Form 3S, line 9	475.34				

Part II Annualized Income Installment Method Worksheet

Complete one column through line 31 before completing the next column.

	Annualization Period			
	(a) First 3 months	(b) First 5 months	(c) First 8 months	(d) 12 months
19 Enter Wisconsin nonfarm net business income for each period shown.				
20 Annualization factor	4	2.4	1.5	1
21 Multiply line 19 by line 20.				
22 Multiply line 21 by 0.2% (0.002). Do not enter less than \$25 or more than \$9,800. This is your annualized recycling surcharge.				
23 Applicable percentage	22.5%	45%	67.5%	90%
24 Multiply line 22 by line 23.				
25 Enter the combined amounts of line 31 from all preceding columns.				
26 Subtract line 25 from line 24				
27 Divide Part I, line 4, by 4 and enter the result in each column				
28 Enter the amount from line 30 from the preceding column.				
29 Add lines 27 and 28 and enter the total				
30 If line 29 is more than line 26, subtract line 26 from line 29. Otherwise, enter zero.				
31 Enter the smaller of line 26 or line 29 here and on Part I, line 5				

Instructions for Form 3U

Purpose of Form – Partnerships, including limited liability companies treated as partnerships, use Form 3U to determine if they are subject to interest for underpayment of estimated recycling surcharge and, if so, the amount of interest. A partnership must have made estimated recycling surcharge payments if its recycling surcharge for the taxable year beginning in 2009 is \$200 or more.

Part I – Compute any underpayment of required installments and the amount of interest due in Part I. Required installments are based on the smaller of (1) 90% of 2009 recycling surcharge, (2) 100% of 2008 recycling surcharge, provided the 2008 return covered an entire 12-month period, or (3) 90% of the recycling surcharge figured by annualizing income.

For fiscal year filers, estimated recycling surcharge payments are due the 15th day of the 4th, 6th, and 9th months of the taxable year and the 15th day of the first month following the close of the taxable year.

Line 1. Enter the amount from 2009 Form 3S, line 5.

Line 6. Enter the amount of estimated recycling surcharge that you paid for each installment period.

Lines 9 and 10. Complete these lines only if you have an overpayment on line 8 for one or more installment periods. An overpayment may be carried back to the immediately preceding installment period and offset against an underpayment for that period. Any remaining overpayment may be carried back to prior installment periods. If an underpayment does not exist in a prior period, carry forward the overpayment to the next period.

Line 11. If line 11 does not show an underpayment, and if line 9 does not show a carryback of an overpayment, you do not need to complete the form because you don't owe any underpayment interest. If line 11 shows an underpayment, or if line 9 shows a carryback of an overpayment, continue with lines 12 through 18.

Line 18. Combine the amounts from all of the columns on lines 16 and 17 and enter the total on line 18 and on Form 3S, line 9.

Part II – If you compute one or more installments under the annualized income installment method, complete Part II and enter the amounts from line 31 on Part I, line 5.

Wisconsin Apportionment Data for Single Factor Formulas

2009

Wisconsin Department of Revenue

File with Wisconsin Form 1NPR, 2, 3, 3S, 4, 4T, or 5S

Read instructions before filling in this form

Name Shoebill Unlimited	Federal Employer ID Number 69-0000005
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Part I Sales Factor (Note: If Part I applies, you only need to complete page 1 of this form)

	(a) Wisconsin	(b) Total Company
1 Sales of tangible personal property delivered or shipped to Wisconsin purchasers:		
a Shipped from outside Wisconsin 1a	7,725,922	
b Shipped from within Wisconsin. 1b	3,825,650	
2 Sales of tangible personal property shipped from Wisconsin to:		
a The federal government within Wisconsin 2a		
b The federal government in a state where the taxpayer would not be taxable under P.L. 86-272. 2b		
c Purchasers in a state where the taxpayer would not be taxable under P.L. 86-272. 2c	491,240	
3 Double throwback sales. 3		
4 Total sales of tangible personal property (for column a, add lines 1 through 3) 4	12,042,812	47,291,088
5 Gross receipts from the use of computer software if the purchaser or licensee used the software in Wisconsin. 5		
6 Total gross receipts from the use of computer software 6		
7 Gross receipts from services provided to a purchaser who received the benefit of the service in Wisconsin. 7		
8 Total gross receipts from services. 8		
9 Other apportionable gross receipts. 9	587,980	7,381,514
10 For column a, add lines 4, 5, 7 and 9. For column b, add lines 4, 6, 8, and 9. 10	12,630,792	54,672,602
<i>Separate return filers and pass-through entities skip to line 17.</i>		
11 Enter sales included above, if any, that are intercompany sales between combined group members 11		
12 Enter sales included above, if any, that are not included in the computation of combined unitary income 12		
13 Add lines 11 and 12 for each column 13		
14 Subtract line 13 from line 10 for each column. 14		
15 Enter intercompany sales previously excluded from the sales factor due to the deferral of income, if the deferred income is included in combined unitary income on this return 15		
16 Add lines 14 and 15. Enter column a amount in Form 4A, Part II. Enter column b amount in Form 4A, Part I 16		
17 Separate return filers and pass-through entities: Divide line 10, column a by line 10, column b, and multiply by 100. This is the Wisconsin apportionment percentage. 17	23.1026	%

Wisconsin Department of Revenue

For 2009 or taxable year beginning _____, 2009, and ending _____, 20____

Part I Information About the Partnership																	
A Partnership's federal employer ID number 69-0000005	G <input checked="" type="checkbox"/> General partner or LLC member-manager <input type="checkbox"/> Limited partner or other LLC member																
B Partnership's name, address, city, state, and ZIP code Shoebill Unlimited 5551 Elliot Rd Salt Lake City UT 84101	H <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner I What type of entity is this partner? Individual (The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported: _____																
C IRS center where partnership filed return Ogden, UT	J Partner's share of profit, loss, and capital: <table style="width:100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;">Beginning</td> <td></td> <td style="text-align: center;">Ending</td> </tr> <tr> <td>Profit</td> <td style="text-align: center;">25%</td> <td></td> <td style="text-align: center;">25%</td> </tr> <tr> <td>Loss</td> <td style="text-align: center;">25%</td> <td></td> <td style="text-align: center;">25%</td> </tr> <tr> <td>Capital</td> <td style="text-align: center;">25%</td> <td></td> <td style="text-align: center;">25%</td> </tr> </table>		Beginning		Ending	Profit	25%		25%	Loss	25%		25%	Capital	25%		25%
		Beginning		Ending													
Profit	25%		25%														
Loss	25%		25%														
Capital	25%		25%														
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)	K Partner's share of liabilities at the year end: <table style="width:100%; border-collapse: collapse;"> <tr> <td>Nonrecourse</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>Qualified nonrecourse financing</td> <td style="text-align: right;">\$ _____</td> </tr> <tr> <td>Recourse</td> <td style="text-align: right;">\$ 20,317,292</td> </tr> </table>	Nonrecourse	\$ _____	Qualified nonrecourse financing	\$ _____	Recourse	\$ 20,317,292										
Nonrecourse	\$ _____																
Qualified nonrecourse financing	\$ _____																
Recourse	\$ 20,317,292																
Part II Information About the Partner																	
E Partner's identifying number 000-40-0001	F Partner's name, address, city, state, and ZIP code David Boxwood 349 Nixon Cir Boise ID 83708																
L Partner's capital account analysis: <table style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Beginning capital account</td> <td style="text-align: center;">Capital contributed during the year</td> <td style="text-align: center;">Current year increase (decrease)</td> <td style="text-align: center;">Withdrawals and distributions</td> <td style="text-align: center;">Ending capital account</td> </tr> <tr> <td style="text-align: right;">\$ 4,393,744</td> <td style="text-align: right;">\$ 125,000</td> <td style="text-align: right;">\$ 4,209,774</td> <td style="text-align: right;">\$ (_____)</td> <td style="text-align: right;">\$ 8,728,518</td> </tr> <tr> <td colspan="5"> <input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain) </td> </tr> </table>		Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account	\$ 4,393,744	\$ 125,000	\$ 4,209,774	\$ (_____)	\$ 8,728,518	<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain)					
Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account													
\$ 4,393,744	\$ 125,000	\$ 4,209,774	\$ (_____)	\$ 8,728,518													
<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain)																	

M Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply) Idaho

N Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage 23.1026 %

O Check if partner's Wisconsin amount is determined by separate accounting.

P Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.

Q Check applicable boxes: Final 3K-1 Amended 3K-1

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
1 Ordinary business income (loss)	3,043,345	4,475	3,047,820	704,126
2 Net rental real estate income (loss)	257,376		257,376	59,461
3 Other net rental income (loss)				
4 Guaranteed payments				
5 Interest income	442,901	-442,901	0	0
6 Ordinary dividends				
7 Royalties	637,500	-637,500	0	0
8 Net short-term capital gain (loss)				
9a Net long-term capital gain (loss)				
9b Portion of the amount on line 9a attributable to gains on sales of farm assets				
10 Net section 1231 gain (loss)	59,495	-59,495	0	0
11 Other income (loss) (list):				
12 Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions (list):				
14 Self-employment earnings (loss)	3,300,721			
15 a Manufacturing investment credit				
b Dairy and livestock farm investment credit				
c Health Insurance Risk-Sharing Plan assessments credit				
d Ethanol and biodiesel fuel pump credit				
e Development zones credit				
f Development opportunity zone investment credit				
g Development zone capital investment credit				
h Economic development tax credit				
i Technology zone credit				
j Early stage seed investment credit				
k Angel investment credit				
l Supplement to federal historic rehabilitation tax credit				
m Film production company investment credit				
n Film production services credit - nonrefundable portion				
o Internet equipment credit				
p Dairy manufacturing facility investment credit				
q Dairy cooperatives credit				
r Meat processing facility investment credit				
s Enterprise zone jobs credit				
t Film production services credit - refundable				
u Film production company investment credit-refundable				
v Tax paid to other states (1) _____ (2) _____ (3) _____				
w Wisconsin tax withheld				59,178
16 Foreign transactions (list):				
17 Alternative minimum tax (AMT) items (list): <u>Post - 1986 depreciation adjmt</u>	200,000		200,000	46,205
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses (list):				
19 Distributions (list):				
20 Other information (list):				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,157,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:		
24 Second factor:		
25 Third factor:		

Wisconsin Department of Revenue

For 2009 or taxable year beginning _____, 2009, and ending _____, 20____

Part I Information About the Partnership																	
A Partnership's federal employer ID number 69-0000005	G <input type="checkbox"/> General partner or LLC member-manager <input checked="" type="checkbox"/> Limited partner or other LLC member																
B Partnership's name, address, city, state, and ZIP code Shoebill Unlimited 5551 Elliot Rd Salt Lake City UT 84101	H <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner I What type of entity is this partner? Individual (The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported: _____																
C IRS center where partnership filed return Ogden, UT	J Partner's share of profit, loss, and capital: <table style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;">Beginning</td> <td></td> <td style="text-align: center;">Ending</td> </tr> <tr> <td>Profit</td> <td style="text-align: right;">25%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Loss</td> <td style="text-align: right;">25%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: right;">25%</td> </tr> <tr> <td>Capital</td> <td style="text-align: right;">25%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: right;">25%</td> </tr> </table>		Beginning		Ending	Profit	25%		25%	Loss	25%		25%	Capital	25%		25%
	Beginning		Ending														
Profit	25%		25%														
Loss	25%		25%														
Capital	25%		25%														
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)	K Partner's share of liabilities at the year end: Nonrecourse \$ _____ Qualified nonrecourse financing \$ _____ Recourse \$ _____																
Part II Information About the Partner																	
E Partner's identifying number 000-40-0002																	
F Partner's name, address, city, state, and ZIP code Joseph Plum 2894 N 6352 South Reno NV 89510																	
L Partner's capital account analysis: <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Beginning capital account</td> <td style="text-align: center;">Capital contributed during the year</td> <td style="text-align: center;">Current year increase (decrease)</td> <td style="text-align: center;">Withdrawals and distributions</td> <td style="text-align: center;">Ending capital account</td> </tr> <tr> <td style="text-align: right;">\$ 4,393,744</td> <td style="text-align: right;">\$ 125,000</td> <td style="text-align: right;">\$ 4,209,774</td> <td style="text-align: center;">\$ ()</td> <td style="text-align: right;">\$ 8,728,518</td> </tr> </table> <p> <input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain) </p>		Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account	\$ 4,393,744	\$ 125,000	\$ 4,209,774	\$ ()	\$ 8,728,518						
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\$ 4,393,744	\$ 125,000	\$ 4,209,774	\$ ()	\$ 8,728,518													

M Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply) Nevada

N Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage 23.1026 %

O Check if partner's Wisconsin amount is determined by separate accounting.

P Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.

Q Check applicable boxes: **Final 3K-1** **Amended 3K-1**

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
1 Ordinary business income (loss)	3,043,345	4,475	3,047,820	704,126
2 Net rental real estate income (loss)	257,376		257,376	59,461
3 Other net rental income (loss)				
4 Guaranteed payments				
5 Interest income	442,901	-442,901	0	0
6 Ordinary dividends				
7 Royalties	637,500	-637,500	0	0
8 Net short-term capital gain (loss)				
9a Net long-term capital gain (loss)				
9b Portion of the amount on line 9a attributable to gains on sales of farm assets				
10 Net section 1231 gain (loss)	59,495	-59,495	0	0
11 Other income (loss) (list): _____ _____				
12 Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions (list):				
14 Self-employment earnings (loss)				
15 a Manufacturing investment credit				
b Dairy and livestock farm investment credit				
c Health Insurance Risk-Sharing Plan assessments credit				
d Ethanol and biodiesel fuel pump credit				
e Development zones credit				
f Development opportunity zone investment credit				
g Development zone capital investment credit				
h Economic development tax credit				
i Technology zone credit				
j Early stage seed investment credit				
k Angel investment credit				
l Supplement to federal historic rehabilitation tax credit				
m Film production company investment credit				
n Film production services credit - nonrefundable portion				
o Internet equipment credit				
p Dairy manufacturing facility investment credit				
q Dairy cooperatives credit				
r Meat processing facility investment credit				
s Enterprise zone jobs credit				
t Film production services credit - refundable				
u Film production company investment credit-refundable				
v Tax paid to other states (1) _____ (2) _____ (3) _____				
w Wisconsin tax withheld				59,178
16 Foreign transactions (list):				
17 Alternative minimum tax (AMT) items (list): <u>Post - 1986 depreciation adjmt</u>	200,000		200,000	46,205
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses (list):				
19 Distributions (list):				
20 Other information (list):				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,157,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:		
24 Second factor:		
25 Third factor:		

Schedule **3K-1** Partner's Share of Income, Deductions, Credits, etc.

2009

Wisconsin Department of Revenue

For 2009 or taxable year beginning _____, 2009, and ending _____, 20____

Part I Information About the Partnership																				
A Partnership's federal employer ID number 69-0000005		G <input type="checkbox"/> General partner or LLC member-manager <input checked="" type="checkbox"/> Limited partner or other LLC member																		
B Partnership's name, address, city, state, and ZIP code Shoebill Unlimited 5551 Elliot Rd Salt Lake City UT 84101		H <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner I What type of entity is this partner? Individual (The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported: _____																		
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	Beginning					Ending														
Profit	25%		25%																	
Loss	25%		25%																	
Capital	25%		25%																	
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)																				
Part II Information About the Partner																				
E Partner's identifying number 000-40-0003		K Partner's share of liabilities at the year end: Nonrecourse \$ _____ Qualified nonrecourse financing \$ _____ Recourse \$ _____																		
F Partner's name, address, city, state, and ZIP code Tony Cypress 4810 S 19 West San Francisco CA 94104																				
L Partner's capital account analysis: <table style="width:100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Beginning capital account</td> <td style="text-align: center;">Capital contributed during the year</td> <td style="text-align: center;">Current year increase (decrease)</td> <td style="text-align: center;">Withdrawals and distributions</td> <td style="text-align: center;">Ending capital account</td> </tr> <tr> <td style="text-align: center;">\$ 4,393,744</td> <td style="text-align: center;">\$ 125,000</td> <td style="text-align: center;">\$ 4,209,774</td> <td style="text-align: center;">\$ ()</td> <td style="text-align: center;">\$ 8,728,518</td> </tr> </table> <p> <input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain) </p>					Beginning capital account	Capital contributed during the year	Current year increase (decrease)	Withdrawals and distributions	Ending capital account	\$ 4,393,744	\$ 125,000	\$ 4,209,774	\$ ()	\$ 8,728,518						
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\$ 4,393,744	\$ 125,000	\$ 4,209,774	\$ ()	\$ 8,728,518																

M Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply) California

N Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage 23.1026 %

O Check if partner's Wisconsin amount is determined by separate accounting.

P Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.

Q Check applicable boxes: Final 3K-1 Amended 3K-1

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
(a)	(b)	(c)	(d)	(e)
Distributive share items	Federal amount	Adjustment	Amount under Wis. law	Wis. source amount (see instructions)
1 Ordinary business income (loss)	3,043,345	4,475	3,047,820	704,126
2 Net rental real estate income (loss)	257,376		257,376	59,461
3 Other net rental income (loss)				
4 Guaranteed payments				
5 Interest income	442,901	-442,901	0	0
6 Ordinary dividends				
7 Royalties	637,500	-637,500	0	0
8 Net short-term capital gain (loss)				
9a Net long-term capital gain (loss)				
9b Portion of the amount on line 9a attributable to gains on sales of farm assets				
10 Net section 1231 gain (loss)	59,495	-59,495	0	0
11 Other income (loss) (list):				
12 Section 179 deduction				

(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
13 Other deductions <i>(list)</i> :				
14 Self-employment earnings (loss)				
15 a Manufacturing investment credit				
b Dairy and livestock farm investment credit				
c Health Insurance Risk-Sharing Plan assessments credit				
d Ethanol and biodiesel fuel pump credit				
e Development zones credit				
f Development opportunity zone investment credit				
g Development zone capital investment credit				
h Economic development tax credit				
i Technology zone credit				
j Early stage seed investment credit				
k Angel investment credit				
l Supplement to federal historic rehabilitation tax credit				
m Film production company investment credit				
n Film production services credit - nonrefundable portion				
o Internet equipment credit				
p Dairy manufacturing facility investment credit				
q Dairy cooperatives credit				
r Meat processing facility investment credit				
s Enterprise zone jobs credit				
t Film production services credit - refundable				
u Film production company investment credit-refundable				
v Tax paid to other states (1) _____				
(2) _____				
(3) _____				
w Wisconsin tax withheld				59,178
16 Foreign transactions <i>(list)</i> :				
17 Alternative minimum tax (AMT) items <i>(list)</i> :				
Post - 1986 depreciation adjmt	200,000		200,000	46,205
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses <i>(list)</i> :				
19 Distributions <i>(list)</i> :				
20 Other information <i>(list)</i> :				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,157,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:		
24 Second factor:		
25 Third factor:		

Wisconsin Department of Revenue

For 2009 or taxable year beginning _____, 2009, and ending _____, 20____

Part I Information About the Partnership																				
A Partnership's federal employer ID number 69-0000005	G <input type="checkbox"/> General partner or LLC member-manager <input checked="" type="checkbox"/> Limited partner or other LLC member H <input checked="" type="checkbox"/> Domestic partner <input type="checkbox"/> Foreign partner I What type of entity is this partner? Partnership (The following part of item I is optional): If known that this partner is a disregarded entity or grantor trust, enter name and identifying number of the taxpayer to whom this income will be reported: _____ _____ J Partner's share of profit, loss, and capital: <table style="width:100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;">Beginning</td> <td></td> <td style="text-align: center;">Ending</td> </tr> <tr> <td>Profit</td> <td style="text-align: center;">25%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">25%</td> </tr> <tr> <td>Loss</td> <td style="text-align: center;">25%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">25%</td> </tr> <tr> <td>Capital</td> <td style="text-align: center;">25%</td> <td style="border-left: 1px solid black;"></td> <td style="text-align: center;">25%</td> </tr> </table>					Beginning		Ending	Profit	25%		25%	Loss	25%		25%	Capital	25%		25%
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B Partnership's name, address, city, state, and ZIP code Shoebill Unlimited 5551 Elliot Rd Salt Lake City UT 84101																				
C IRS center where partnership filed return Ogden, UT																				
D <input type="checkbox"/> Check if this is a publicly traded partnership (PTP)																				
Part II Information About the Partner																				
E Partner's identifying number 69-4000004	K Partner's share of liabilities at the year end: Nonrecourse \$ _____ Qualified nonrecourse financing \$ _____ Recourse \$ _____																			
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<input type="checkbox"/> Tax basis <input type="checkbox"/> GAAP <input type="checkbox"/> Section 704(b) book <input type="checkbox"/> Other (explain)																				

M Partner's state of residence (if a full-year Wisconsin resident, items N, O, and P do not apply) _____

N Check if partner's Wisconsin amount is determined by apportionment. Apportionment percentage _____ %

O Check if partner's Wisconsin amount is determined by separate accounting.

P Check if the partner is a nonresident and filed Form PW-2 to opt out of pass-through entity withholding.

Q Check applicable boxes: **Final 3K-1** **Amended 3K-1**

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items				
(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
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5 Interest income	442,901		442,901	
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(a) Distributive share items	(b) Federal amount	(c) Adjustment	(d) Amount under Wis. law	(e) Wis. source amount (see instructions)
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q Dairy cooperatives credit				
r Meat processing facility investment credit				
s Enterprise zone jobs credit				
t Film production services credit - refundable				
u Film production company investment credit-refundable				
v Tax paid to other states (1) _____				
(2) _____				
(3) _____				
w Wisconsin tax withheld				105,259
16 Foreign transactions <i>(list)</i> :				
17 Alternative minimum tax (AMT) items <i>(list)</i> :				
Post - 1986 depreciation adjmt	200,000		200,000	
18 a Tax-exempt interest income				
b Other tax-exempt income				
c Nondeductible expenses <i>(list)</i> :				
19 Distributions <i>(list)</i> :				
20 Other information <i>(list)</i> :				
21 a Related entity expense addback				
b Related entity expense allowable				
22 Gross income (before deducting expenses) from all activities			13,668,150	3,157,698

Part IV Partner's Share of Apportionment Factors (applies to partners that are corporations, partnerships, or LLCs)

(a) Indicate factor used	(b) Wisconsin	(c) Total company
23 First factor:	3,157,698	13,668,150
24 Second factor:		
25 Third factor:		