

Schedule K-1
(Form 1065)

2012

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

Department of the Treasury
Internal Revenue Service

For calendar year 2012, or tax
year beginning _____
ending _____

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

▶ See separate instructions.

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

1 Ordinary business income (loss)	50,213.	15 Credits
2 Net rental real estate income (loss)	-6,518.	16 Foreign transactions
3 Other net rental income (loss)		
4 Guaranteed payments		
5 Interest income	2,576.	
6a Ordinary dividends		17 Alternative min tax (AMT) items
6b Qualified dividends		A 1,477.
7 Royalties		18 Tax-exempt income and nondeductible expenses
8 Net short-term capital gain (loss)		C* STMT
9a Net long-term capital gain (loss)		
9b Collectibles (28%) gain (loss)		19 Distributions
9c Unrecaptured sec 1250 gain		A 12,671.
10 Net section 1231 gain (loss)	130.	20 Other information
11 Other income (loss)		A 2,576.
12 Section 179 deduction		
13 Other deductions	A 670.	
14 Self-employment earnings (loss)	A 0.	

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership

A Partnership's employer identification number

B Partnership's name, address, city, state, and ZIP code

SV AMERICA HOLDINGS, LLC
42 HIGH TECH BLVD
THOMASVILLE, NC 27360

C IRS Center where partnership filed return

E-FILE

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

Part II Information About the Partner

E Partner's identifying number

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

BLUE CHIP CAPITAL, LLC
329 SEABREEZE AVENUE
PALM BEACH, FL 33480

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

H Domestic partner Foreign partner

I1 What type of entity is this partner? **PARTNERSHIP**

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here

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

	Beginning	Ending
Profit	3.6001880%	3.6001880%
Loss	3.6001880%	3.6001880%
Capital	3.9261080%	3.9261080%

K Partner's share of liabilities at year end:

Nonrecourse	\$	283,514.
Qualified nonrecourse financing	\$	
Recourse	\$	0.

L Partner's capital account analysis:

Beginning capital account	\$	
Capital contributed during the year	\$	500,000.
Current year increase (decrease)	\$	2,416.
Withdrawals & distributions	\$	12,671.
Ending capital account	\$	489,745.

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

M Did the partner contribute property with a built-in gain or loss?

Yes No

If "Yes", attach statement (see instructions)



SCHEDULE K-1 NONDEDUCTIBLE EXPENSES, BOX 18, CODE C

DESCRIPTION	PARTNER FILING INSTRUCTIONS	AMOUNT
EXCLUDED MEALS AND ENTERTAINMENT EXPENSES	NONDEDUCTIBLE PORTION	537.
OFFICERS LIFE INSURANCE		22.
TOTAL TO SCHEDULE K-1, BOX 18, CODE C		559.

SCHEDULE K-1 FOOTNOTES

TO REDUCE THE PAPER DOCUMENTS WE CIRCULATE, WE OFFER THE FOLLOWING...

INSTRUCTIONS IN ELECTRONIC FORMAT FOR SCHEDULE K-1 MAY BE FOUND AT: HTTP://WWW.SMITHLEONARDCPAS.COM/RESOURCES/TAX-CENTER/CHOOSE TAX FORMS & PUBLICATIONS ENTER KEYWORDS "K-1 INSTRUCTIONS TAX FORM 1065."

IF YOU WISH TO HAVE A PAPER COPY OF THIS DOCUMENT, PLEASE CALL US AT [REDACTED].

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Report on	Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		J Work opportunity credit	See the Partner's Instructions
Passive loss	See the Partner's Instructions	K Disabled access credit	
Passive income	Schedule E, line 28, column (g)	L Empowerment zone and renewal community employment credit	
Nonpassive loss	Schedule E, line 28, column (h)	M Credit for increasing research activities	
Nonpassive income	Schedule E, line 28, column (j)	N Credit for employer social security and Medicare taxes	
2. Net rental real estate income (loss)	See the Partner's Instructions	O Backup withholding	
3. Other net rental income (loss)	See the Partner's Instructions	P Other credits	
4. Guaranteed payments	Schedule E, line 28, column (g)	16. Foreign transactions	
5. Interest income	See the Partner's Instructions	A Name of country or U.S. possession	Form 1116, Part I
6a. Ordinary dividends	Schedule E, line 28, column (j)	B Gross income from all sources	
6b. Qualified dividends	Form 1040, line 9a	C Gross income sourced at partner level	
7. Royalties	Form 1040, line 9b	Foreign gross income sourced at partnership level	
8. Net short-term capital gain (loss)	Schedule E, line 4	D Passive category	Form 1116, Part I
9a. Net long-term capital gain (loss)	Schedule D, line 5	E General category	
9b. Collectibles (28%) gain (loss)	Schedule D, line 12	F Other	
9c. Unrecaptured section 1250 gain	28% Rate Gain Worksheet, line 4 (Schedule D Instructions)	Deductions allocated and apportioned at partner level	
10. Net section 1231 gain (loss)	See the Partner's Instructions	G Interest expense	Form 1116, Part I
11. Other income (loss)	See the Partner's Instructions	H Other	Form 1116, Part I
Code		I Deductions allocated and apportioned at partnership level to foreign source income	
A Other portfolio income (loss)	See the Partner's Instructions	J Passive category	Form 1116, Part I
B Involuntary conversions	See the Partner's Instructions	K Other	
C Sec. 1256 contracts & straddles	Form 5781, line 1	Other information	
D Mining exploration costs recapture	See Pub. 535	L Total foreign taxes paid	Form 1116, Part II
E Cancellation of debt	Form 1040, line 21 or Form 962	M Total foreign taxes accrued	Form 1116, Part II
F Other income (loss)	See the Partner's Instructions	N Reduction in taxes available for credit	Form 1116, line 12
12. Section 179 deduction	See the Partner's Instructions	O Foreign trading gross receipts	Form 8679
13. Other deductions		P Extraterritorial income exclusion	Form 8679
A Cash contributions (50%)	See the Partner's Instructions	Q Other foreign transactions	See the Partner's Instructions
B Cash contributions (30%)			
C Noncash contributions (50%)			
D Noncash contributions (30%)			
E Capital gain property to a 50% organization (30%)			
F Capital gain property (20%)			
G Contributions (100%)		17. Alternative minimum tax (AMT) items	
H Investment interest expense	Form 4952, line 1	A Post-1986 depreciation adjustment	See the Partner's Instructions and the instructions for Form 8251
I Deductions - royalty income	Schedule E, line 19	B Adjusted gain or loss	
J Section 59(a)(2) expenditures	See the Partner's Instructions	C Depletion (other than oil & gas)	
K Deductions - portfolio (2% floor)	Schedule A, line 23	D Oil, gas, & geothermal - gross income	
L Deductions - portfolio (other)	Schedule A, line 28	E Oil, gas, & geothermal - deductions	
M Amounts paid for medical insurance	Schedule A, line 1 or Form 1040, line 20	F Other AMT items	
N Educational assistance benefits	See the Partner's Instructions	18. Tax-exempt income and nondeductible expenses	
O Dependent care benefits	Form 2441, line 12	A Tax-exempt interest income	Form 1040, line 5b
P Prorated production expenses	See the Partner's Instructions	B Other tax-exempt income	See the Partner's Instructions
Q Commercial revitalization deduction from rental real estate activities	See Form 8582 Instructions	C Nondeductible expenses	See the Partner's Instructions
R Pensions and IRAs	See the Partner's Instructions	19. Distributions	
S Reforestation expense deduction	See the Partner's Instructions	A Cash and marketable securities	See the Partner's Instructions
T Domestic production activities information	See Form 8903 Instructions	B Distribution subject to section 737	
U Qualified production activities income	Form 8903, line 7b	C Other property	
V Employer's Form W-2 wages	Form 8903, line 17	20. Other information	
W Other deductions	See the Partner's Instructions	A Investment income	Form 4952, line 4a
14. Self-employment earnings (loss)		B Investment expenses	Form 4952, line 5
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		C Fuel tax credit information	Form 4198
A Net earnings (loss) from self-employment	Schedule SE, Section A or B	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
B Gross farming or fishing income	See the Partner's Instructions	E Basis of energy property	See the Partner's Instructions
C Gross non-farm income	See the Partner's Instructions	F Recapture of low-income housing credit (section 42(j)(5))	Form 8811, line 5
15. Credits		G Recapture of low-income housing credit (other)	Form 8811, line 8
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	See the Partner's Instructions	H Recapture of investment credit	See Form 4255
B Low-income housing credit (other) from pre-2008 buildings			
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings			
D Low-income housing credit (other) from post-2007 buildings			
E Qualified rehabilitation expenditures (rental real estate)			
F Other rental real estate credits			
G Other rental credits		I Recapture of other credits	See the Partner's Instructions
H Undistributed capital gains credit	Form 1040, line 7; check box A	J Look-back interest - completed long-term contracts	See Form 8697
I Alcohol and cellulose/biofuel fuels credit	See the Partner's Instructions	K Look-back interest - income forecast method	See Form 8698
		L Dispositions of property with section 179 deductions	
		M Recapture of section 179 deduction	
		N Interest expense for corporate partners	
		O Section 453(i)(3) information	
		P Section 453A(c) information	
		Q Section 1250(b) information	
		R Interest allocable to production expenditures	See the Partner's Instructions
		S CCF nonqualified withdrawals	
		T Depletion information - oil and gas	
		U Amortization of reforestation costs	
		V Unrelated business taxable income	
		W Precontribution gain (loss)	
		X Section 108(i) information	
		Y Other information	

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IT-65 2012 Schedule IN K-1

State Form 49181 (R12/8-12)

Indiana Department of Revenue

Partner's Share of Indiana Adjusted Gross Income, Deductions, Modifications, and Credits
Tax Year Beginning 01 01 2012 and Ending 12 31 2012

Name of Partnership

SV AMERICA HOLDINGS LLC

Federal Identification Number

Distributions - Provide IN K-1 to each partner. Enclose IN K-1 with IT-65 return. For information on the acceptable electronic data file format, visit the Department's website at www.in.gov/dor/3772.htm Pro rata amounts for lines 1 through 26 of any nonresident partner must be multiplied by the Indiana apportionment percent, if applicable, from IT-65, line 4.

Part 1 - Partner's Identification Section

(a) If Partner Is an Individual (please print clearly)

Last Name:

First Name:

Social Security Number:

a1

a2

a3

(b) If Partner Is an Other Entity (please print clearly)

Name:

Federal Identification Number:

b1 BLUE CHIP CAPITAL LLC

b2

(c) Partner's State of Residence or Commercial Domicile

c1

FL

(d) Indiana Tax Withheld for Nonresident Partner (on WH-18)

d

.00

(e) Partner's Federal Pro Rata Percentage

e

3.60018 %

(f) Partner's Tax as Computed on IT-65COMP Column G

f

.00

Part 2 - Distributive Share Amount (use apportioned figures for nonresident partners)

1. Ordinary business income (loss)

1280.00

2. Net rental real estate income (loss)

-166.00

3. Other net rental income (loss)

.00

4. Guaranteed payments

.00

5. Interest income

66.00

6. Ordinary dividends

.00

7. Royalties

.00

8. Net short-term capital gain (loss)

.00

9. Net long-term capital gain (loss)

.00

10. Net IRC Section 1231 gain (loss)

3.00

11. Other income (loss)

.00

12. IRC Section 179 expense deduction

.00

13a. Portion of expenses related to investment portfolio income, including investment interest expense and other (federal nonitemized) deductions

.00

13b. Other information from line 20 of federal K-1 related to investment interest and expenses not listed elsewhere

.00

14. Total pro rata distributions (Add lines 1 through 11; subtract lines 12, 13a, and 13b when applicable.)

1183.00

Continued on next page



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Part 3 - State Modifications Add or subtract the following. Designate the distributive share amount of each modification for Indiana adjusted gross income from line 2 on the front of Form IT-65. For nonresidents, apply apportioned figures. (Use a minus sign to denote negative amounts.)

15. State income taxes deducted _____		.00
16. Net bonus depreciation allowance _____		.00
17. Excess IRC Section 179 deduction _____		.00
18. Interest on U.S. obligations _____		.00
19. Addback/Deduction _____	Code: _____	.00
20. Addback/Deduction _____	Code: _____	.00
21. Addback/Deduction _____	Code: _____	.00
22. Addback/Deduction _____	Code: _____	.00
23. Addback/Deduction _____	Code: _____	.00
24. Addback/Deduction _____	Code: _____	.00
25. Addback/Deduction _____	Code: _____	.00
26. Addback/Deduction _____	Code: _____	.00
27. Total distributive share of modifications (add lines 15 through 26 and carry total to Column B on Schedule IT-65COMP) _____		.00

Part 4 - Pro Rata Share of Indiana Pass-through Tax Credits from Partnership

28. Enter the name of the tax credit program, its three-digit ID code, and the dollar amount of the partner's distributive share for each allowable credit

Name of Credit:	ID Code:		
a	b	c	.00
d	e	f	.00
g	h	i	.00

29. Total pass-through credits (add lines 28c, 28f, and 28i) _____ .00



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**2012 Partner's Share of
N.C. Income, Adjustments, and Credits**
North Carolina Department of Revenue

For calendar year **2012** or fiscal year beginning _____ and ending _____

Partner's Identifying Number



Federal Employer ID Number



Partner's Name, Address, and ZIP Code

**BLUE CHIP CAPITAL LLC
329 SEABREEZE AVENUE
PALM BEACH FL 33480**

Partnership's Name, Address, and ZIP Code

**SV AMERICA HOLDINGS LLC
42 HIGH TECH BLVD
THOMASVILLE NC 27360**

Partnership's Pro Rata Share Items	Amount	Individuals Filing Form D-400 Enter Amount on:
All Partners		
1. Share of partnership income (loss)	46401	
2. Additions to income (loss)		
a. Addition for bonus depreciation	1363	Page 2, Line 35
b. Other additions to income (loss)	0	Page 2, Line 36
3. Deductions from income (loss)		
a. Deduction for bonus depreciation	0	Page 2, Line 44e
b. Other deductions from income (loss)	0	Page 2, Line 49
4. Share of tax credits	0	Form D-400TC
5. Share of tax withheld from nonwage compensation paid for personal services performed in N.C.	0	Page 2, Line 23
Nonresidents Only		
6. Nonresident's share of N.C. taxable income (loss)	35594	Page 2, Line 51
7. Nonresident's share of net tax paid by the manager of the partnership	0	Page 2, Line 24c

AFFIRMATION ATTACHED

