

Sec. 2.07 Management Fee; Payment of Certain Costs and Expenses. The Partnership shall pay to the Management Company on the first day of each fiscal quarter a fee for management services (the "Management Fee") equal to 0.50% (2.0% per annum) of the beginning net asset value of each Limited Partner's Capital Account for such fiscal quarter (before the accrual of any Incentive Allocation (as defined in Sec. 3.05(b)). The Management Fee shall be calculated and paid in advance but shall be amortized monthly in equal installments by the Partnership as of the last day of each month during the quarter for which such Management Fee is paid. The Management Company may, without the consent of Limited Partners, cause the Management Fee to be charged to, and paid by, the Master Fund and the Old Domestic Fund (pro rata based on their relative net asset values), instead of the Partnership.

A pro rata portion of the Management Fee will be paid out of any Capital Contributions made by new or existing Limited Partners to the Partnership as of any date that does not fall on the first business day of a calendar quarter, based on the actual number of days remaining in such partial calendar quarter. In the case of a withdrawal by a Limited Partner other than as of the last business day of a calendar quarter, a pro rata portion of the Management Fee (based on the actual number of days remaining in such partial quarter) will be repaid by the Management Company to the Partnership and distributed to the withdrawing Limited Partner. The Management Fee will be amortized in equal installments as of the last day of each month during the applicable calendar quarter.

The Management Company may reduce, waive or calculate differently the Management Fee with respect to certain Limited Partners, including, without limitation, Limited Partners that are affiliates, consultants or current or former Principals or employees of the General Partner or the Management Company, Sander Gerber and the other principals of the Management Company (the "Principals"), former Principals, members of the immediate families of such persons and trusts or other entities for their benefit.

In consideration for the Management Fee, the Management Company will render certain administrative and managerial services to the Partnership and will bear certain administrative expenses of the Partnership. The Management Company will provide to the Partnership computer equipment and services (to the extent not an expense of the Partnership), office space and utilities and employees (including compensation, employee benefits and payroll taxes). The Management Fee may exceed the expenses borne by the Management Company on behalf of the Partnership.

The Partnership shall bear its own costs and expenses and its pro rata share of the costs and expenses incurred by the Master Fund, the Old Domestic Fund and any other legal entities through which the Master Fund or the Old Domestic Fund may invest in the future ("Trading Vehicles"), including, without limitation, costs, fees and expenses incurred in connection with the Master Fund and the Old Domestic Fund investigating, developing, negotiating, structuring, purchasing, originating, disposing of, trading, hedging, monitoring, valuing, terminating and holding investments, whether or not consummated, and other investment-related expenses of the Partnership, the Master Fund, the Old Domestic Fund and any Trading Vehicle (e.g., brokerage commissions, interest on margin accounts and other indebtedness, borrowing charges on securities sold short, custodial fees, clearing and settlement charges, exchange fees and interest expenses); research-related expenses, including, without limitation, research-related