

HUDSON BAY FUND LP

GENERAL ELIGIBILITY REPRESENTATIONS

B. Determination of Restricted Status (*Investors that initial Item B(12) will not be considered restricted*):

(Initial as Appropriate)

The Investor, or a person having a beneficial interest in the Investor:

- _____ 1. is a broker-dealer.
- _____ 2. is an officer, director, general partner, associated person or employee of a broker-dealer (other than a limited business broker-dealer).*
- _____ 3. is an agent of a broker-dealer (other than a limited business broker-dealer) that is engaged in the investment banking or securities business.
- _____ 4. is an immediate family member** of a person specified in Item B(2) or B(3) above. **If you have initialed this Item B(4), please initial the statement(s) below that apply and provide the name of the relevant broker-dealer in the space provided.**

The person specified in Item B(2) or B(3):

- _____ (a) materially supports***, or receives material support from, the Investor;
- _____ (b) has an ability to control the allocation of new issues; or
- _____ (c) neither Item 4(a) nor Item 4(b) is applicable.

Please provide the name of the broker-dealer with whom the person specified in Item B(2) or B(3) is affiliated _____.

- _____ 5. with respect to any offering of new issues, acts as a finder or acts in a fiduciary capacity (including, among others, attorneys, accountants and financial consultants) to the managing underwriter in such offering.
- _____ 6. has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment advisor, or collective investment account.****

* For purposes of Rule 5130, the term "limited business broker-dealer" means any broker-dealer whose authorization to engage in the securities business is limited solely to the purchase and sale of investment company/variable contracts securities and direct participation program securities.

** For purposes of Rule 5130, the term "immediate family member" means a person's parents, mother-in-law or father-in-law, spouse, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law, children and any other individual to whom the person provides "material support", as defined in footnote *** below.

*** For purposes of Rule 5130, the term "material support" means the direct or indirect provision of more than 25% of a person's income in the prior calendar year. Members of the immediate family living in the same household are deemed to be providing each other with material support.

**** For purposes of Rule 5130, the term "collective investment account" means any hedge fund, investment partnership, investment corporation, or any other collective investment vehicle that is engaged primarily in the purchase and/or sale of securities. The term does not include an investment club where a group of individuals pool their money and are collectively responsible for investment decisions, or a family investment vehicle owned solely by immediate family members.