

Initial Activity Notice

Issued July 08, 2015

Subject to review and acceptance, we confirm receipt of the following transaction order.

Boothbay Absolute Return Strategies LP

Name	Southern Financial, LLC
Transaction	Addition (by Cash Amount)
Amount	2,000,000.00
Currency	USD
Effective Date	July 1, 2015
Order Received Date	July 6, 2015
Entity	Corporation
Class	2F
Series	0715

This is an initial activity notice solely for the purpose of confirming receipt of the above referenced transaction order. All transactions remain subject to manager approval. Some amounts above are estimated solely for your convenience and if so are based on the most recently available NAV for the Fund. In the event of any difference between transaction amounts or other information as presented herein when compared to the information presented on the Fund's periodic Investor statement, the Investor statement will govern.