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BRTVU 13-7131926 200711

SS-03

FORM 990-PF

HERMAN AND FRIEDA L MILLER
77 SUMMER STREET - 8TH FLOOR
IN CARE OF NAME:
FOREIGN ADDRESS:

FOUNDATION
BOSTON

MA 02110-1006

Image & Destroy

Form **8621**
(Rev. December 2004)
Department of the Treasury
Internal Revenue Service

Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund

▶ See separate instructions.

OMB No. 1545-1002
Attachment Sequence No. **69**

Name of shareholder HERMAN AND FRIEDA L MILLER FOUNDATION		Identifying number (see page 2 of instructions) 13-7131926
Number, street, and room or suite no. (If a P.O. box, see page 2 of instructions) GRANT MANAGEMENT ASSOCIATES, 77 SUMMER STREET		Shareholder tax year: calendar year _____ or other tax year beginning _____ and ending _____
City or town, state, and ZIP code or country BOSTON, MA 02110-1006 U.S.A		
Check type of shareholder filing the return. <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> S Corporation <input checked="" type="checkbox"/> Nongrantor Trust <input type="checkbox"/> Estate		
Name of passive foreign investment company (PFIC) or qualified electing fund (QEF) RESTORATION OFFSHORE FUND, LTD		Employer identification number (if any) 20-4687997
Address (Enter number, street, city or town, and country.) C/O BISON FINANCIAL SERVICES LTD ROAD TOWN TORTOLA, BRITISH VIRGIN ISLANDS		Tax year of company or fund: calendar year 2007 or other tax year beginning _____ and ending _____

Part I Elections (See instructions.)

- A **Election To Treat the PFIC as a QEF.** I, a shareholder of a PFIC, elect to treat the PFIC as a QEF. Complete lines 1a through 2c of Part II.
- B **Deemed Sale Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF, elect to recognize gain on the deemed sale of my interest in the PFIC. Enter gain or loss on line 10f of Part IV.
- C **Deemed Dividend Election.** I, a shareholder on the first day of a PFIC's first tax year as a QEF that is a controlled foreign corporation (CFC), elect to treat an amount equal to my share of the post-1986 earnings and profits of the CFC as an excess distribution. Enter this amount on line 10e of Part IV.
- D **Election To Extend Time For Payment of Tax.** I, a shareholder of a QEF, elect to extend the time for payment of tax on the undistributed earnings and profits of the QEF until this election is terminated. Complete lines 3a through 4c of Part II to calculate the tax that may be deferred.
Note: If any portion of line 1a or line 2a of Part II is includible under section 551 or 951, you may not make this election. Also, see sections 1294(c) and 1294(f) and the related regulations for events that terminate this election.
- E **Election To Recognize Gain on Deemed Sale of PFIC.** I, a shareholder of a former PFIC or a PFIC to which section 1297(e) applies, elect to treat as an excess distribution the gain recognized on the deemed sale of my interest in the PFIC, or, if I qualify, my share of the PFIC's post-1986 earnings and profits deemed distributed, on the last day of its last tax year as a PFIC under section 1297(a). Enter gain on line 10f of Part IV.
- F **Election To Mark-to-Market PFIC Stock.** I, a shareholder of a PFIC, elect to mark-to-market the PFIC stock that is marketable within the meaning of section 1296(e). Complete Part III.

Part II Income From a Qualified Electing Fund (QEF). All QEF shareholders complete lines 1a through 3e. If you are making Election D, also complete lines 3a through 4c. (See page 5 of instructions.)

1a	Enter your pro rata share of the ordinary earnings of the QEF	1a	
b	Enter the portion of line 1a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	1b	
c	Subtract line 1b from line 1a. Enter this amount on your tax return as dividend income	1c	2,462
2a	Enter your pro rata share of the total net capital gain of the QEF	2a	
b	Enter the portion of line 2a that is included in income under section 551 or 951 or that may be excluded under section 1293(g)	2b	
c	Subtract line 2b from line 2a. This amount is a net long-term capital gain. Enter this amount in Part II of the Schedule D used for your income tax return. (See instructions)	2c	2,462.00
3a	Add lines 1c and 2c	3a	5,786.00
b	Enter the total amount of cash and the fair market value of other property distributed or deemed distributed to you during the tax year of the QEF. (See instructions.)	3b	NONE
c	Enter the portion of line 3a not already included in line 3b that is attributable to shares in the QEF that you disposed of, pledged, or otherwise transferred during the tax year	3c	
d	Add lines 3b and 3c	3d	NONE
e	Subtract line 3d from line 3a, and enter the difference (if zero or less, enter amount in brackets)	3e	
<i>Important: If line 3e is greater than zero, and no portion of line 1a or 2a is includible in income under section 551 or 951, you may make Election D with respect to the amount on line 3e.</i>			
4a	Enter the total tax for the tax year (See instructions.)	4a	
b	Enter the total tax for the tax year determined without regard to the amount entered on line 3e	4b	
c	Subtract line 4b from line 4a. This is the deferred tax, the amount of which is extended by making Election D. See instructions	4c	

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Form **8621** (Rev. 12-2004)

Part III Gain or (Loss) From Mark-to-Market Election (See page 5 of instructions.)

5	Enter the fair market value of your PFIC stock at the end of the tax year	5	
6	Enter your adjusted basis in the stock at the end of the tax year	6	
7	Excess. Subtract line 6 from line 5. If a gain, stop here. Include this amount as ordinary income on your tax return. If a loss, go to line 8	7	
8	Enter any unreversed inclusions (as defined in section 1296(d)). See instructions	8	
9	Enter the smaller of line 7 or line 8. Include this amount as an ordinary loss on your tax return	9	

Part IV Distributions From and Dispositions of Stock of a Section 1291 Fund (See page 6 of instructions.)
Complete a separate Part IV for each excess distribution (see instructions).

10a	Enter your total distributions from the section 1291 fund during the current tax year with respect to the applicable stock. If the holding period of the stock began in the current tax year, see instructions	10a	
b	Enter the total distributions (reduced by the portions of such distributions that were excess distributions but not included in income under section 1291(a)(1)(B)) made by the fund with respect to the applicable stock for each of the 3 years preceding the current tax year (or if shorter, the portion of the shareholder's holding period before the current tax year)	10b	
c	Divide line 10b by 3 (See instructions if the number of preceding tax years is less than 3)	10c	
d	Multiply line 10c by 125% (1.25)	10d	
e	Subtract line 10d from line 10a. This amount, if more than zero, is the excess distribution with respect to the applicable stock. If zero or less and you did not dispose of stock during the tax year, do not complete the rest of Part IV. See instructions if you received more than one distribution during the current tax year. Also, see instructions for rules for reporting a nonexcess distribution on your income tax return	10e	
f	Enter gain or loss from the disposition of stock of a section 1291 fund or former section 1291 fund. If a gain, complete line 11. If a loss, show it in brackets and do not complete line 11	10f	
11a	Attach a statement for each distribution and disposition. Show your holding period for each share of stock or block of shares held. Allocate the excess distribution to each day in your holding period. Add all amounts that are allocated to days in each tax year		
b	Enter the total of the amounts determined in line 11a that are allocable to the current tax year and tax years before the foreign corporation became a PFIC (pre-PFIC tax years). Enter these amounts on your income tax return as other income	11b	
c	Enter the aggregate increases in tax (before credits) for each tax year in your holding period (other than the current tax year and pre-PFIC years). (See instructions)	11c	
d	Foreign tax credit. (See instructions.)	11d	
e	Subtract line 11d from line 11c. Enter this amount on your income tax return as "additional tax." (See instructions.)	11e	
f	Determine interest on each net increase in tax determined on line 11e using the rates and methods of section 6621. Enter the aggregate amount of interest here (See instructions)	11f	

Part V Status of Prior Year Section 1294 Elections and Termination of Section 1294 Elections

Complete a separate column for each outstanding election. Complete lines 9 and 10 only if there is a partial termination of the section 1294 election.

	(i)	(ii)	(iii)	(iv)	(v)	(vi)
1 Tax year of outstanding election	-----					-----
2 Undistributed earnings to which the election relates						
3 Deferred tax						
4 Interest accrued on deferred tax (line 3) as of the filing date						
5 Event terminating election						
6 Earnings distributed or deemed distributed during the tax year						
7 Deferred tax due with this return						
8 Accrued interest due with this return						
9 Deferred tax outstanding after partial termination of election						
10 Interest accrued after partial termination of election						

RESTORATION OFFSHORE FUND, LTD**2007 Passive Foreign Investment Company Annual Information Statement**

Name of Shareholder: Herman and Frieda L Miller Foundation

- (1) This Information statement applies to the Taxable Year of Restoration Offshore Fund Ltd (the "Fund") beginning on January 1, 2007 and ending on December 31, 2007.
- (2) Herman and Frieda L Miller Foundation, a direct shareholder of the Fund Limited had the following pro rata share of the ordinary earnings and capital gain of the Fund for the Fund's taxable year specified in paragraph 1:
- | | |
|--------------------|---------|
| Ordinary Earnings: | \$3,324 |
| Net Capital Gain: | \$2,462 |
- (3) The amount of cash and fair market value of other property distributed or deemed distributed by the Fund to the Shareholder during the Fund's taxable year specified in paragraph 1:
- Cash/Fair market value of other property: None
- (4) The Fund will permit the shareholder to inspect and copy the Fund's permanent books of accounts, records and such other documents as may be maintained by the Fund to establish that the Fund's ordinary earnings and net capital gain, as provided in Section 1293(e) of the Internal Revenue Code of 1986, as amended, are computed in accordance with U.S. income tax principles and to verify these amounts and this shareholder's pro rata shares thereof.

(5)

<u>Class of Shares</u>	<u>Number of Shares</u>			<u>Date of Change</u>
	<u>Beginning</u>	<u>Ending</u>	<u>Net Change</u>	
B-02-07	None	249.4872	249.4872	02/01/2007

By: Pamela M. LawrenceTitle: Director

Restoration Offshore Fund, Ltd

Date: 10/14/08

Herman and Frieda L Miller Foundation
Instructions for Filing
Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or
Qualified Electing Fund

Signature....

No signature is required.

Filing....

Attach Form 8621 to your U.S. Income Tax Return and file both by the due date, including extensions, of your U.S. Income Tax Return.

However, if you do not file a U.S. Income Tax Return, please file this form with the following:

**Internal Revenue Center
Ogden, UT 84201-0201**

Mailing...

To document the timely filing of your tax returns we suggest that you obtain and retain proof of mailing. Proof of mailing can be accomplished by sending the tax returns by registered or certified mail (metered by the U.S. Postal Service).
