

HITHERLANE PARTNERS, LLC

STATEMENT OF CASH FLOWS

Year Ended December 31, 2016

Cash flows from operating activities

Net loss	\$ (738,544)
Adjustments to reconcile net loss to net cash used in operating activities:	
Net unrealized loss on securities	969
Changes in operating assets and liabilities:	
Fee receivable	205,760
Payable to Kellner Management, LP	(9,913)
Accrued expenses and other liabilities	(189,908)

Net cash used in operating activities	<u>(731,636)</u>
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Cash flows provided by financing activities

Capital contributions	<u>738,485</u>
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Net cash provided by financing activities	<u>738,485</u>
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Net change in cash	6,849
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Cash, beginning of year	<u>758</u>
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Cash, end of year	<u>\$ 7,607</u>
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