

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

1428551

OMB APPROVAL	
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FINANCIAL

FORM D

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Section

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NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Anchorage Short Credit Offshore Fund II, Ltd. (the "Issuer")

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Anchorage Short Credit Offshore Fund II, Ltd.



08041497

Address of Executive Offices (Number and Street, City, State, ZIP Code)

c/o UBS Fund Services (Cayman) Ltd., UBS House, 227 Elgin Avenue, PO Box 852, George Town, Grand Cayman, Cayman Islands KY1-1104

Telephone: (345) 914-1060

Address of Principal Business Operations (Number and Street, City, State, ZIP Code)

(if different from Executive Offices) same as above

Telephone Number (Including Area Code) same as above

Brief Description of Business

To invest in Anchorage Short Credit Intermediate Fund II, L.P., which in turn invests in Anchorage Short Credit Offshore Master Fund II, L.P., which invests in the credit markets of North America and Europe, primarily through the purchase of credit default swaps and selling short debt.

Type of Business Organization

corporation limited partnership, already formed other (please specify): Cayman Islands Exempted Company
 business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization: Month 04 Year 07 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) F N

GENERAL INSTRUCTIONS

- Federal:**
Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).
When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.
Where to File: U.S. Securities and Exchange Commission, 100 F Street, N.E., Washington, D.C. 20549.
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.
Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.
Filing Fee: There is no federal filing fee.

State:
This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Anchorage Advisors, L.L.C. (the "Advisor")

Business or Residence Address (Number and Street, City, State, Zip Code)
610 Broadway, 6th Floor, New York, New York 10012

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Ulrich, Kevin

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Anchorage Advisors, L.L.C., 610 Broadway, 6th Floor, New York, New York 10012

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Davis, Anthony

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Anchorage Advisors, L.L.C., 610 Broadway, 6th Floor, New York, New York 10012

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Agliandro, Michael

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Anchorage Advisors, L.L.C., 610 Broadway, 6th Floor, New York, New York 10012

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Birrell, Natalie

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Anchorage Advisors, L.L.C., 610 Broadway, 6th Floor, New York, New York 10012

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Kim, Anne-Marie

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Anchorage Advisors, L.L.C., 610 Broadway, 6th Floor, New York, New York 10012

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Cater, Philip

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o UBS Fund Services (Cayman) Ltd., UBS House, 227 Elgin Avenue, PO Box 852, George Town, Grand Cayman, Cayman Islands KY1-1104

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

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- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Bowring, Christopher

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o UBS Fund Services (Cayman) Ltd., UBS House, 227 Elgin Avenue, PO Box 852, George Town, Grand Cayman, Cayman Islands KY1-1104

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Carleton College

Business or Residence Address (Number and Street, City, State, Zip Code)
50 South 6th Street, #1440, Minneapolis, Minnesota 55402

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Reichmuth & Co

Business or Residence Address (Number and Street, City, State, Zip Code)
Ruetligasse 1, CH-6000 Luzern 7

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

- | | | |
|---|-------------------------------------|-------------------------------------|
| 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? | YES | NO |
| Answer also in Appendix, Column 2, if filing under ULOE. | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. What is the minimum investment that will be accepted from any individual? | \$1,000,000* | |
| * Subject to the discretion of the Directors, in consultation with the Advisors, to lower such amount. | | |
| 3. Does the offering permit joint ownership of a single unit? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. | | |

Full Name (Last name first, if individual)

Not Applicable

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
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[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States)..... All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$0	\$0
Equity	\$0	\$0
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$0	\$0
Partnership Interests	\$0	\$0
Other (Specify <u>Participating Shares ("Shares")</u> (a)	\$1,000,000,000(b)	\$96,990,000
Total	\$1,000,000,000(b)	\$96,990,000

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	15	\$96,990,000
Non-accredited investors	0	\$0
Total (for filings under Rule 504 only)	N/A	N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	N/A
Regulation A	N/A	N/A
Rule 504	N/A	N/A
Total	N/A	N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input checked="" type="checkbox"/>	\$0
Printing and Engraving Costs.....	<input checked="" type="checkbox"/>	\$5,000
Legal Fees	<input checked="" type="checkbox"/>	\$60,000
Accounting Fees.....	<input checked="" type="checkbox"/>	\$5,000
Engineering Fees	<input checked="" type="checkbox"/>	\$0
Sales Commissions (specify finders' fees separately).....	<input checked="" type="checkbox"/>	\$0
Other Expenses (identify) <u>Filing Fees</u>	<input checked="" type="checkbox"/>	\$5,000
Total	<input checked="" type="checkbox"/>	\$75,000

(a) Shares will be issued in classes ("Classes") and in series ("Series"). The Issuer is offering two Classes of Shares: Class A and Class B Shares. Each Class is subject to different redemption and management fee terms. The Issuer may also issue Class C ordinary non-voting participating Shares to certain investors. The directors may create further classes of Shares having such terms as the directors determine. Each investor will be issued a separate Series of Shares.

(b) Open-end fund; estimated maximum aggregate offering amount.

