(Form 1065)

Department of the Treasury — Internal Revenue Service

Partner's Share of Income, Deductions, Credits, etc.

▶ See separate instructions.

2025

OMB No. 1545-0123

☐ Final K-1 ☐ Amended K-1 (This is an **original** K-1.)

Part I Information About the Partnership

A Partnership's employer identification number
93-41•••••

B Partnership's name, address, city, state, ZIP
Cormorant IV Fund LP
[REDACTED — SPECIMEN]
Wilmington, DE

C IRS center where partnership filed return
e-file

D Check if this is a publicly traded partnership (PTP)
☐ (not a PTP)

Entity / activity
Private equity buyout fund — Delaware limited partnership

Part II Information About the Partner

E Partner's identifying number
45-61•••••

F Partner's name, address, city, state, ZIP
Ellencourt 2012 Descendants Trust
[REDACTED — SPECIMEN]

G Partner type
☐ General partner ■ Limited partner

H1 Domestic / foreign partner
■ Domestic ☐ Foreign

I1 What type of entity is this partner?
Trust (irrevocable GST dynasty trust)

J Partner's share of profit / loss / capital (ending)
Profit 4.2000% Loss 4.2000% Capital 3.8000%

L Partner's capital account analysis
Beginning $18,400,000 · Current yr net income $2,700,000 · Withdrawals ($1,200,000) · Ending $19,900,000

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

1	Ordinary business income (loss)	1,850,000
2	Net rental real estate income (loss)	—
5	Interest income	210,000
6a	Ordinary dividends	640,000
6b	Qualified dividends	540,000
9a	Net long-term capital gain (loss)	1,120,000
19	Distributions (code A)	1,200,000
20	Other information — code A (investment income)	210,000

Supplemental Information — Multistate Apportionment (Line 1 ordinary business income)

The partnership operates in multiple states. The partner's distributive share of ordinary business income reported in Box 1 (**$1,850,000**) is apportioned among the states below. Amounts are the partner's state-source ordinary income and should be used in preparing the applicable nonresident state returns.

State	Apportionment %	State-source ordinary income
Delaware (DE)	55.0000%	1,017,500
New York (NY)	30.0000%	555,000
California (CA)	15.0000%	277,500
Total	100.0000%	1,850,000