

HERO Liquidating Trust
EIN: 81-4467448
9 Greenway Plaza, Suite 2200
Houston, TX 77008

Trustee's Separate Statement of Income, Deductions, and Credits Reportable by Trust Beneficiaries
Per Unit Calculation: 19,987,897 Units Outstanding
Tax Information for the Period: 12/2/2016 to 12/31/2016

Items of Taxable Income (Loss) Reported by Branch	Abu Dhabi	Cayman	Congo	Kuwait	Malaysia	Nigeria	Qatar	Saudi Arabia	Singapore	UK	Other Foreign	United States	Total
Ordinary Business Income (Loss)													
Operating Revenue	0.00000	0.00000	0.13701	0.00000	0.00000	0.00000	0.05428	0.05299	0.00000	0.00000	0.00000	0.06553	0.37534
Cost of Operations	(0.00886)	(0.01732)	(0.07473)	(0.00756)	(0.00003)	(0.03965)	(0.05192)	(0.04572)	0.00000	(0.03957)	(0.00050)	(0.03779)	(0.36144)
General and Administrative Expense	0.00000	(0.00085)	(0.00259)	0.00000	(0.00058)	(0.01144)	0.00000	(0.00595)	0.00000	(0.00247)	(0.00013)	(0.05666)	(0.13733)
Depreciation & Amortization	0.00000	(0.01415)	0.00000	0.00000	0.00000	(0.00154)	0.00000	0.00000	0.00000	(0.07278)	0.00000	(0.03082)	(0.15011)
Other Income/(Expense), Net	0.00022	0.00000	(0.00151)	0.00000	(0.00002)	0.00290	(0.00009)	(0.00012)	0.00000	(0.00014)	0.00000	0.00000	0.00124
Toral Ordinary Income (Loss)	<u>(0.00864)</u>	<u>(0.03232)</u>	<u>0.05818</u>	<u>(0.00756)</u>	<u>(0.00063)</u>	<u>(0.04973)</u>	<u>0.00227</u>	<u>0.00120</u>	<u>0.00000</u>	<u>(0.11496)</u>	<u>(0.00063)</u>	<u>(0.05974)</u>	<u>(0.27230)</u>
Interest Income	0.00058	0.00007	0.00000	0.00000	0.00000	0.00002	0.00000	0.00000	0.00000	0.00000	0.00000	0.00139	0.00345
Foreign Income Tax (Expense)	0.00000	0.00000	(0.01272)	0.00000	0.00000	0.00000	(0.00003)	0.00000	(0.00083)	0.00000	0.00000	(0.00421)	(0.02200)
Section 1245 Gain / (Loss)													
Proceeds	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.05228	0.10456
Adjusted Basis	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	(0.04947)	(0.09894)
Net Gain / (Loss)	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00281</u>	<u>0.00562</u>
Other Information													
Alternative Minimum Tax Items (AMT)													
Post 1986 Depreciation Adjustment	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Adjusted Gain or Loss	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
Total Alternative Minimum Tax	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>	<u>0.00000</u>
2016 Trust Distributions	NONE												
State Income Tax													
Texas-Source Revenues Included Above	NONE												
Louisiana-Source Net Income Included Above	NONE												

Notes

- (A) The Beneficiary's share of each of the Tax items reported above can generally be calculated by multiplying the "per unit" amounts displayed by the number of units owned.
- (B) This document should be viewed in connection with the other tax information provided for the 2016 tax period, which includes the *Statement of Net Asset Value per Unit as of 12/2/16* and the *Statement of Important Tax Information for the HERO Liquidating Trust Beneficiaries*. Both of these are available on the website: <https://cases.primeclerk.com/herculesinfo>.

This document does not provide legal or tax advice. Beneficiaries are urged to consult with their tax advisors as to the consequences of the establishment and operation of the HERO Liquidating Trust