

PRIVATE ADVISORS
ALTERNATIVE ASSET MANAGEMENT

December 18, 2008

VIA HAND DELIVERY

Clerk's Office
State Corporation Commission
1300 East Main Street
Tyler Building, 1st Floor
Richmond, VA 23219

M 081218_0638
no meeting

Re: Private Advisors Distressed Opportunities Master Fund

To Whom It May Concern:

Enclosed are a Statement of Partnership Authority, Expedited Service Request and a check in the amount of \$125.00 to cover expedited filing fees on behalf of Private Advisors Distressed Opportunities Master Fund.

Please contact me at (804) 289-6000 with any questions.

Sincerely,

Katie Finley

Katie Finley
Manager Relations Associate

Enclosures

*GP-Part Auth 25
For DE Exp 100
125*

12-19-2008

Klaty 



COMMONWEALTH OF VIRGINIA
 STATE CORPORATION COMMISSION
 CLERK'S OFFICE
 1300 E MAIN ST
 RICHMOND, VA 23219
 (804) 371-9733
 (866) 722-2551 Toll-free in Virginia

SCC21.2
 (08/07)

Expedited Service Request

Business Entity Filing

Read Information & Instructions pages before completing this form

This form MUST be completed and placed on top of EACH document that is submitted for expedited review and processing.

Entity Name: Private Advisors Distressed Opportunities Master Fund	Entity's SCC ID No. (if known):
Return Evidence of Filing To: (Correspondent's name and address) Private Advisors, LLC 1800 Bayberry Court, Suite 300 Richmond, VA 23226	Return Evidence of Filing By: (mark all that apply) <input type="checkbox"/> Hold for Pickup (Available at 4:00 p.m.) <input type="checkbox"/> First-Class Mail <input checked="" type="checkbox"/> ISPS Express Mail (Prepaid envelope required.) <input checked="" type="checkbox"/> Overnight via <input checked="" type="checkbox"/> UPS <input type="checkbox"/> Fed Ex <small>(Completed airbill with account number required.)</small> <input type="checkbox"/> Fax (Additional charge of \$25. Only available for Expedited Filings, Categories A and C.)
Contact Person: <u>Katie Linky</u> Phone Number: (804) <u>289</u> - <u>6000</u> ext _____ Fax Number: (804) <u>289</u> - <u>6001</u> E-mail: <u>klinky@privateadvisors.com</u>	NO AIRBILL ATTACHED Complete, if not correspondent: Name: _____ Fax No.: () _____ - _____
<p style="text-align: center;">~ See Information & Instructions for description of categories. ~</p> Expedited Service(s) Requested: <small>(mark service requested)</small>	FOR OFFICE USE ONLY <div style="font-size: 2em; font-weight: bold; text-align: center;">081218 0638</div>
<input checked="" type="checkbox"/> Category A Expedite Business Entity Document listed in Schedule A <input type="checkbox"/> Same Day Service (In by Noon) \$ 200 <input checked="" type="checkbox"/> Next Day Service (In by 4:00 p.m.) \$ 100	
<input type="checkbox"/> Category B Preliminary Review of a Document listed in Schedule A (2 nd Business Day Service Only – In by 4:00 p.m.) (Note: No fee if document is a preliminary review resubmission within 30 days of initial submission.) \$ 50	
<input type="checkbox"/> Category C Expedite Business Entity Document listed in Schedule C (Next Day Service Only – In by 4:00 p.m.) \$ 50 <input type="checkbox"/> Reinstatement Packet \$ 50	I/O <input type="checkbox"/>

*** Remember to include payment for all applicable fees (e.g., charter/entrance, reinstatement, filing, fax and expedite fees)

MARK C. CHRISTIE
COMMISSIONER

JAMES C. DIMITRI
COMMISSIONER

JUDITH WILLIAMS JAGDMANN
COMMISSIONER

COMMONWEALTH OF VIRGINIA



JOEL H. PECK
CLERK OF THE COMMISSION
P.O. BOX 1197
RICHMOND, VIRGINIA 23218-1197

STATE CORPORATION COMMISSION
Office of the Clerk

December 19, 2008

KATIE FINLEY
PRIVATE ADVISORS LLC
1800 BAYBERRY CT
STE 300
RICHMOND, VA 23226

RE: Private Advisors Distressed Opportunities Master
Fund
ID: K000683 - 5
DCN: 08-12-18-0638

Dear Customer:

This is your receipt for \$25.00 to cover the fees for filing a statement of partnership authority with this office.

This is also your receipt for \$100.00 to cover the fee(s) for expedited service(s).

The effective date of the statement is December 19, 2008.

If you have any questions, please call (804) 371-9733 or toll-free in Virginia, 1-866-722-2551.

Sincerely,

Joel H. Peck
Clerk of the Commission

GPACCEPT
CIS0317



COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

UPA-93
(04/08)

STATEMENT OF PARTNERSHIP AUTHORITY

The undersigned, on behalf of the partnership set forth below, pursuant to Title 50, Chapter 2.2, Article 3 of the Code of Virginia, state as follows:

1. The name of the partnership is

Private Advisors Distressed Opportunities Master Fund

2. The partnership is formed under the laws of Delaware

(state or other jurisdiction)

3. (Mark if applicable:) The partnership was previously authorized or registered with the Commission to transact business in Virginia as another type of foreign business entity. (See instructions.) *Set forth the additional required information on an attachment.*

4. The address, including the street and number, if any, of the partnership's principal office is

1800 Bayberry Court, Suite 300, Richmond, VA 23226

(number/street)

(city or town)

(state)

(zip)

5. The address, including the street and number, if any, of one office of the partnership in Virginia (if any) is

_____, VA _____

(number/street)

(city or town)

(zip)

6. (Mark applicable box)

The names and mailing addresses of all of the partners are:

Name

Address

OR

The name and mailing address of an agent who was appointed by the partnership for the purpose of maintaining a list of the names and mailing addresses of all of the partners, are:

Name

Address

Louis W. Moelchert, Jr.

1800 Bayberry Court, Suite 300

Richmond, VA 23226

7. The name(s) of the partner(s) authorized to execute an instrument transferring real property held in the name of the partnership is (are):

Louis W. Moelchert, Jr. / Rafael Astruc / Charles M. Johnson

(name)

(name)

8. (Optional): *Set forth the authority, or limitations on the authority, of some or all of the partners to enter into other transactions on behalf of the partnership or any other matter.*

The individuals executing this statement personally declare under penalty of perjury that the contents of this statement are accurate.

Executed in the name of the partnership by (must be executed by at least two partners):

Rafael Astruc
(signature of partner)

Rafael Astruc
(printed name)

12/15/08
(date)

Louis W. Moelchert, Jr.
(signature of partner)

Louis W. Moelchert, Jr.
(printed name)

12/15/08
(date)

Telephone number (optional): (804) 289-6000

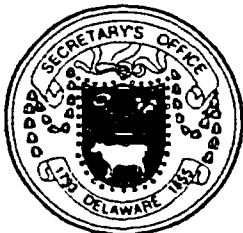
PRIVACY ADVISORY: Information such as social security number, date of birth, maiden name, or financial institution account numbers is NOT required to be included in business entity documents filed with the Office of the Clerk of the Commission. Any information provided on these documents is subject to public viewing.

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE STATEMENT OF PARTNERSHIP EXISTENCE OF "PRIVATE ADVISORS DISTRESSED OPPORTUNITIES MASTER FUND", FILED IN THIS OFFICE ON THE TWELFTH DAY OF DECEMBER, A.D. 2008, AT 10:32 O'CLOCK A.M.



4632835 8100

081189009

You may verify this certificate online
at corp.delaware.gov/authver.shtml

Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 7019823

DATE: 12-12-08



State of Delaware
Secretary of State
Division of Corporations
Delivered 10:32 AM 12/12/2008
FILED 10:32 AM 12/12/2008
SRV 081189009 - 4632835 FILE

**STATE OF DELAWARE
STATEMENT OF
PARTNERSHIP EXISTENCE**

- 1. The name of the partnership is Private Advisors
Distressed Opportunities Master Fund

- 2. The address of its registered agent in the State of Delaware is 2711
Centerville Road, Suite 400
in the city of Wilmington . Zip code 19808
The name of the registered agent is Corporation Service
Company

IN WITNESS WHEREOF, the undersigned has executed this Statement of Partnership this 11th day of December, 2008 A.D.


Authorized Partner(s)

Louis W. Moelchert, Jr.
Print or Type Name(s)

