

**FILE ON OR BEFORE APRIL 8, 1998 TO AVOID
REVOCATION AND \$500 PENALTY FEE**

LIMITED PARTNERSHIP
ANNUAL REPORT
1998



FLORIDA DEPARTMENT OF STATE
Sandra B. Mortham
Secretary of State
DIVISION OF CORPORATIONS

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS

98 FEB -9 PM 1:22

1. Name of Limited Partnership

1a. DOCUMENT #
A98000000049

ACADEMY FUND, LTD.



Mailing Address

Principal Office Address

108 TEAL NEST COURT
PONTE VEDRA BEACH FL 32082

108 TEAL NEST COURT
PONTE VEDRA BEACH FL 32082

3. Date Formed or Registered

12/31/1997

5a. Capital Contributions as
Shown on record.

\$7,500.00

3a. Date of Last Report

4. State or Country of Formation

FL

5b. Amount of Capital
Contributions in FLORIDA
to date.

2. Mailing Address

2a. Principal Office Address

Suite, Apt. #, etc.

Suite, Apt. #, etc.

City & State

City & State

Zip

Country

Zip

Country

6. FEI Number

Applied For
 Not Applicable

7. Certificate of Status Desired

\$6.75 Additional
Fee Required

8. Make check payable to: Dept. of State (See reverse side for fee information)

9. Name and Address of Current Registered Agent

F&L CORP
200 LAURA STREET
JACKSONVILLE FL 32202

10. If changed, new Registered Agent/Office

Name

Street Address (P.O. Box Number is Not Acceptable)

Suite, Apt. #, etc.

City

FL

Zip Code

10a. Pursuant to the provisions of sections 620.1051 and 620.192, Florida Statutes, the above-named limited partnership organized or registered under the laws of the State of Florida, submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. Such change was authorized by its general partner(s). I hereby accept the appointment of registered agent. I am familiar with, and accept the obligations of section 620.192, Florida Statutes.

SIGNATURE (Registered Agent Accepting Appointment)

DATE

**A GENERAL PARTNER THAT IS A CORPORATION, LIMITED PARTNERSHIP OR OTHER BUSINESS ENTITY
MUST BE REGISTERED AND ACTIVE WITH THIS OFFICE.**

11. Name(s) of General Partner(s)

11a. Address of Each General Partner
(Do NOT Use Post Office Box Numbers)

11b. City, State & Zip Code

11c. Registration/
Document Number

FIRST COAST HEDGE FUND, INC.

108 TEAL NEST COURT

PONTE VEDRA BEACH FL

P97000017943

000002430620--1
-02/13/98--01120--011
****141.25 ****141.25

52.50 88.75 dec

Note: General partners MAY NOT be changed on this form; an amendment must be filed to change a general partner.

12. I do hereby certify that the information supplied with this filing is voluntarily furnished and does not qualify for the exemption stated in Section 119.07(3)(k), Florida Statutes. I release the Division of Corporations from any liability of non-compliance with Section 119.07(3)(k) in the event that the information supplied is deemed exempt from public access. I further certify that the information indicated on this annual report is true and accurate and that my signature shall have the same legal effects as if made under oath. I further certify that I am a General Partner of the limited partnership, receiver or trustee empowered to execute this report as required by chapter 820, Florida Statutes.

SIGNATURE

By: *[Signature]*
First Coast Hedge Fund Inc
Managing General Partner

By:

Ross V. Keeler
Chief Executive Officer

DATE

2/8/98