

Change of Registration Form



Muhlenkamp Fund

Mail To:
Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
P.O. Box 701
Milwaukee, WI 53201-0701

Overnight Express Mail To:
Muhlenkamp Fund
c/o U.S. Bancorp Fund Services, LLC
615 E. Michigan St., 3rd Floor
Milwaukee, WI 53202-5207

Please use this form ONLY if you have an existing Muhlenkamp Fund account and wish to: 1) register a name change; 2) add the Transfer on Death (TOD) designation to your account or change a TOD beneficiary; or 3) transfer shares from one account to another or change the registration of an account. Do NOT use this form for IRA accounts unless you are registering a name change. Please call (800) 860-3863 and press "0" during the hours of 8:00 a.m. to 7:00 p.m. Central Time to receive instructions on what documentation is needed for your situation.

A. Current Account Information

Please complete the following information as it appears on your account statement.

ACCOUNT NUMBER SOCIAL SECURITY NUMBER / TAX IDENTIFICATION NUMBER
CURRENT ACCOUNT REGISTRATION
STREET ADDRESS OR P.O. BOX APT/SUITE
CITY STATE ZIP CODE ZIP + 4
HOME PHONE NUMBER BUSINESS PHONE NUMBER

B. Name Change

Please skip this section if it does not apply to you. If applicable also complete Sections A and E and either include certified documents or have both old and new signatures Medallion Signature Guaranteed.* (See note on Page 2, Section E.)

Only complete this section if you are the current account owner and you have changed your name and wish to update the registration on your account. Your account number, Social Security number, and all account options will remain the same.

I have changed my name, please register my account to my new name indicated below:

ACCOUNT OWNER'S FIRST NAME M.I. LAST NAME
This name change is due to:
[] Marriage - Please include a certified copy of your marriage certificate or have both your old and new signatures Medallion Signature Guaranteed.*
[] Divorce - Please include a certified copy of your Divorce Decree indicating a change of name approval or have both your old and new signatures Medallion Signature Guaranteed.*
[] Other - Please call for requirements.

C. Transfer on Death (TOD) Designation/Beneficiary Update

Please skip this section if it does not apply to you. If applicable also complete Sections A and E.

Only complete this section if your current account (listed in Section A) is registered as either an Individual Owner account or Joint Tenants and you wish to establish a TOD beneficiary on the account or if you wish to change the beneficiary on an existing TOD account. Your account number, Social Security number and all account options will remain the same. Do NOT use this section for IRA accounts. TOD Registrations are governed by the Securities Transfer Association (STA) TOD rules except as altered, modified, or supplemented by Muhlenkamp Fund or its transfer agent.

By establishing this account, I/we agree, for myself/ourselves, my/our heirs, assigns, successors, executors, and administrators, at all times to indemnify and hold harmless Muhlenkamp Fund, its transfer agent, and any officers, directors, employees, or agents of these entities from and against any and all claims, liabilities, damages, actions, and expenses arising directly or indirectly out of or resulting from the transfer or payment of the balance in this account to this/these newly designated beneficiary(ies).

- [] New - This application is to establish TOD registration on my/our account and to name the following beneficiary(ies).
[] Change - This application is to request that the TOD beneficiary listed on my/our account be changed to the following.

[] Check here if you wish to name more than one TOD beneficiary. Include a separate sheet providing the requested information for each beneficiary. The sum of the percentages must equal 100%.

TOD BENEFICIARY'S FIRST NAME OR NAME OF ENTITY M.I. LAST NAME
PERMANENT STREET ADDRESS (P.O. BOX IS NOT SUFFICIENT) APT/SUITE
CITY STATE ZIP CODE ZIP + 4
SOCIAL SECURITY NUMBER OR TIN BIRTH DATE (mm/dd/yyyy)
RELATIONSHIP TO ACCOUNT OWNER PERCENTAGE (%)

CUSTODIAN, IF BENEFICIARY IS A MINOR (CUSTODIAN FOR MINOR MAY NOT BE THE SAME INDIVIDUAL AS THE ACCOUNT OWNER OR JOINT OWNER)

Spousal Consent: (Complete only if required by your state's law.) If you name someone other than, or in addition to, your spouse as TOD beneficiary and reside in a community or marital property state, including AZ, CA, ID, LA, NV, NM, TX, WA, and WI, your spouse must consent by signing below. Please consult your own legal adviser.

SIGNATURE OF SPOUSE DATE (mm/dd/yyyy) SIGNATURE OF WITNESS DATE (mm/dd/yyyy)

D. Transfer of Ownership

Please skip this section if it does not apply to you. If applicable, complete the three parts in this section and also complete Sections A and E and have signature(s) Medallion Signature Guaranteed.

Only complete this section if you wish to transfer shares from one account to another or to change the registration of an account. Do NOT use this section for IRA accounts. If you are transferring shares from or to multiple accounts, please write your own letter of instructions to supplement this form.

- 1. **TRANSFER TO** - Please indicate where you want the shares from the account referenced in Section A to be transferred by checking ONE of the two boxes in this part of Section D:
 - New Account** - Please transfer the shares from my/our account (Section A) to the following account. I/we have attached a completed Account Application form for this new account. I am/we are aware that the minimum initial investment requirements will apply for the new account, that a new account number will be assigned and that the account options will be those chosen on the new account application.

INDICATE NAMES TO APPEAR ON REGISTRATION OF NEW ACCOUNT & CHECK THE TYPE OF ACCOUNT BELOW (MUST MATCH NEW ACCOUNT APPLICATION)

- Individual Owner
- Joint Owner
- Uniform Gifts/ Transfers to Minors Act (UGMA / UTMA)
- Trust
- Corporation
- Individual Owner with Transfer on Death (TOD) Beneficiary**
- Partnership
- Other Entity
- Joint Tenancy with Transfer on Death (TOD) Beneficiary **
- IRA***
- CESA***
- Unincorporated Business

** If you are only adding the TOD Designation and the account owners remain the same, please go back to Section C. It is not necessary for you to fill out this section or complete a new account application.

- Existing Account ***** - Please transfer the shares from my/our account (Section A) to the existing Muhlenkamp Fund Account indicated below. I am/we are aware that the account options will remain the same as for the account to which shares are being transferred:

_____ registered to: _____

ACCOUNT NUMBER _____ CURRENT ACCOUNT REGISTRATION _____

*** If transferring assets to an IRA (Individual Retirement Account) or to a CESA (Coverdell Education Savings Account), refer to Disclosure Statements for eligibility requirements and contribution limits. Since all contributions to these types of accounts must be in cash, you must select the "Liquidate and Buy Back" option on this form in the "Type of Transfer" area of Section D.

- 2. **TRANSFER AMOUNT** - Please indicate the amount that you wish to transfer from your account (Section A) by checking ONE of the three boxes in this part of Section D:

- Entire Balance** - Please transfer the entire balance.
- Specify Dollar** - Please transfer \$ _____.
INDICATE THE DOLLAR AMOUNT
- Specify Shares** - Please transfer _____ shares.
INDICATE THE NUMBER OF SHARES
- Check here if you wish to identify the shares and attach a separate sheet giving the share information.

- 3. **TYPE OF TRANSFER** - Please indicate the type of transfer that you wish to occur by checking ONE of the two options below:

- Transfer in-kind** - Shares will be moved from the current account as instructed. The cost basis will carry over to the new owner. This transaction is not a taxable event. (Not allowed for contributions to IRA or CESA accounts).
- Liquidate and buy back** - Shares will be sold in the current account (Account indicated in Section A) and the proceeds will be used to buy shares in the account to where shares are being transferred. Both transactions will occur at the same Net Asset Value (NAV) per share on the day of the exchange. **This transaction will create a taxable event for the current account.** A new cost basis will be established for the shares in the account to where shares are being transferred.

Check here if you have included a supplemental letter of instructions that provides additional transfer instructions.

E. Signature

Please provide your signature(s) as noted below:

Name Change - Individual must print and sign both old & new name. A Medallion Signature Guarantee* may be needed.

TOD - Account owner and Joint Owner(s) must print and sign name.

Transfer - All current account owners or authorized individuals must have signature(s) Medallion Signature Guaranteed. If current owner(s) is/are deceased, please call (800)860-3863 for requirements.

I/we have requested that the instructions requested on this form be made to my/our account. I/we indemnify Muhlenkamp Fund, its transfer agent, and any officers, directors, employees, or agents of these entities for following the instructions I/we indicate on this form. I/we understand that once this request is received and processed the transactions can not be reversed.

_____ PRINT NAME & TITLE	_____ REQUIRED SIGNATURE	_____ DATE (mm/dd/yyyy)
_____ PRINT NAME & TITLE	_____ REQUIRED SIGNATURE	_____ DATE (mm/dd/yyyy)
_____ PRINT NAME & TITLE	_____ REQUIRED SIGNATURE	_____ DATE (mm/dd/yyyy)
_____ PRINT NAME & TITLE	_____ REQUIRED SIGNATURE	_____ DATE (mm/dd/yyyy)

*Medallion Signature Guarantee - A Medallion Signature Guarantee may be obtained from a domestic commercial bank, trust company, a member firm of a national securities exchange or a savings & loan association. Notarization by a notary public will NOT be accepted. Not all transactions require a Medallion Signature Guarantee. Please call (800)860-3863, to see if one is required for your situation. If required, a transfer can not be processed without one.

MEDALLION SIGNATURE GUARANTEE