

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  Perritt Ultra MicroCap Fund		<b>2</b> Issuer's employer identification number (EIN)  04-3788572	
<b>3</b> Name of contact for additional information  Lynn Burmeister	<b>4</b> Telephone No. of contact  (312) 669-1650	<b>5</b> Email address of contact  lburmeister@perrittcap.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  300 South Wacker Drive, Suite 600		<b>7</b> City, town, or post office, state, and ZIP code of contact  Chicago, IL 60606	
<b>8</b> Date of action  10/28/2024		<b>9</b> Classification and description  Nontaxable Corporate Reorganization-Merger	
<b>10</b> CUSIP number  See Attached	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  See Attached	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On October 28, 2024, Perritt Ultra MicroCap Fund merged into the Perritt MicroCap Opportunities Fund (#36-3538658) in a nontaxable reorganization under Section 368(a) of the Internal Revenue Code.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Each share of the Perritt Ultra MicroCap Fund (merging fund) is being replaced with shares of the Perritt MicroCap Opportunities Fund (surviving fund), at a ration noted in the attachment for each share class. The basis of the shares received is the same as the aggregate basis of the shares exchanged.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ For each tax lot that you held in the merging fund:

- 1) Multiply the number of shares held in the lot by the "Merger Ratio" in the attachment to calculate the number of shares that you now hold in the surviving fund.
- 2) Multiply the per share cost basis by the "Basis Ratio" in the attachment to calculate the per share basis of the shares that you now hold in the surviving fund.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Sections 354(a), 358(a), 368(a) and 1223(1)

18 Can any resulting loss be recognized? ▶ No Loss can be recognized by the shareholders of record on October 28, 2024 for this nontaxable reorganization.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ As allowed under Internal Revenue Code sections noted on line 17, this merger is to be considered a non-taxable event. The Perritt Fund's cannot offer tax advice. We recommend that you consult with a qualified tax advisor if you have questions regarding your account.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ *Michael J. Corbett* Date ▶ 11/1/2024

Print your name ▶ Michael J. Corbett Title ▶

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Perritt Funds, Inc.  
Organizational Action: Merger  
Date of Action: 10/28/2024

Statement 1

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

<u>Issuer's Name and EIN</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>NAV</u>	<u>Acquiring Fund</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>NAV</u>	<u>Merger Ratio</u>	<u>Basis Ratio</u>
Perritt Ultra MicroCap Fund	Retail	714402104	PREOX	15.63	Perritt MicroCap Opportunities Fund	Retail	714402203	PRCGX	23.92	0.653363	1.530544



# Corporate Dissolution or Liquidation

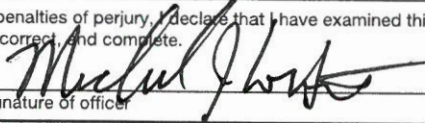
(Required under section 6043(a) of the Internal Revenue Code)  
▶ Information about Form 966 and its instructions is at [www.irs.gov/form966](http://www.irs.gov/form966).

OMB No. 1545-0123

Please type or print	Name of corporation <b>Perritt Ultra MicroCap Fund</b>			Employer identification number <b>04-3788572</b>	
	Number, street, and room or suite no. (If a P.O. box number, see instructions.) <b>300 South Wacker Drive, Suite 600</b>			Check type of return <input type="checkbox"/> 1120 <input type="checkbox"/> 1120-L <input type="checkbox"/> 1120-IC-DISC <input type="checkbox"/> 1120S <input checked="" type="checkbox"/> Other ▶ <b>1120-RIC</b>	
	City or town, state, and ZIP code <b>Chicago, IL 60606</b>				
1	Date incorporated <b>08/27/2003</b>	2	Place incorporated <b>MD</b>	3	Type of liquidation <input checked="" type="checkbox"/> Complete <input type="checkbox"/> Partial
5	Service Center where corporation filed its immediately preceding tax return <b>Ogden, UT</b>	6	Last month, day, and year of immediately preceding tax year <b>10/31/2023</b>	7a	Last month, day, and year of final tax year <b>10/25/2024</b>
7c	Name of common parent <b>N/A</b>			7d	Employer identification number of common parent <b>N/A</b>
				4	Date resolution or plan of complete or partial liquidation was adopted <b>09/27/2024</b>
				7b	Was corporation's final tax return filed as part of a consolidated income tax return? If "Yes," complete 7c, 7d, and 7e. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
				7e	Service Center where consolidated return was filed <b>N/A</b>
8				Total number of shares outstanding at time of adoption of plan of liquidation . . . . .	Common <b>586,710</b> Preferred
9				Date(s) of any amendments to plan of dissolution . . . . .	<b>N/A</b>
10				Section of the Code under which the corporation is to be dissolved or liquidated . . . . .	<b>§368(a)</b>
11				If this form concerns an amendment or supplement to a resolution or plan, enter the date the previous Form 966 was filed . . . . .	<b>N/A</b>

**Attach a certified copy of the resolution or plan and all amendments or supplements not previously filed.**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer:  Title: **President** Date: **11/11/2024**

## Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

### Who Must File

A corporation (or a farmer's cooperative) must file Form 966 if it adopts a resolution or plan to dissolve the corporation or liquidate any of its stock.

Exempt organizations and qualified subchapter S subsidiaries should not file Form 966. Exempt organizations should see the instructions for Form 990, Return of Organization Exempt From Income Tax, or Form 990-PF, Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation. Subchapter S subsidiaries should see Form 8869, Qualified Subchapter S Subsidiary Election.



*Do not file Form 966 for a deemed liquidation (such as a section 338 election or an election to be treated as a disregarded entity under Regulations section 301.7701-3).*

### When To File

File Form 966 within 30 days after the resolution or plan is adopted to dissolve the corporation or liquidate any of its stock. If the resolution or plan is amended or supplemented after Form 966 is filed, file another Form 966 within 30 days after the amendment or supplement is adopted. The additional form will be sufficient if the date the earlier form was filed is entered on line 11 and a certified copy of the amendment or supplement is attached. Include all information required by Form 966 that was not given in the earlier form.

### Where To File

File Form 966 with the Internal Revenue Service Center at the address where the corporation (or cooperative) files its income tax return.

### Distribution of Property

A corporation must recognize gain or loss on the distribution of its assets in the complete liquidation of its stock. For purposes of determining gain or loss, the