

ING Global Advantage & Premium Opportunity Fund  
 Form 3  
 October 21, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * ING FUNDS SERVICES LLC (Last) (First) (Middle) 7337 E DOUBLETREE RANCH RD (Street) SCOTTSDALE, AZ 85250 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/12/2005	3. Issuer Name and Ticker or Trading Symbol ING Global Advantage & Premium Opportunity Fund [IGA]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) Investment Adviser Affiliate	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable      Expiration Date	Title      Amount or Number of Shares			

(I)  
(Instr. 5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ING FUNDS SERVICES LLC 7337 E DOUBLETREE RANCH RD SCOTTSDALE, AZ 85250	Â	Â	Â	Investment Adviser Affiliate

## Signatures

Lauren D  
Bensinger

10/21/2005

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

### No securities are beneficially owned

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. >LLC (Parent) Co-Issuers Non-Guarantors Guarantors Eliminations Consolidated

Net sales

\$ \$ 687,708 \$320,721 \$(298,921) \$709,508

Cost of sales

574,297 277,864 (273,304) 578,857

Gross profit

113,411 42,857 (25,617) 130,651

Selling, general and administrative expenses

323 1,299 71,340 9,962 (214) 82,710

Research and development expenses

102,760 13,473 (25,428) 90,805

Restructuring and impairment charges

12,084 12,084

Operating income (loss) from continuing operations

Reporting Owners

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(323) (1,299) (72,773) 19,422 25 (54,948)

### Other income (expenses)

1 8,708 (57,619) (16,133) (65,043)

### Income (loss) from continuing operations before income taxes, equity in loss of related equity investment

(322) 7,409 (130,392) 3,289 25 (119,991)

### Income tax expenses

170 156 8,509 8,835

### Income (loss) before equity in loss of related investment

(322) 7,239 (130,548) (5,220) 25 (128,826)

### Loss of related investment

(180,228) (188,371) (167,234) 535,833

### Loss from continuing operations

(180,550) (181,132) (130,548) (172,454) 535,858 (128,826)

### Loss from discontinued operation, net of taxes

(36,485) (14,424) (815) (51,724)

### Net loss

\$(180,550) \$(181,132) \$(167,033) \$(186,878) \$535,043 \$(180,550)

### Dividends accrued on preferred units

12,031 12,031

### Loss from continuing operations attributable to common units

(192,581) (181,132) (130,548) (172,454) 535,858 (140,857)

### Net loss attributable to common units

\$(192,581) \$(181,132) \$(167,033) \$(186,878) \$535,043 \$(192,581)

F-88

**Table of Contents****MAGNACHIP SEMICONDUCTOR LLC AND SUBSIDIARIES****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

(TABULAR DOLLARS IN THOUSANDS, EXCEPT UNIT DATA)

**Condensed Consolidating Statement of Cash Flows****For the two-month period ended December 31, 2009**

	<b>MagnaChip Semiconductor LLC (Parent)</b>	<b>Co- Issuers</b>	<b>Non- Guarantors</b>	<b>Guarantors</b>	<b>Eliminations</b>	<b>Consolidated</b>
<b>Cash flow from operating activities</b>						
Net loss	\$ (1,963)	\$ (1,871)	\$ (11,636)	\$ (2,056)	\$ 15,563	\$ (1,963)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities						
Depreciation and amortization			11,168	50		11,218
Provision for severance benefits			1,781	70		1,851
Loss (gain) on foreign currency translation, net		8,976	(10,293)	(8,760)		(10,077)
Loss on disposal of property, plant and equipment, net			17			17
Loss on disposal of intangible assets, net			5			5
Unit-based compensation			1,993	206		2,199
Cash used for reorganization items	1,500	448	1,406	909		4,263
Loss of related investment	2,032	2,225		11,772	(16,029)	
Other			(815)	148		(667)
<b>Changes in operating assets and liabilities</b>						
Accounts receivable			4,307	6,290	5,846	16,443
Inventories			9,413	(3,113)	439	6,739
Other receivables			1,880	(338)	213	1,755
Deferred tax assets				664	14	678
Accounts payable			(12,074)	3,750	(5,820)	(14,144)
Other accounts payable	(129)	2	(10,860)	(1,311)	(213)	(12,511)
Accrued expenses	(1,847)	337	5,058	9,806	(19,041)	(5,687)
Long term other payable				(48)	(829)	(877)
Other current assets	13	(9,678)	3,787	(9,308)	18,378	3,192
Other current liabilities			405	(704)	1,487	1,188
Payment of severance benefits			(1,331)	(58)		(1,389)
Other			(127)	(4)	6	(125)
Net cash provided by (used in) operating activities before reorganization items	(394)	439	(5,916)	7,965	14	2,108
Cash used for reorganization items	(1,500)	(448)	(1,406)	(909)		(4,263)
Net cash provided by (used in) operating activities	(1,894)	(9)	(7,322)	7,056	14	(2,155)
<b>Cash flows from investing activities</b>						
Proceeds from disposal of plant, property and equipment			37			37
Purchases of plant, property and equipment			(1,254)	(1)	(3)	(1,258)

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Payment for intellectual property registration	(70)		(70)	
Purchase of short-term financial instruments		(329)		(329)
Other	20	3		23
 Net cash used in investing activities	 (1,267)	 (327)	 (3)	 (1,597)
 <b>Cash flow from financing activities</b>				
Net cash provided by (used in) financing activities				
 Effect of exchanges rate on cash and cash equivalents	 1,261	 (152)	 (11)	 1,098
 Net increase (decrease) in cash and cash equivalents	 (1,894)	 (9)	 (7,328)	 6,577
 <b>Cash and cash equivalents</b>				
Beginning of the period	2,030	33	52,771	12,745
 End of the period	 \$ 136	 \$ 24	 \$ 45,443	 \$ 19,322
			\$	\$ 64,925

F-89

**Table of Contents****MAGNACHIP SEMICONDUCTOR LLC AND SUBSIDIARIES****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

(TABULAR DOLLARS IN THOUSANDS, EXCEPT UNIT DATA)

**Condensed Consolidating Statement of Cash Flows****For the ten-month period ended October 25, 2009**

	MagnaChip Semiconductor LLC (Parent)	Co- Issuers	Non- Guarantors	Guarantors	Eliminations	Consolidated
<b>Cash flow from operating activities</b>						
Net income	\$ 841,106	\$ 68,143	\$ 51,617	\$ 31,495	\$ (151,255)	\$ 841,106
Adjustments to reconcile net income to net cash provided by (used in) operating activities						
Depreciation and amortization			36,274	1,981		38,255
Provision for severance benefits			8,512	323		8,835
Amortization of debt issuance costs		685	151			836
Loss (gain) on foreign currency translation, net		(14,384)	(43,701)	13,861		(44,224)
Loss (gain) on disposal of property, plant and equipment, net			(235)	330		95
Gain on disposal of intangible assets, net			(9,230)			(9,230)
Restructuring and impairment charges			(1,120)			(1,120)
Unit-based compensation			210	23		233
Cash used for reorganization items		16		1,060		1,076
Noncash reorganization items	(779,304)	508	(31,026)	4,173		(805,649)
Earnings of related investment	(64,573)	(35,283)		(51,604)	151,460	
Other			1,877	845		2,722
Changes in operating assets and liabilities						
Accounts receivable			(34,658)	(9,735)	31,463	(12,930)
Inventories			(2,421)	1,479	(221)	(1,163)
Other receivables			(1,174)	2,894	(1,689)	31
Deferred tax assets				1,054		1,054
Accounts payable			22,745	14,984	(31,413)	6,316
Other accounts payable	2,622	260	(17,303)	1,280	1,689	(11,452)
Accrued expenses	(27)	22,395	45,513	41,324	(80,910)	28,295
Long term other payable			626	412	(531)	507
Other current assets	(40)	(42,252)	11,842	(39,412)	75,758	5,896
Other current liabilities		(95)	725	(6,098)	5,507	39
Payment of severance benefits			(4,010)	(310)		(4,320)
Other			(520)	1,098	(1,094)	(516)
Net cash provided by (used in) operating activities before reorganization items	(216)	(7)	34,694	11,457	(1,236)	44,692
Cash used for reorganization items		(16)		(1,060)		(1,076)
Net cash provided by (used in) operating activities	(216)	(23)	34,694	10,397	(1,236)	43,616
<b>Cash flows from investing activities</b>						
Proceeds from disposal of plant, property and equipment			290	299	(260)	329
Proceeds from disposal of intangible assets			9,374	1		9,375

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Purchases of plant, property and equipment	(7,753)	(20)	260	(7,513)
Payment for intellectual property registration	(366)			(366)
Decrease in restricted cash	11,409			11,409
Other	(282)	1,949	(1,763)	(96)
<b>Net cash provided by investing activities</b>	<b>12,672</b>	<b>2,229</b>	<b>(1,763)</b>	<b>13,138</b>
<b>Cash flow from financing activities</b>				
Issuance of new common units pursuant to the reorganization plan	35,280			35,280
Repayment of short-term borrowings	(33,250)			(33,250)
Repayment of long-term borrowings		(1,763)	1,763	
<b>Net cash provided by (used in) financing activities</b>	<b>2,030</b>		<b>(1,763)</b>	<b>2,030</b>
Effect of exchange rates on cash and cash equivalents	5,200	(1,678)	1,236	4,758
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>1,814</b>	<b>(23)</b>	<b>52,566</b>	<b>9,185</b>
<b>Cash and cash equivalents</b>				
Beginning of the period	216	56	205	3,560
End of the period	\$ 2,030	\$ 33	\$ 52,771	\$ 12,745

F-90

**Table of Contents****MAGNACHIP SEMICONDUCTOR LLC AND SUBSIDIARIES****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

(TABULAR DOLLARS IN THOUSANDS, EXCEPT UNIT DATA)

**Condensed Consolidating Statement of Cash Flows****For the year ended December 31, 2008**

	<b>MagnaChip Semiconductor LLC (Parent)</b>	<b>Co- Issuers</b>	<b>Non- Guarantors</b>	<b>Guarantors</b>	<b>Eliminations</b>	<b>Consolidated</b>
<b>Cash flow from operating activities</b>						
Net loss	\$ (417,294)	\$ (413,179)	\$ (380,763)	\$ (382,851)	\$ 1,176,793	\$ (417,294)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities						
Depreciation and amortization			68,698	3,262		71,960
Provision for severance benefits			13,552	474		14,026
Amortization of debt issuance costs		13,079	3,211			16,290
Loss (gain) on foreign currency translation, net		8,808	212,287	(5,524)		215,571
Loss (gain) on disposal of property, plant and equipment, net			(3,095)	1		(3,094)
Restructuring and impairment charges			25,420	17,119		42,539
Unit-based compensation	16		375	74		465
Loss of related investment	413,183	382,574		380,731	(1,176,488)	
Other		1	(773)	372		(400)
<b>Changes in operating assets and liabilities</b>						
Accounts receivables			21,089	7,602	2,334	31,025
Inventories			9,157	2,169	(152)	11,174
Other receivables			(2,073)	6,373	(3,284)	1,016
Deferred tax assets				1,462	28	1,490
Accounts payable			15,478	(18,207)	(2,334)	(5,063)
Other accounts payable	3,238		(25,092)	(1,317)	3,284	(19,887)
Accrued expenses	101	20,428	22,857	12,619	(32,052)	23,953
Long term other payable			(331)	450	2	121
Other current assets	1,122	(12,623)	8,671	(18,870)	29,101	7,401
Other current liabilities		(408)	(1,537)	179	3,061	1,295
Payment of severance benefits			(6,432)	(73)		(6,505)
Other		128	(4,948)	(8,323)	8,672	(4,471)
Net cash provided by (used in) operating activities	366	(1,192)	(24,249)	(2,278)	8,965	(18,388)
<b>Cash flows from investing activities</b>						
Proceeds from disposal of plant, property and equipment			3,122			3,122
Purchases of plant, property and equipment			(26,772)	(1,836)		(28,608)
Payment for intellectual property registration			(791)	(261)		(1,052)
Increase in restricted cash			(13,517)			(13,517)
Other		(45,000)	550	(45,066)	90,000	484
Net cash used in investing activities		(45,000)	(37,408)	(47,163)	90,000	(39,571)
<b>Cash flow from financing activities</b>						



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Proceeds from short-term borrowings		175,000	155,000	150,000	(300,000)	180,000
Issuance of old common units	183					183
Repayment of short-term borrowings		(160,000)	(110,000)	(105,000)	210,000	(165,000)
Repurchase of old common units	(496)					(496)
<b>Net cash provided by (used in) financing activities</b>	<b>(313)</b>	<b>15,000</b>	<b>45,000</b>	<b>45,000</b>	<b>(90,000)</b>	<b>14,687</b>
Effect of exchanges rate on cash and cash equivalents			(7,439)	(632)	(8,965)	(17,036)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>53</b>	<b>(31,192)</b>	<b>(24,096)</b>	<b>(5,073)</b>		<b>(60,308)</b>
<b>Cash and cash equivalents</b>						
Beginning of the year	163	31,248	24,301	8,633		64,345
End of the year	\$ 216	\$ 56	\$ 205	\$ 3,560	\$	\$ 4,037

F-91

**Table of Contents****MAGNACHIP SEMICONDUCTOR LLC AND SUBSIDIARIES****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**

(TABULAR DOLLARS IN THOUSANDS, EXCEPT UNIT DATA)

**Condensed Consolidating Statement of Cash Flows****For the year ended December 31, 2007**

	<b>MagnaChip</b>					
	<b>Semiconductor</b>	<b>Co-</b>	<b>Non-</b>	<b>Guarantors</b>	<b>Eliminations</b>	<b>Consolidated</b>
	<b>LLC (Parent)</b>	<b>Issuers</b>	<b>Guarantors</b>			
<b>Cash flow from operating activities</b>						
Net loss	\$ (180,550)	\$ (181,132)	\$ (167,033)	\$ (186,878)	\$ 535,043	\$ (180,550)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities						
Depreciation and amortization			158,925	4,509		163,434
Provision for severance benefits			18,672	162		18,834
Amortization of debt issuance costs		2,931	988			3,919
Loss (gain) on foreign currency translation, net		(18,106)	4,492	19,012		5,398
Loss (gain) on disposal of property, plant and equipment, net			(89)	21		(68)
Restructuring and impairment charges			10,106			10,106
Unit-based compensation	71		474	59		604
Loss of related investment	180,228	188,371		167,234	(535,833)	
Gain on disposal of intangible assets, net			(3,630)			(3,630)
Other			(39)	90		51
Changes in operating assets and liabilities						
Accounts receivables			(45,205)	(31,973)	30,674	(46,504)
Inventories			(16,720)	(2,303)	625	(18,398)
Other receivables			(651)	15,469	(13,847)	971
Deferred tax assets				952		952
Accounts payable			34,108	23,008	(30,674)	26,442
Other accounts payable	1,020		(16,455)	(4,433)	13,847	(6,021)
Accrued expenses		254	(5,540)	(7,833)	7,615	(5,504)
Long term other payable			170	(56)		114
Other current assets	(1,072)	7,816	12,673	1,336	(10,913)	9,840
Other current liabilities		170	1,891	(354)	3,300	5,007
Payment of severance benefits			(7,151)			(7,151)
Other		52	(347)	(3,043)	1,781	(1,557)
Net cash provided by (used in) operating activities	(303)	356	(20,361)	(5,021)	1,618	(23,711)
<b>Cash flows from investing activities</b>						
Purchases of plant, property and equipment			(82,561)	(2,733)		(85,294)
Payment for intellectual property registration			(1,411)	(40)	195	(1,256)
Proceeds from disposal of plant, property and equipment			791	(427)		364
Proceeds from disposal of intangible assets			4,204			4,204
Other		(50,000)	827	(50,651)	100,000	176
Net cash used in investing activities		(50,000)	(78,150)	(53,851)	100,195	(81,806)

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<b>Cash flow from financing activities</b>						
Issuance of old common units	151					151
Repurchase of old common units	(6)					(6)
Proceeds from short-term borrowings		120,000	60,100	50,000	(100,000)	130,100
Repayment of short-term borrowings		(40,000)	(10,100)			(50,100)
Net cash provided by financing activities	145	80,000	50,000	50,000	(100,000)	80,145
Effect of exchange rates on cash and cash equivalents			204	2,153	(1,813)	544
Net increase (decrease) in cash and cash equivalents	(158)	30,356	(48,307)	(6,719)		(24,828)
<b>Cash and cash equivalents:</b>						
Beginning of the year	321	892	72,608	15,352		89,173
End of the year	\$ 163	\$ 31,248	\$ 24,301	\$ 8,633	\$	\$ 64,345

F-92

Table of Contents

**MagnaChip Semiconductor S.A.**  
**MagnaChip Semiconductor Finance Company**  
**10.500% Senior Notes due 2018 and related Guarantees**

**Prospectus October 15, 2010.**