Elections"); provided, however, that the parties acknowledge that as of the date of this Agreement Champion Automotive (U.K.) Ltd. is a partership for U.S. federal income tax purpose.

7.4. Tax Return Filings for Pre-Closing Periods.

(a) Buyer shall prepare (in a manner consistent with prior practice) and submit to Seller for Seller's review and filing not later than 10 days prior to the due date for the filing thereof, all non-income Tax Returns for the Canadian Division that are required to be filed (after the Closing Date) with respect to any period for which the Canadian Division was owned by Cooper Industries (Canada) Inc., together with Buyer's check in payment of all Taxes in respect of such Tax Returns but only to the extent a reserve or accrual for such Taxes was included in the Final Closing Statement of Net Assets. After reviewing and modifying (to the extent Seller in its sole discretion determines is appropriate) such Tax Returns, Seller shall file such Tax Returns and Seller shall pay or cause to be paid all Taxes shown as due thereon. Seller shall promptly send to Buyer copies of all such Tax Returns, to the extent modified by Seller, and copies of documentation showing such filing and payment. Buyer shall include Seller's name on all 1998 IRS Forms 5471 for the Champion Companies.

(b) Buyer shall prepare (in a manner consistent with prior practice) and submit to Seller for its review and approval not later than 10 days prior to the due date for the filing thereof, all Tax Returns for Champion, the Champion Subsidiaries and the Related Companies that are required to be filed (after the Closing Date) for any taxable period ending on or before the Closing Date; provided that Seller shall prepare and file any such Tax Returns of Champion, the Champion Subsidiaries and the Related Companies that are required to include, on a consolidated or combined basis, the operations of Champion, the Champion Subsidiaries or the Related Companies for any taxable period ending on or before the Closing Date. After reviewing and modifying (to the extent Seller in its sole discretion determines is appropriate) such Tax Returns, Seller shall return such Tax Returns to Buyer together with a check in payment of all Taxes shown as due thereon (reduced to the extent a reserve or accrual in respect of such Taxes was included on the Final Closing Statement