

**Schedule K-1
(Form 1065)**

 Department of the Treasury
Internal Revenue Service

2020

For calendar year 2020, or tax year

beginning / / 2020 ending / /

**Partner's Share of Income, Deductions,
Credits, etc.**

► See separate instructions.

Part I Information About the Partnership
A Partnership's employer identification number
20-2830691

B Partnership's name, address, city, state, and ZIP code
UNITED STATES OIL FUND, LP
1850 MT DIABLO BLVD
SUITE 640
WALNUT CREEK CA 94596-4438

C IRS Center where partnership filed return ► e-file

D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner
E Partner's SSN or TIN (Do not use TIN of a disregarded entity. See instructions.)
XXX-XX-1158

F Name, address, city, state, and ZIP code for partner entered in E. See instructions.
CLAUDE SIMON
534 W 42ND ST APT 8
NEW YORK NY 10036

G General partner or LLC member-manager Limited partner or other LLC member

H1 Domestic partner Foreign partner

H2 If the partner is a disregarded entity (DE), enter the partner's:

TIN _____ Name _____

I1 What type of entity is this partner? **INDIVIDUAL**
I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here
J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	0.001092 %	0.000114 %
Loss	0.001092 %	0.000114 %
Capital	0.001092 %	0.000114 %

Check if decrease is due to sale or exchange of partnership interest
K Partner's share of liabilities:

	Beginning	Ending
Nonrecourse	\$	\$
Qualified nonrecourse financing	\$	\$
Recourse	\$	\$

 Check this box if Item K includes liability amounts from lower tier partnerships.
L Partner's Capital Account Analysis

Beginning capital account	\$ 12,749
Capital contributed during the year	\$ 0
Current year net income (loss)	\$ -8,624
Other increase (decrease) (attach explanation)	\$ 0
Withdrawals & distributions	\$ (0)
Ending capital account	\$ 4,125

M Did the partner contribute property with a built-in gain or loss?
 Yes No If "Yes," attach statement. See instructions.
N Partner's Share of Net Unrecognized Section 704(c) Gain or (Loss)

Beginning	\$
Ending	\$

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items			
1	Ordinary business income (loss)	15	Credits
2	Net rental real estate income (loss)		
3	Other net rental income (loss)	16	Foreign transactions
4a	Guaranteed payments for services		
4b	Guaranteed payments for capital		
4c	Total guaranteed payments		
5	Interest income	43	
6a	Ordinary dividends	8	
6b	Qualified dividends		
6c	Dividend equivalents	17	Alternative minimum tax (AMT) items
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	18	Tax-exempt income and nondeductible expenses
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)		
11	Other income (loss)	19	Distributions
C		A	0
-8,639			
12	Section 179 deduction		
13	Other deductions	20	Other information
W		A	51
36			
14	Self-employment earnings (loss)		
21 <input type="checkbox"/> More than one activity for at-risk purposes* 22 <input type="checkbox"/> More than one activity for passive activity purposes*			
*See attached statement for additional information.			
For IRS Use Only			

United States Oil Fund, LP (USO)

Partner Name: CLAUDE SIMON Page: 1

Account Number: 41069993

Partner Federal ID/Entity: XXX-XX-1158 / INDIVIDUAL

Custodian Federal ID: _____

2020 OWNERSHIP SCHEDULE

This schedule contains a summary of your units purchased in prior years (if applicable) as well as any trade activity from the current tax year through December 31, 2020. This information was supplied by you, your broker and/or the Partnership's depositary.

Ownership information for street name owners (who held units in a brokerage nominee account) was provided from your broker's or nominee's records, if the broker or nominee provided the information in accordance with Internal Revenue Code Section 6031 (c). IRS regulations concerning partnerships require brokers and nominees to inform the partnership directly of your unit activity so that the partnership may automatically furnish you with tax information.

If you held multiple lots of Partnership units, the ownership information has been accumulated for each lot having a common federal tax identification number and entity type, except for lots attributable to an individual retirement account (IRA), Keogh or similar type of account, which are reported in a separate package. For IRA, Keogh, or Pension accounts, the federal tax identification number of the custodian is shown. You will receive a separate Individualized Income Tax Reporting Package for each lot with a different tax identification number. Dispositions of Partnership units have been treated consistent with IRS Revenue Ruling 84-53. See Sales Schedule if applicable.

If your records do not agree with the information reported on this Ownership Schedule, then the amounts reported on the following schedules may not be correct. In this event, please make the necessary corrections directly onto this schedule, including any necessary explanations. Sign where indicated and mail before May 31, 2021 to:

United States Commodity Funds
Tax Package Support
P.O. Box 799060
Dallas, TX 75379-9060

or you may contact the Tax Package Support department at the Call Center:
1-877-527-6403 or on the website:
www.taxpackagesupport.com/unitedstatescommodityfunds.

THESE REPRESENTATIVES ARE NOT QUALIFIED TO GIVE TAX ADVICE OR ANSWER QUESTIONS REGARDING YOUR PARTICULAR TAX SITUATION.

You may find it necessary to extend your filing date for your personal tax return by filing Form 4868 - Application for Automatic Extension of Time to File U.S. Individual Income Tax Return by April 15, 2021.

If the Ownership Schedule is the only schedule containing information (i.e. the Schedule K-1 is blank), then the ownership history the Partnership received from the transfer agent, brokerage firm or nominee, for your account is inaccurate or incomplete. Please contact the Partnership for instructions on how to proceed.

FEDERAL INCOME TAX FORMS AND REQUIRED STATEMENTS

The schedules included in this Individualized Income Tax Reporting Package contain references to the appropriate federal forms to be used in preparing your 2020 Federal Individual income tax return. You should obtain the following federal income tax forms before beginning the preparation of your return. You may find, however, that some of these forms may not be required for your particular situation.

Form 1040 Schedule B - Interest and Ordinary Dividends
Form 1040 Schedule D - Capital Gains and Losses
Form 1040 Schedule E - Supplemental Income and Loss
Form 4797 Sales of Business Property

Form 4868 Application for Automatic Extension of Time To File U.S. Individual Income Tax Return

Form 4952 Investment Interest Expense Deduction
Form 6251 Alternative Minimum Tax - Individuals

Form 6781 Gains and Losses From Section 1256 Contracts and Straddles

Form 8082 Notice of Inconsistent Treatment or Administrative Adjustment Request (AAR)

Form 8949 Sales and Other Dispositions of Capital Assets
Form 8960 Net Investment Income Tax

IMPORTANT: You may be required to include the following statements in your 2020 federal income tax return:

IRC Section 754 Statement

THIS SCHEDULE IS NOT PROOF OF OWNERSHIP.

Transaction			
Description	Date	Units	
Beginning of Year Units			125.00000
Please note that all units listed below reflect the post 1-for-8 reverse split effective on April 29, 2020. Transactions prior to April 29, 2020 may not match what is being reported by your broker for that time period.			
End of Year Units:			125.00000
The information reported on this schedule, as corrected, accurately and completely presents my ownership history through December 31, 2020. By signing this schedule, I authorize the Partnership to make the corrections as indicated above to my Schedule K-1.			
Signed: _____			
Daytime Phone Number: _____			



Frequently Asked Questions

Q: I didn't receive any cash distributions on my units/shares. Why are there reportable items on my Schedule K-1 that are subject to tax?

A: No U.S. federal income taxes are paid by the Funds. Instead, each Fund files an annual information return and each unitholder is required to report on its U.S. federal income tax return its allocable share of the income, gain, loss and deduction of the respective fund(s) that it has invested in. The General Partner has not made and does not intend to make any distributions; this means unitholders are required to report their allocable share of income whether the income is distributed or not.

Q: Why do I receive a Schedule K-1 rather than a Form 1099?

A: Since the Funds are treated as partnerships for U.S. Income Tax purposes, the information is required to be reported on a Schedule K-1 instead of a Form 1099.

Q: Why didn't I receive my Schedule K-1 by January 31, which is the date required for distribution of Forms 1099?

A: The Funds strive to provide the Schedule K-1 information as early as possible, typically by the second week of March. The Funds must obtain information regarding ownership interests bought and sold during the year from brokers and nominees. Much of this information is not provided to the Funds until late January. This information is reviewed in printing and mailing during March. In general, the Funds are required to provide this information by March 15th, or September 15th if an extension is requested.

Q: Why doesn't my financial advisor/accountant/broker receive this information for my account?

A: This information is only sent to the address associated with the account in which the units of the Funds are held. Currently, it is the obligation of the Funds to provide the information directly to the unitholder. The Funds are not able to accommodate any special or duplicate mailing requests.

Q: If I purchased fund shares, what is my tax reporting responsibility for this investment?

A: Please consult a tax professional. Generally, any income, capital gain/loss, expense and other items reported to you on the Schedule K-1 must be included in your tax return.

Q: If I sold fund shares, what is my tax reporting responsibility for this transaction?

A: Please consult a tax professional. Generally your gain/loss on the sale of units must be included in your tax return. The Sales Schedule reflects sales of your units and includes related adjustments to your tax basis.

Q: How is my tax basis determined for computing gain or loss?

A: Your tax basis is generally the original amount paid for the partnership units adjusted as follows:

- Increased by the allocable share of income and gain reported to you on the Schedule K-1
- Reduced by the allocable share of expense and loss reported to you on the Schedule K-1

Again, you should consult a tax professional.

Q: Is any of the allocated income Unrelated Business Taxable Income (UBTI) to tax-exempt investors?

A: Not under current federal income tax laws.