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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **May 22, 2013**

**ICON Income Fund Ten, LLC**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**

(State or Other Jurisdiction of  
Incorporation)

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**000-50654**

(Commission File Number)

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**35-2193184**

(I.R.S. Employer Identification No.)

**3 Park Avenue, 36<sup>th</sup> Floor  
New York, New York 10016**

(Address of Principal Executive Offices)

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**(212) 418-4700**

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01****Regulation FD Disclosure**

On or about May 22, 2013, the Manager of the Registrant will notify the registered representatives of the members of the Registrant that the Registrant will distribute its Portfolio Overview (the "Portfolio Overview") to the members of the Registrant and will furnish the registered representatives with a copy of the Portfolio Overview which is attached as Exhibit 99.1.

The information in this Report is provided under Item 7.01 of Form 8-K and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section.

**Item 9.01****Financial Statements and Exhibits**

(d) The following exhibit is furnished herewith:

99.1                    2012 Annual Portfolio Overview

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ICON INCOME FUND TEN, LLC  
By: ICON CAPITAL, LLC, its Manager

Dated: May 22, 2013

By: /s/ Michael A. Reisner  
Michael A. Reisner  
Co-President and Co-Chief Executive Officer

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# *ICON Income Fund Ten, LLC*

## **Annual Portfolio Overview**

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2012



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## Introduction to Portfolio Overview

We are pleased to present ICON Income Fund Ten, LLC's (the "Fund") Annual Portfolio Overview for the year ended December 31, 2012. References to "we," "us," and "our" are references to the Fund, and references to the "Manager" are references to the manager of the Fund, ICON Capital, LLC.

The Fund raised approximately \$150,000,000 commencing with our initial offering on June 2, 2003 through the closing of the offering on April 5, 2005. In May 2010, we entered our liquidation period, which is expected to continue for several more years. During the liquidation period, we began the gradual, orderly termination of the Fund's operations and affairs, and liquidation or disposition of its equipment, leases and financing transactions. Additionally, during the liquidation period, you will receive distributions that are generated from net rental income or equipment sales when realized. In some months, the distribution may be larger, in some months the distribution may be smaller, and in some months there may not be any distribution.

## Portfolio Overview

As of December 31 2012, our portfolio consisted of the following investments:

**AET, Inc. Limited**

**Structure:** Lease  
**Expiration Date:** 11/14/2013

**Collateral:** Two Aframax product tankers.

**ZIM Israel Navigation Co. Ltd.**

**Structure:** Lease  
**Expiration Date:** 03/31/2016 03/31/2017

**Collateral:** Two container vessels.

## 10% Status Report

As of December 31, 2012, the two Aframax product tankers bareboat chartered to AET, Inc. Limited (“AET”) and the two container vessels bareboat chartered to ZIM Israel Navigation Co. Ltd. (“ZIM”) each individually constituted at least 10% of the aggregate purchase price of our investment portfolio. The ZIM vessels are scheduled to remain on bareboat charter during the 2013 calendar year, while the bareboat charters for the AET vessels expire in November 2013.

As of December 31, 2012, the bareboat charters for the two container vessels had fifty-one and thirty-nine monthly payments remaining, while the bareboat charters for the two Aframax product tankers each had eleven monthly payments remaining. To the best of our Manager’s knowledge, each vessel remains seaworthy, is maintained in accordance with commercial marine standards and applicable laws and regulations of the governing shipping registry as required under each bareboat charter.

## Transactions with Related Parties

Our Manager performs certain services relating to the management of our equipment leasing and other financing activities. Such services include, but are not limited to, the collection of lease payments from the lessees of the equipment or loan payments from borrowers, re-leasing services in connection with equipment which is off-lease, inspections of the equipment, liaising with and general supervision of lessees and borrowers to ensure that the equipment is being properly operated and maintained, monitoring performance by the lessees and borrowers of their obligations under the leases and loans and the payment of operating expenses.

Administrative expense reimbursements are costs incurred by our Manager or its affiliates that are necessary to our operations. These costs include our Manager’s and its affiliates’ legal, accounting, investor relations, and operations personnel costs, as well as professional fees and other costs that are charged to us based upon the percentage of time such personnel dedicate to us. Excluded are salaries and related costs, office rent, travel expenses, and other administrative costs incurred by individuals with a controlling interest in our Manager.

During the year ended December 31, 2012, our Manager suspended the collection of management fees and administrative expense reimbursements of approximately \$338,000 and \$183,000, respectively.

Our Manager also has a 1% interest in our profits, losses, cash distributions and liquidation proceeds. We paid distributions to our Manager in the amount of \$98,486 and \$56,819 for the years ended December 31, 2012 and 2011, respectively. Additionally, our Manager’s interest in our net loss was \$24,139 and \$77,747 for the years ended December 31, 2012 and 2011, respectively.

**Transactions with Related Parties (continued)**

Fees and other expenses paid or accrued by us to our Manager or its affiliates for the years ended December 31, 2012 and 2011 were as follows:

<b>Entity</b>	<b>Capacity</b>	<b>Description</b>	<b>2012</b>	<b>2011</b>
ICON Capital, LLC	Manager	Management fees <sup>(1)</sup>	\$ 224,216	\$ 564,350
ICON Capital, LLC	Manager	Administrative expense reimbursements <sup>(1)</sup>	273,489	735,260
			<u>\$ 497,705</u>	<u>\$1,299,610</u>

*(1) Amount charged directly to operations.*

At December 31, 2012 and 2011, the Fund had a net payable of \$0 and \$111,615, respectively, due to our Manager and its affiliates that primarily consisted of administrative expense reimbursements.

Your participation in the Fund is greatly appreciated.

*We are committed to protecting the privacy of our investors in compliance with all applicable laws. Please be advised that, unless required by a regulatory authority such as FINRA or ordered by a court of competent jurisdiction, we will not share any of your personally identifiable information with any third party.*

Financial Statements

Limited Liability Company)

Consolidated Balance Sheets

(A Delaware

ICON Income Fund Ten, LLC  
(A Delaware Limited Liability Company)  
Consolidated Balance Sheets

	December 31,	
	2012	2011
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 1,805,049	\$ 6,171,596
Current portion of net investment in finance leases	10,304,383	183,913
Current portion of notes receivable	-	422,568
Other current assets	92,754	38,341
Total current assets	<u>12,202,186</u>	<u>6,816,418</u>
Non-current assets:		
Net investment in finance leases, less current portion	29,726,814	39,832,259
Notes receivable, less current portion	-	20,097
Investment in joint ventures	710,564	8,378,185
Other non-current assets	24,800	25,717
Total non-current assets	<u>30,462,178</u>	<u>48,256,258</u>
Total assets	<u>\$ 42,664,364</u>	<u>\$ 55,072,676</u>
<b>Liabilities and Equity</b>		
Current liabilities:		
Due to Manager and affiliates	\$ -	\$ 111,615
Accrued expenses	45,885	162,530
Indemnification liability	372,143	357,211
Other current liabilities	13,481	45,205
Total liabilities	<u>431,509</u>	<u>676,561</u>
Commitments and contingencies		
Equity:		
Members' equity:		
Additional members	43,138,938	55,278,766
Manager	(876,685)	(754,060)
Accumulated other comprehensive loss	(57,405)	(148,725)
Total members' equity	<u>42,204,848</u>	<u>54,375,981</u>
Noncontrolling interests	28,007	20,134
Total equity	<u>42,232,855</u>	<u>54,396,115</u>
Total liabilities and equity	<u>\$ 42,664,364</u>	<u>\$ 55,072,676</u>

Financial Statements

(A Delaware

Limited Liability Company)

Consolidated Statements of Operations and Comprehensive Income (Loss)

(unaudited)

ICON Income Fund Ten, LLC  
(A Delaware Limited Liability Company)  
Consolidated Statements of Comprehensive Loss

	<b>Years Ended December 31,</b>	
	<b>2012</b>	<b>2011</b>
Revenue and other income:		
Rental income	\$ 4,944	\$ 491,946
Finance income	6,786,973	6,356,297
Servicing income	-	4,277,587
Loss from investment in joint ventures	(7,815,624)	(8,762,029)
Net gain on sales of equipment and unguaranteed residual values	-	854,915
Gain on sale of equity interest in Pretel	-	1,917,549
Interest and other income	10,429	442,036
Total revenue and other income	<u>(1,013,278)</u>	<u>5,578,301</u>
Expenses:		
Management fees	224,216	564,350
Administrative expense reimbursements	273,489	735,260
General and administrative	894,412	6,785,303
Depreciation and amortization	590	1,402,745
Impairment loss	-	3,976,983
Total expenses	<u>1,392,707</u>	<u>13,464,641</u>
Net loss	<u>(2,405,985)</u>	<u>(7,886,340)</u>
Less: net income (loss) attributable to noncontrolling interests	7,873	(111,640)
Net loss attributable to Fund Ten	<u>(2,413,858)</u>	<u>(7,774,700)</u>
Other comprehensive income:		
Change in fair value of derivative financial instruments	92,471	191,674
Currency translation adjustments	(1,151)	938
Total other comprehensive income	<u>91,320</u>	<u>192,612</u>
Comprehensive loss	<u>(2,314,665)</u>	<u>(7,693,728)</u>
Less: comprehensive income (loss) attributable to noncontrolling interests	7,873	(111,693)
Comprehensive loss attributable to Fund Ten	<u>\$ (2,322,538)</u>	<u>\$ (7,582,035)</u>
Net loss attributable to Fund Ten allocable to:		
Additional members	\$ (2,389,719)	\$ (7,696,953)
Manager	(24,139)	(77,747)
	<u>\$ (2,413,858)</u>	<u>\$ (7,774,700)</u>
Weighted average number of additional shares of limited liability company interests outstanding	<u>148,211</u>	<u>148,211</u>
Net loss attributable to Fund Ten per weighted average additional share of limited liability company interests outstanding	<u>\$ (16.12)</u>	<u>\$ (51.93)</u>

Financial Statements

(A Delaware

Limited Liability Company)

Consolidated Statements of Changes in Equity

	Members' Equity						
	Additional Shares of Limited Liability Company Interests	Additional Members	Manager	Accumulated Other Comprehensive Income (Loss)	Total Members' Equity	Noncontrolling Interests	Total Equity
Balance, December 31, 2010	148,211	\$68,395,072	\$(621,572)	\$ (1,964,780)	\$65,808,720	\$ 131,642	\$65,940,362
Net loss	-	(7,696,953)	(77,747)	-	(7,774,700)	(111,640)	(7,886,340)
Change in fair value of							
derivative financial instruments	-	-	-	191,674	191,674	-	191,674
Currency translation adjustments	-	-	-	991	991	(53)	938
Investment by noncontrolling interest in subsidiary	-	(611,132)	(6,173)	-	(617,305)	775,944	158,639
Stock based compensation in subsidiary	-	816,839	8,251	-	825,090	275,030	1,100,120
Sale of subsidiary	-	-	-	1,623,390	1,623,390	(258,160)	1,365,230
Cash distributions	-	(5,625,060)	(56,819)	-	(5,681,879)	(792,629)	(6,474,508)
Balance, December 31, 2011	148,211	55,278,766	(754,060)	(148,725)	54,375,981	20,134	54,396,115
Net (loss) income	-	(2,389,719)	(24,139)	-	(2,413,858)	7,873	(2,405,985)
Change in fair value of							
derivative financial instruments	-	-	-	92,471	92,471	-	92,471
Currency translation adjustments	-	-	-	(1,151)	(1,151)	-	(1,151)
Cash distributions	-	(9,750,109)	(98,486)	-	(9,848,595)	-	(9,848,595)
Balance, December 31, 2012	148,211	\$43,138,938	\$(876,685)	\$ (57,405)	\$42,204,848	\$ 28,007	\$42,232,855

Financial Statements

Limited Liability Company)

Consolidated Statements of Cash Flows

(unaudited)

ICON Income Fund Ten, LLC  
(A Delaware Limited Liability Company)  
Consolidated Statements of Cash Flows

	<b>Years Ended December 31,</b>	
	<b>2012</b>	<b>2011</b>
Cash flows from operating activities:		
Net loss	\$ (2,405,985)	\$ (7,886,340)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Finance income	(6,786,973)	(6,356,297)
Loss from investment in joint ventures	7,815,624	8,762,029
Net gain on sales of equipment and unguaranteed residual values	-	(854,915)
Gain on sale of equity interest in Pretel	-	(1,917,549)
Depreciation and amortization	590	1,402,745
Impairment loss	-	3,976,983
Loss on derivative financial instruments	-	70,669
Stock-based compensation	-	1,100,120
Interest and other income	9,947	-
Changes in operating assets and liabilities:		
Collection of finance leases	6,771,948	2,858,076
Service contracts receivable	-	128,677
Distributions from joint ventures	-	332,437
Other assets, net	(54,086)	(363,424)
Due to Manager and affiliates, net	(111,615)	(26,746)
Accrued expenses	(116,645)	(165,492)
Indemnification liability	-	357,211
Other current liabilities	(31,724)	(102,194)
Net cash provided by operating activities	<u>5,091,081</u>	<u>1,315,990</u>
Cash flows from investing activities:		
Proceeds from sales of equipment and unguaranteed residual values	-	1,598,127
Proceeds from sale of equity interest in Pretel, net of cash included in sale	-	4,090,253
Investment in joint ventures	(55,532)	(8,158)
Distributions received from joint ventures in excess of profits	-	2,053,428
Principal received on notes receivable	446,499	785,628
Net cash provided by investing activities	<u>390,967</u>	<u>8,519,278</u>
Cash flows from financing activities:		
Proceeds from sales of subsidiary shares	-	158,639
Distributions to noncontrolling interests	-	(792,629)
Cash distributions to members	(9,848,595)	(5,681,879)
Net cash used in financing activities	<u>(9,848,595)</u>	<u>(6,315,869)</u>
Effects of exchange rates on cash and cash equivalents	-	(88,393)
Net (decrease) increase in cash and cash equivalents	(4,366,547)	3,431,006
Cash and cash equivalents, beginning of year	6,171,596	2,740,590
Cash and cash equivalents, end of year	<u>\$ 1,805,049</u>	<u>\$ 6,171,596</u>
Supplemental disclosure of non-cash investing and financing activities:		
Transfer from investment in joint ventures to notes receivable	<u>\$ -</u>	<u>\$ 1,251,414</u>



## Forward Looking Information

Certain statements within this document may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). These statements are being made pursuant to the PSLRA, with the intention of obtaining the benefits of the “safe harbor” provisions of the PSLRA, and, other than as required by law, we assume no obligation to update or supplement such statements. Forward-looking statements are those that do not relate solely to historical fact. They include, but are not limited to, any statement that may predict, forecast, indicate or imply future results, performance, achievements or events. You can identify these statements by the use of words such as “may,” “will,” “could,” “anticipate,” “believe,” “estimate,” “expect,” “continue,” “further,” “plan,” “seek,” “intend,” “predict” or “project” and variations of these words or comparable words or phrases of similar meaning. These forward-looking statements reflect our current beliefs and expectations with respect to future events and are based on assumptions and are subject to risks and uncertainties and other factors outside our control that may cause actual results to differ materially from those projected. We undertake no obligation to update publicly or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

## Additional Required Disclosure

To fulfill our promises to you we are required to make the following disclosures when applicable:

A detailed financial report on SEC Form 10-Q or 10-K (whichever is applicable) is available to you. It is typically filed either 45 or 90 days after the end of a quarter or year, respectively. Usually this means a filing will occur on or around March 31, May 15, August 15, and November 15 of each year. It contains financial statements and detailed sources and uses of cash plus explanatory notes. You are always entitled to these reports. Please access them by:

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