

OFFICE OF FINANCE PROGRAMS

**BIOTECHNOLOGY INVESTMENT
INCENTIVE TAX CREDIT**

**ANNUAL STATUS REPORT
CALENDAR YEAR 2010
TAX – GENERAL ARTICLE**

SECTION 10-725(h)

Submitted by:

Maryland Department of Business and Economic Development

January 10, 2011

STATUS REPORT
BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT
CALENDAR YEAR 2010

PROGRAM OVERVIEW

Maryland's Biotechnology Investment Tax Credit program provides income tax credits for investors that invest in Qualified Maryland Biotechnology Companies (QMBCs). This tax credit program was enacted in 2005 to offer incentives for investment in seed and early stage, privately held biotech companies. The program was funded as of July 1, 2006, July 1, 2007, July 1, 2008, July 1, 2009 and July 1, 2010 in the amount of \$6,000,000, respectively. Program fiscal year 2011 funding increased from \$6,000,000 to \$8,000,000.

The value of the credit is equal to 50 percent of an eligible investment made in a qualified Maryland biotechnology company during the taxable year. The maximum amount of the credit cannot exceed \$250,000 for qualified investors and the maximum amount of credit for total investors in a QMBC cannot exceed 15% of the program's fiscal year funding.

The total amount of Final Tax Credit Certificates issued in each fiscal year cannot exceed the amount appropriated to the reserve fund in the state budget. All applications are reviewed and approved by the Maryland Department of Business and Economic Development (DBED) on a first come, first served basis.

Qualifications

- A Qualified Investor is an entity who invests at least \$25,000 in a Qualified Maryland Biotechnology Company and that is required to file an income tax return in any jurisdiction.
- A Qualified Maryland Biotechnology Company is a company that: (1) has its headquarters and base of operations in the State of Maryland; (2) has fewer than 50 full-time employees; (3) has been in active business no longer than 10 years, except as allowed by the Department for up to 12 years; (4) does not have its securities publicly traded on any Exchange; and (5) has been certified as a biotechnology company by DBED.

Applying for the Credit

At least 30 calendar days but no more than 60 calendar days prior to making a qualifying investment, the investor must complete and mail the Maryland Biotechnology Investment Incentive Application Forms to DBED. The completed application includes both investor forms (Form A1, A2 or A3) and the Maryland Biotechnology Company Form (Form B). Only mailed applications are accepted and the use of a courier service is encouraged. Electronic or faxed applications have not been accepted. Complete forms must include all information requested. Incomplete applications are rejected.

1. Beginning June 1, 2010, completed Applications with all attachments were accepted at the DBED offices located at Maryland Biotechnology Center, World Trade Center, 401 East Pratt Street, 7th Floor, Baltimore, MD 21202. A User Name and Reference Number was issued within 48 hours, except applications received after June 25, 2010 had a User Name and Reference Number issued after July 2, 2010.
2. The second step of the application process required the registration of a User Name and Reference Number beginning at 9:00 am EDT on July 1st through the website located at www.mdbiotaxcredit.org. Submission order of the applications were determined by “first come first served” based ONLY on the electronic submission of the User Name and Reference Number. No physical application was filed for purposes of the ordering of first come first served.

Certification Process

Applications are reviewed and approved based on the first come first served order. Applications and proof of investment forms are reviewed by a reviewer who is a member of the Biotechnology Investment Incentive Tax Credit Committee. The application and proof of investment forms are then presented to the Committee for action during meetings held each week. The Committee is comprised of DBED professional employees with expertise in biotechnology, venture capital funding, business law and taxation.

Upon approval of an application, DBED then issues an Initial Tax Credit Certificate certifying the amount of any approved tax credits to a Qualified Investor or offer rejection. After DBED has issued an Initial Tax Credit Certificate the investor has 30 days to make an investment in a QMBC. Within 10 days of making an investment in a QMBC the investor shall provide written notice with supporting documentation to DBED. If the investor fails to provide notice of investment to DBED within 40 days after the issuance of the Initial Tax Credit Certificate DBED rescinds the certificate. Based on the actual amount of an investment made by the investor DBED issues a Final Tax Credit Certificate to the investor.

Initial Tax Credits can be rescinded due to the fact that the prospective Investor decides to invest less than the amount originally applied for or decides not to invest at all. The program was oversubscribed on July 1, 2010, however since tax credits go back into the program for rescinded initial tax credits, more initial tax credit certificates have been issued. The order of the initial tax credit certificates, after approval of the application, has always been on a first-come-first-served

basis. Submission order of the applications will be determined by “first come first served” based ONLY on the electronic submission of the User Name and Reference Number. No physical application can be filed for purposes of the ordering of first come first served.

Applicants are made aware that all information submitted in or accompanying an application may be subject to the provisions of the Maryland Public Information Act (Md. Code, State Government Article, Title 10, Subtitle 6, Part III) and to the provisions of Md. Code, Tax General Article, §10-725(h).

BIOTECHNOLOGY INVESTMENT INCENTIVE ACT ACTIVITY

Beginning on January 1, 2010, DBED received a total of 250 applications for the Biotechnology Investment Incentive Tax Credit. Of these 250 applications, 193 resulted in the issuance of Initial Tax Credit Certificates. Maryland residents accounted for 90 applications and 103 were from other jurisdictions. Eighteen applications are on a waiting list pending availability of Initial Tax Credits. Thirty-three applications issued an Initial Tax Credit Certificate were rescinded. Forty-seven applications were rejected for various reasons, including incomplete applications and failure to meet the criteria for a QMBC as determined by DBED.

To date, the program over the last five years has been highly successful in attracting \$65 million dollars in total capital investment into QMBCs. For the calendar year 2010 a total of \$11,348,531 in Initial Tax Credit Certificates were awarded. This amount must then be reduced by \$2,511,361 to account for rescissions of Initial Tax Credit Certificates and further reduced by \$1,067,367 to account for differences in amounts actually invested by Investors in QMBCs. In addition, \$1,520,134 in Initial Tax Credits were issued on October 15, 2010, November 15, 2010, December 16, 2010 and December 29, 2010 and pending review for Final Tax Credit Certificates. Therefore, the amount of Final Tax Credit Certificates awarded as of December 31, 2010 is \$6,249,671.

Of the 19 QMBCs to receive investments through the program during calendar year 2010, 8 are located in Montgomery County, 3 in Baltimore City, 1 in Prince George’s County, 3 in Baltimore County, 2 in Howard County and 2 in Frederick County.

CALENDAR YEAR 2009 SURVEY RESULTS

In February 2010, DBED conducted a survey of 13 businesses that received investments through the Biotechnology Investment Tax Credit Program in FY 2010. Businesses were asked how the investment from the program was used and whether the program allowed them to leverage additional capital. Of the 13 QMBCs to receive investments through the program in FY 2010, responses were received from 12 companies.

Employment

- 12 QMBCs report a total of 109 Maryland-based employees, for an average of 9 Maryland employees per company.
- 12 QMBCs report a total of 114 employees, or an average of 9.5 employees per company.
- The average salary of company employees for the 10 QMBCs that responded was \$86,057.
- 6 companies reported using the investment from the Biotech Tax Credit to hire a total of 17 new employees, an average of 2.8 employees per company.
- 11 companies projected that they would create a total of 39 new jobs in the next 12 months, an average of 3.5 new jobs per company.

Investment and Activities of QMBCs

- 5 QMBCs used the investment from the Biotech Tax Credit to purchase equipment totaling \$158,032. The average equipment purchase by those companies was \$31,606.
- 2 QMBCs used the investment from the Biotech Tax Credit to conduct clinical trials.
- 10 QMBCs used the investment from the Biotech Tax Credit to conduct research and development including patent application, patent prosecution, and patent portfolio development activities.
- 11 QMBCs used the investment from the Biotech Tax Credit to secure intellectual property protection.
- 3 of the QMBCs used the investment from the Biotech Tax Credit to conduct an executive search to fill executive positions.
- 3 QMBCs used the investment for marketing activities including trade show attendance and hiring sales and marketing employees.
- 1 QMBC used the investment from the Biotech Tax Credit for other capital expenditures.
- 4 QMBCs used the investment for other operating expenditures such as legal, accounting, and consulting fees.

Leveraging Capital

- 7 of the 13 QMBCs reported that the investment from the Biotech Tax Credit program allowed them to leverage additional capital.
- 2 companies reported leveraging additional venture capital totaling \$14.5 million.
- 3 companies reported raising a total of \$1.9 million in non-venture private equity.
- 2 companies reported securing a total of \$1,375,000 in loans.

Other

- 8 QMBCs reported total revenues of \$2.84 million in 2009.
- 7 QMBCs reported receiving a total of \$65 million in grants to date.
- 5 QMBCs reported \$35.5 million in small business innovation research/small business technology transfer.
- 10 QMBCs reported extensive relationships with universities and federal labs in Maryland.

SUMMARY

A summary of the Biotechnology Investment Incentive Act for calendar year 2010 is attached.

DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT

1/6/2011

MARYLAND BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT PROGRAM

CALENDAR YEAR 2010 REPORT - INITIAL TAX CREDIT CERTIFICATES

ID #	INVESTOR		APPROVED ALLOWABLE TAX CREDIT (\$)	MARYLAND BIOTECHNOLOGY COMPANY	COMPANY ADDRESS	COMPANY LOCATION (MD CITY)	COMPANY ZIPCODE	COMPANY LOCATION (MD COUNTY)	RECEIPT OF APPLICATION (DATE)	DEPARTMENT APPROVAL OF INITIAL CERTIFICATE (DATE)
753	Platte T.		50,000.00	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2009	February 19, 2010
754	The Abell Foundation, Inc.	c/o Robert C. Embry Jr., President	250,000.00	A & G Pharmaceutical, Inc.	9130 Red Branch Road - Suite U	Columbia	21045	Howard	July 1, 2009	February 19, 2010
755	ThermoChem Recovery International, Inc.	c/o Christopher J. Doherty	150,000.00	A & G Pharmaceutical, Inc.	9130 Red Branch Road - Suite U	Columbia	21045	Howard	July 1, 2009	February 19, 2010
756	Philip Ernest		12,500.00	A & G Pharmaceutical, Inc.	9130 Red Branch Road - Suite U	Columbia	21045	Howard	July 1, 2009	February 19, 2010
757	Marlene		37,500.00	A & G Pharmaceutical, Inc.	9130 Red Branch Road - Suite U	Columbia	21045	Howard	July 1, 2009	February 19, 2010
758	Gordon		100,000.00	A & G Pharmaceutical, Inc.	9130 Red Branch Road - Suite U	Columbia	21045	Howard	July 1, 2009	April 14, 2010
759	Mangrove Investment Fund, LLC	c/o Michael Keefe	200,000.00	A & G Pharmaceutical, Inc.	9130 Red Branch Road - Suite U	Columbia	21045	Howard	July 1, 2009	April 14, 2010
761	Landon Earl		42,625.00	BioAssay Works, LLC	10075, #18 Tyler Place	Ijamsville	21754	Frederick	July 1, 2009	May 19, 2010
780	Mohan	Suntharalingam	75,000.00	Xcision Medical Systems, LLC	12707 Chapel Chase Drive	Clarksville	21029	Howard	July 1, 2010	July 30, 2010
781	Aaron Wesley	Ford	200,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
782	Kyle Joseph	Rusconi	200,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
783	David D.	Rothschild	50,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
784	Stanley	Margulies	25,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
785	Maryland Health Care Product Development Corporation	c/o Jerry Parrott, Chairman and President	250,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
786	Leslie M.	Berman	12,500.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
787	Irwin R.	Berman	12,500.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
788	Stephen M.	Cooper	12,500.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
790	Jo Benson	Fogel	12,500.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
791	Julia	Abod	12,500.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
792	Stephen Scott	Roth	100,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
793	Craig	Abod	12,500.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
794	Jay Brian Silverman and Chevonne Elise	Silverman	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
798	The Abell Foundation, Inc.	c/o Robert C. Embry Jr., President	250,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
800	Mark Donald	Anderson	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
801	Rowland Scott	Bevans	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
802	Karen Angela	Blood	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
803	John Cary	Burchett	20,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
804	Anna Mae Young	Grace	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
805	William H.	Gruen	13,200.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
806	Donal Fox	Mastrangelo	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
807	James Anthony	Mazzarella	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
808	Marianne Walling	Morris	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
809	Karen Marie	Olson	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
810	Vernon Edward Olson and Mary Magdalene	Olson	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
811	Robert Andrew Albert Johnson and Marcella Elaine	Lightfoot	50,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
812	Dorothy L. Rosenthal and William A.	Nerenberg	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
813	Stephen Churchill	Voorhees	100,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010

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814 *	Christina	Wyskiel	125,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
815	MCHF, LLC	c/o "Jack" John James McDonnell	30,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
816	Jamie	Hui	50,000.00	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2010	July 30, 2010
817	Cha-Nan Michelle	Tang	50,000.00	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2010	July 30, 2010
818	Julie	Hui	50,000.00	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2010	July 30, 2010
819	Platte T.	Amstutz III	50,000.00	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2010	July 30, 2010
820	Jonathan Milo	Golub	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
821	John Fitzgerald	Bohan	25,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
822	Edward Davis	Grayson	25,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
823	MedImmune Ventures, Inc.	c/o Tyrell Rivers, Associate Director	250,000.00	Corridor Pharmaceuticals, Inc.	2330 West Joppa Road, Suite 330	Lutherville	21093	Baltimore	July 1, 2010	July 30, 2010
824	Acidophil Investors II, LLC	c/o Philip Goelet, Manager	62,500.00	Corridor Pharmaceuticals, Inc.	2330 West Joppa Road, Suite 330	Lutherville	21093	Baltimore	July 1, 2010	July 30, 2010
825	Red Abbey Ventures Partners (QP), LP	c/o William Matthew Zuga, Manager	18,762.50	Corridor Pharmaceuticals, Inc.	2330 West Joppa Road, Suite 330	Lutherville	21093	Baltimore	July 1, 2010	July 30, 2010
826	Maryland Health Care Product Development Corporation	c/o Jerry Parrott, Chairman and President	150,000.00	Corridor Pharmaceuticals, Inc.	2330 West Joppa Road, Suite 330	Lutherville	21093	Baltimore	July 1, 2010	July 30, 2010
827	Zell Biotech LLC	c/o Jeffrey Mark Zell, Managing Member	250,000.00	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
828	Gary Stephens Hill and Martha Norton	Hill	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
829	Travis Taylor	Brown Jr.	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
830	Frances Anne	Buckley	50,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
831	Scott Lee Diamond and Jessica Stein	Diamond	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
832	William Owen Heffernan and Erin Hamilton	Murphy	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
833	Jiranek Brothers, G.P.	c/o Andrew Lynwood Jiranek, Attorney	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
834	Joseph Family Holdings, Inc.	c/o Mark K. Joseph, Chairman - Municipal Marketing and Equity	50,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
835 *	Gerald Glen Schoenen and Patricia	Schoenen	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
836	U.S.A. Fund, LLLP	c/o Marc Paul Blum, CEO	250,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
838	POV Fund I, LLP	ATTN: Charles J. Call, MD	125,000.00	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2010	July 30, 2010
839	RJG Biotechnology Investments, LLC	c/o Richard J. Greene, Managing Member	250,000.00	Blue Torch Medical Technologies, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
840	Ryan L.	Leitch	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
841	Reed Stuart	Oslan	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
842	Robert Bunten	Field Jr	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
843	Stuart Harmon Brager and Marlene Meyers	Brager	21,800.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
844 *	Alan Maxwell Kinnersley and Cheng-Yuh	Kinnersley	175,000.00	Plant Sensory Systems, LLC	1450 S. Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
850	Donald L.	Dell	25,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
851	Anne Marie Madeleine Boehler and Sergeo	Levy	15,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010

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852	Bertram Hui	50,000.00	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2010	July 30, 2010
853	Edward Anthony	50,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
856	Bernard Allen Lubran and Francine Frost	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
857	Michael Martin	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
858	Walter B. Basen and Michele M.	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
859	Donna Mary	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
860	Michael Arnold Hertzberg and Patricia Ottillie Hertzberg	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
861	Michael David	37,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
862 *	Estate of Abraham J. Cohen	50,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
863 *	Grand Slam Bio-Investors II, LLC	240,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
864 *	SCH Holdings, Incorporated	100,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
865 *	KJB Holdings, Incorporated	100,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
866	Quaker BioVentures II, LP	250,000.00	Corridor Pharmaceuticals, Inc.	2330 West Joppa Road, Suite 330	Lutherville	21093	Baltimore	July 1, 2010	July 30, 2010
867	Steven W.	66,319.00	Zymetis, Inc.	387 Technology Drive	College Park	20742	Prince Georges	July 1, 2010	July 30, 2010
868	Scott	112,500.00	Zymetis, Inc.	387 Technology Drive	College Park	20742	Prince Georges	July 1, 2010	July 30, 2010
869	Richard	35,178.00	Otraces, Inc.	One Research Court, Suite 450	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
870	Michael Robert	25,000.00	Otraces, Inc.	One Research Court, Suite 450	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
871	Keith Maynard Lingenfelter and Joyce Ann	69,863.50	Otraces, Inc.	One Research Court, Suite 450	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
872 *	George Dwight Gorsuch and Christine Michelene	250,000.00	Otraces, Inc.	One Research Court, Suite 450	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
873 *	Alain David Cappeluti and Sharon	250,000.00	Otraces, Inc.	One Research Court, Suite 450	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
874	James	250,000.00	FASgen, Inc.	UMB BioPark - Bldg 1, 800 W. Baltimore Street - Suite 150	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
875	Nancy Ellen	125,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
876	Robert Bunten	12,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
877	Maura Merrigan Weston and Jeffrey Scott	15,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	July 30, 2010
878	Gerald	20,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	July 1, 2010	October 15, 2010
879	Federico Eduardo Heinz and Lorren V.	15,000.00	Intelligent Substrates, Inc.	3500 Boston Street - Suite 414, MS-71	Baltimore	21224	Baltimore City	July 1, 2010	July 30, 2010
880	Karl Nelson	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
881	Alessandra Francesca Via and Michael George	12,500.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
882	Carlos	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
883	Lindsay Prichard Nash	12,500.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
884	Patrick	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
885	Whitney Prichard Nash	12,500.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
886	Joan	50,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010

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887	Donna	Jakubovitz-Spector	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
889	Jay Philip	Lefkowitz	50,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
890	Timothy Arthur	McNamara	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
891	Gordon Munson and Hannelore	Munson	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
892	Devin I.	Murphy	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
893	David M.	Osnos	12,500.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
894	Victor C.	Otley III	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
895	Stephen J.	Rosenman	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
896	Moshe	Rub	30,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
897	Evan	Schwartz	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
898	Fredric Charles	Speaker	50,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
899	George Vradenburg and Patricia	Vradenburg	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
900	Steven Craig	Yager	25,000.00	Telcare, Inc.	Suite 430 - 3 Bethesda Metro	Bethesda	20814	Montgomery	July 1, 2010	July 30, 2010
904	LifeTech Developments Fund I, LP	c/o Joel B. Braunstein	250,000.00	Gliknik Inc	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
905	Alfred Rives	Berkeley III	87,500.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
906	Thomas Corcoran	Barry	50,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
907	J. J. Ryan 5698 Trust	c/o John Joseph Ryan III	50,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
908	Benjamin Thomas	Mansbach	12,500.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
909	James Whelan	Wohlgemuth	50,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
910	Stephen M.	Tillery	25,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
911 *	John Michael	Begg	250,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
912	Joy Kay	Howell	12,500.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2010	July 30, 2010
914	Lillian Klein	Abensohn	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
915 *	Yvonne Zaslow Cohen and Barry Steven	Cohen	25,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
916 *	Erik Brian Young and Joyce Anne	Young	125,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
917	Robert Paul	Friedlaender	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
918	Stuart Bernard	Schoenburg	25,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
919	Michael Allan	Oxman, Ph.D.	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
920	Richard	Katon	12,500.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2010	July 30, 2010
922	Basil Anthony	Onugu	50,000.00	Fyodor Biotechnologies Inc.	801 W. Baltimore Street, Suite 502-N	Baltimore	21201	Baltimore City	July 1, 2010	July 30, 2010
930 *	Douglas Milton Brenner and Sharon Wallace	Brenner	40,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	October 15, 2010
931	Boyd Thomas	Livingston	20,783.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 7, 2010	July 30, 2010
932	Coleman Poston	Burke	50,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 8, 2010	October 15, 2010

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933	Thomas Anthony	Calhoun	75,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	July 30, 2010
934	Todd William	Green	50,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 7, 2010	October 15, 2010
935	William French	Guardenier	50,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	July 30, 2010
936	Bernard Charles	Groveman	100,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	July 30, 2010
937	Richard D.	Field	50,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 7, 2010	October 15, 2010
938 *	Erich	Bloch	25,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 8, 2010	October 15, 2010
939	Peter James McKenney and Jessica Pae	Gibson	25,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	July 30, 2010
940	Lilot Schueller	Moorman	25,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	July 30, 2010
941	Frates Family LLC	c/o Rodman Anthony Frates	50,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 8, 2010	December 16, 2010
942	Joel Franklin	Brenner	25,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 6, 2010	July 30, 2010
943 *	Jonathan Raymond	Longley	250,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 7, 2010	July 30, 2010
946	Thomas Peter	Stagnaro	25,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	August 27, 2010	October 15, 2010
947	James Vladimir	Taranik	12,500.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	July 13, 2010	October 15, 2010
950	Steven Martin	Flank	25,000.00	InfraTrac, Inc.	SSIC, 8070 Georgia Avenue, Suite 415	Silver Spring	20910	Montgomery	August 13, 2010	October 15, 2010
951	Grand Slam Bio-Investors II, LLC	c/o Gerard Thomas Troy, VP - Operations and Finance	190,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	August 23, 2010	October 15, 2010
959 *	James A.	Snead	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	August 26, 2010	October 15, 2010
960 *	Steven G.	Ziger	25,000.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	August 26, 2010	October 15, 2010
961	Robin Frederick Koeleveld and Patricia Beth	Koeleveld	37,500.00	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	August 31, 2010	October 15, 2010
962	Bernard Joel	David	25,000.00	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	August 31, 2010	October 15, 2010
968	Richard	Greene	25,000.00	Blue Torch Medical Technologies, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	September 13, 2010	October 15, 2010
970	Lonnie Irving Carey and Amy	Carey	20,000.00	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	September 20, 2010	October 15, 2010
971	Edward D.	Miller	12,500.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	September 22, 2010	October 15, 2010
972	Lawrence F.	Bruder	25,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	September 20, 2010	October 15, 2010
976	Jeffrey Scott	Harris	37,500.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	September 27, 2010	October 15, 2010
977	Charles Thomas	Halter	50,000.00	Noxilizer, Inc.	UMBC Tech Center, 1450 South Rolling Road	Baltimore	21227	Baltimore	September 27, 2010	October 15, 2010
978	Michael Dean Farmer and Alice Patricia	Farmer	25,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	September 29, 2010	October 15, 2010
980	Ben	Katz	45,000.00	Blue Torch Medical Technologies, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	October 14, 2010	December 16, 2010
981	Kenneth Charles Carter and Dolores	Green	27,500.00	Noble Life Sciences, Inc.	22 Firstfield Road	Gaithersburg	20878	Montgomery	October 25, 2010	November 15, 2010
982	Jeffrey William	Strovel	12,500.00	Noble Life Sciences, Inc.	22 Firstfield Road	Gaithersburg	20878	Montgomery	October 25, 2010	November 15, 2010
983	Stephen Kevin	Horrigan	25,000.00	Noble Life Sciences, Inc.	22 Firstfield Road	Gaithersburg	20878	Montgomery	October 25, 2010	November 15, 2010
984	Alain David Cappeluti and Sharon	Cappeluti	40,000.00	Noble Life Sciences, Inc.	22 Firstfield Road	Gaithersburg	20878	Montgomery	October 25, 2010	November 15, 2010
985	Thomas James	Higgins	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	October 25, 2010	November 15, 2010
986	Jeffrey Stuart Pion and Suzanne Marie	Pion	100,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	October 25, 2010	November 15, 2010
987	Stephen Joseph Garvey and Lisa Dawn	Garvey	12,500.00	Noble Life Sciences, Inc.	22 Firstfield Road	Gaithersburg	20878	Montgomery	October 25, 2010	November 15, 2010

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989	Jeffrey Wayne Maichen and Marianne	Maichen	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	October 28, 2010	November 15, 2010
990	Charles Milton Parrish III and Nancy Jean	Parrish	25,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 1, 2010	November 15, 2010
991	Thomas William Coulson and Patricia Marie	Coulson	100,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 9, 2010	December 16, 2010
992	Richard Mark	Rosenblum	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 10, 2010	December 16, 2010
993 *	Robert Mediagel	Prust	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 15, 2010	December 16, 2010
994	David	Heimbürger	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
995	Manfred Weinreb and Pearl	Weinreb	15,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
997	Samuel Perry Meoile and Gemma	Meoile	15,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	December 16, 2010
999	Ernest William	Moody	250,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	December 16, 2010
1003	Daniel	Molhoek	25,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1004 *	Ronald Allen	Luzier	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1005	Kent John	Murdoch	12,500.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1007	Peter Morgan Banks and Mary Eleanor	Stewart	12,500.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1008	Vishwanath Rao	Lingappa	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1009	David Newton	Keys	62,500.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1010	Edward T. McHale and Elinor F.	McHale	12,500.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1011	Charles Edward Daitch and Kimberley Dawn	Daitch	12,500.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	December 16, 2010
1012	Grand Slam Bio-Investors II, LLC	c/o Gerard Thomas Troy, VP - Operations and Finance	75,000.00	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	November 18, 2010	December 16, 2010
1013 *	Michael	Matanky	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	December 16, 2010
1015	Amber Moody	Borner	7,500.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	December 16, 2010
1016	William Thomas Moody and Laura E.	Ashby	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	December 16, 2010
1022*	Dennis James Keener and Sharon Gay	Keener	50,000.00	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	December 16, 2010
1026	Henry S.	Sherard	50,000.00	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	December 6, 2010	December 29, 2010
1027	Don	Taylor	50,000.00	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	December 6, 2010	December 29, 2010
			11,348,531.00							
CALENDAR YEAR - TOTAL INITIAL TAX CREDIT CERTIFICATES AWARDED (\$)			\$11,348,531							
LESS: TOTAL RESCISSIONS, INITIAL TAX CREDIT CERTIFICATES AWARDED (\$)			-2,511,361							
SUB-TOTAL			\$8,837,170							
LESS: * ADJUSTMENT, LOWER/HIGHER ACTUAL INVESTMENTS (\$)			-1,067,367							
LESS: INITIAL TAX CREDITS PENDING COMMITTEE'S FINAL REVIEW			-1,520,134							
FINAL TAX CREDIT CERTIFICATES AWARDED (\$) - CALENDAR YEAR			\$6,249,670							
NOTE: Shaded records represent certificates that have been rescinded.										