

OFFICE OF FINANCE PROGRAMS
BIOTECHNOLOGY INVESTMENT
INCENTIVE TAX CREDIT

ANNUAL STATUS REPORT
CALENDAR YEAR 2011
TAX – GENERAL ARTICLE

SECTION 10-725(h)

Submitted by:

Maryland Department of Business and Economic Development

January 10, 2012

STATUS REPORT
BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT
CALENDAR YEAR 2011

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 and each subsequent fiscal year through 2010 in the amount of \$6,000,000. Program fiscal years 2011 and 2012 funding increased 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, 2011, completed Applications with all attachments were accepted at DBED offices located at the Maryland Biotechnology Center, World Trade Center, 401 East Pratt Street, 7th Floor, Baltimore, MD 21202. A User Name and Reference Number were issued within 48 hours, except applications received after June 24, 2011 had a User Name and Reference Number issued after July 5, 2011.
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 was 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, 2011, 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, 2011, DBED received a total of 300 applications for the Biotechnology Investment Incentive Tax Credit. Of these 300 applications, 194 resulted in the issuance of Initial Tax Credit Certificates. Maryland residents accounted for 75 applications and 119 were from other jurisdictions. Twenty-seven applications are on a waiting list pending availability of Initial Tax Credits. Forty-three applications issued an Initial Tax Credit Certificate were rescinded. Seventy-nine 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 six years has been highly successful in attracting \$80 million dollars in total capital investment into QMBCs. For the calendar year 2011 a total of \$11,569,950 in Initial Tax Credit Certificates were awarded. This amount must then be reduced by \$2,689,370 to account for rescissions of Initial Tax Credit Certificates and further reduced by \$748,750 to account for differences in amounts actually invested by Investors in QMBCs. In addition, \$356,828 in Initial Tax Credits was issued on October 20, 2011 and is pending review for Final Tax Credit Certificates. Therefore, the amount of Final Tax Credit Certificates awarded as of December 31, 2011 is \$7,775,002.

Of the 18 QMBCs to receive investments through the program during calendar year 2011, 10 are located in Montgomery County, 5 in Baltimore City, 1 in Prince George’s County, 1 in Baltimore County, and 1 in Howard County.

CALENDAR YEAR 2010 SURVEY RESULTS

The Department of Business and Economic Development (DBED) analyzed data from businesses that received investments through the Biotechnology Investment Tax Credit Program. Of the 17 QMBCs to receive investments through the program during calendar year 2010, 14 provided answers to the survey. Six are located in Montgomery County, 3 in Baltimore City, 2 in Baltimore County and 1 each in Frederick, Howard, and Prince George's County.

Employment

- 14 QMBCs report a total of 134 Maryland-based employees, for an average of 9.6 Maryland employees per company.
- 12 QMBCs report a total of 139 total employees, or an average of 9.9 employees per company.
- The average salary of company employees for the 14 QMBCs that responded was \$88,273.
- 6 companies reported using the investment from the Biotech Tax Credit to hire a total of 21 new employees, an average of 3.5 employees per company.
- 12 of the companies projected that they would create a total of 41 new jobs in the next 12 months, an average of 3.2 new jobs per company.

Investment and Activities of QMBCs

- 8 QMBCs used the investment from the Biotech Tax Credit to purchase equipment totaling \$594,032. The average equipment purchase by those companies was \$84,862.
- 2 QMBCs used the investment from the Biotech Tax Credit to conduct clinical trials.
- 11 QMBCs used the investment from the Biotech Tax Credit to conduct research and development including assay and instrument development, analytical services and installing prototypes.
- 10 QMBCs used the investment from the Biotech Tax Credit to secure intellectual property protection.
- 2 of the QMBCs used the investment from the Biotech Tax Credit to conduct an executive search to fill executive positions.
- 6 QMBCs used the investment for marketing activities including exhibits at technical meetings and conference attendance.
- 8 QMBCs used the investment for other operating expenditures.

Leveraging Capital

- 5 of the 14 QMBCs reported that the investment from the Biotech Tax Credit program allowed them to leverage additional capital.
- 4 companies reported raising a total of \$3.2 million in non-venture private equity.
- 2 companies reported securing a total of \$275,000 in loans.

Other

- 8 QMBCs reported total revenues of \$1.8 million in 2010.
- 9 QMBCs reported receiving a total of \$34 million in grants to date.
- 7 QMBCs reported \$32.3 million in small business innovation research/small business technology transfer.
- 12 QMBCs reported extensive relationships with universities and federal labs in Maryland.

DEPARTMENT OF BUSINESS AND ECONOMIC DEVELOPMENT
MARYLAND BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT PROGRAM

CALENDAR YEAR 2011 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)
949	Lawrence Charles Heilman and Anne Cummins	Heilman	25,000	CosmosID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince Georges	December 21, 2010	February 18, 2011
1001	Alvin H. Daitch and Paula S.	Daitch	12,500	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 16, 2010	April 18, 2011
1002	Russell Glenn Allen and Joan Agnes	Allen	78,501	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 16, 2010	May 31, 2011
1006	Louis Lee Murdoch and Diana R.	Murdoch	12,500	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	February 18, 2011
1014	Mercedes	Vila	52,500	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	February 28, 2011
1017	Brian Christopher	Moody	12,500	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 18, 2010	February 18, 2011
1020	David John	Mangino	12,500	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	May 31, 2011
1023	Sharon Gay Keener and Dennis James	Keener	50,000	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	April 18, 2011
1024	Ronald Edward	Patterson	28,501	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	November 17, 2010	April 18, 2011
1025	Jacobson Family Trust	c/o Arnold Jacobson	50,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	November 29, 2010	February 18, 2011
1037	Steven Edward	Schaefer	40,000	CSA Medical	1101 E. 33rd Street, Suite E305	Baltimore	21218	Baltimore City	January 19, 2011	March 31, 2011
1038	Christina Williams	Wyskiel	100,000	BioMarker Strategies, LLC	855 North Wolf Street, Suite 623	Baltimore	21205	Baltimore City	January 25, 2011	March 31, 2011
1039	Vincent Patrick	Owens	185,000	CSA Medical	1101 E. 33rd Street, Suite E305	Baltimore	21218	Baltimore City	January 24, 2011	March 31, 2011
1041	William Henry	Floyd	50,000	CSA Medical	1101 E. 33rd Street, Suite E305	Baltimore	21218	Baltimore City	March 25, 2011	April 18, 2011
1042	Cambridge Healthtech Institute, Inc.	c/o Ben Patel	15,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	February 1, 2011	April 18, 2011
1043	Grand Slam Bio-Investors III, LLC	c/o Gerard Thomas Troy, VP - Operations and Finance	100,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	February 11, 2011	March 31, 2011
1044	Amber Moody	Bomer	13,500	Akonni Biosystems Inc.	400 Sagner Avenue, Suite 300	Frederick	21701	Frederick	February 11, 2011	February 28, 2011
1045	Windy City, Inc.	c/o Joel S. Kanter	125,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	March 1, 2011	April 18, 2011
1046	Steven Arthur	Carchedi	50,000	CSA Medical	1101 E. 33rd Street, Suite E305	Baltimore	21218	Baltimore City	March 8, 2011	March 31, 2011
1047	Steven Edward	Peck, Sr.	75,000	CSA Medical	1101 E. 33rd Street, Suite E305	Baltimore	21218	Baltimore City	March 8, 2011	March 31, 2011
1049	BHCM CSA Medical, LLC	c/o Thomas Quentin Benedetti	250,000	CSA Medical	1101 E. 33rd Street, Suite E305	Baltimore	21218	Baltimore City	April 7, 2011	May 31, 2011

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1051	Min-Chyang	Yeh	25,000	Synergy America, Inc.	19 Firstfield Road, Suite 100	Gaithersburg	20878	Montgomery	July 1, 2011	August 1, 2011
1052	David	Meng	25,000	Synergy America, Inc.	19 Firstfield Road, Suite 100	Gaithersburg	20878	Montgomery	July 1, 2011	August 1, 2011
1053	Robert	Meng	25,000	Synergy America, Inc.	19 Firstfield Road, Suite 100	Gaithersburg	20878	Montgomery	July 1, 2011	August 1, 2011
1054	Carolyn	Chen	45,000	Synergy America, Inc.	19 Firstfield Road, Suite 100	Gaithersburg	20878	Montgomery	July 1, 2011	August 1, 2011
1055	John Todd	Kuenstner	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1056	Thomas Harris	Griffith	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1057	Guy Richard	Martin	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1058	Rolf Parker	Griffith	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1059	David A.	Wilson	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1060	James J. Filler and Carol J.	Filler	250,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite 0	Columbia	21045	Howard	July 1, 2011	August 1, 2011
1061	Bruce	Cleland	125,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite 0	Columbia	21045	Howard	July 1, 2011	August 1, 2011
1062	Byong Yong	Yi	37,500	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite 0	Columbia	21045	Howard	July 1, 2011	August 1, 2011
1065 *	Grand Slam Bio-Investors III, LLC	c/o Gerard Thomas Troy	200,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1066	David	Berman	12,500	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1067	Mark Donald	Anderson	12,500	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1070	Teresa Reynolds	DiMarco	12,500	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1071	Joseph	Klein III	25,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1072	Christina	Wyskiel	23,750	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	October 20, 2011
1073	Amit	Tyagi	26,100	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1074	Julia	Abod	15,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1075	Tapas Guha	Neogi	25,665	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1076	Raymond F.	Schinazi	25,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011

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1077	Craig P.	Abod	25,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1078	Elizabeth Cooper	Block	12,500	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1079	Jo Benson	Fogel	12,500	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1080	Stephen Michael	Cooper	12,500	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1081	Paul	Manberg	75,000	CSA Medical, Inc.	1101 E. 33rd Street - E305	Baltimore	21218	Baltimore City	July 1, 2011	August 1, 2011
1082	Kyle Joseph	Rusconi	75,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1083	Lerner Holdings, LLC	c/o Aaron Levinoff	50,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1084	Joan Frances	Frates	50,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1085	Sharon Wallace	Brenner	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1086	Stuart Paul	Lawson	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1087	Donald MacLean	Kerr	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1088	Richard	Hozik	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1089	Joel Franklin	Brenner	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1090	Thomas Gerard	Wolfe	125,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1091	Thomas Anthony	Calhoun	75,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1092	Jonathan Raymond	Longley	250,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1093	Elliott B. Masie and Catherine D.	Masie	87,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1094	Thomas Peter	Stagnaro	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1096	Platte T.	Amstutz III	50,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2011	August 1, 2011
1097	Kim Sun	Oh	100,000	Synergy America, Inc.	19 Firstfield Road, Suite 100	Gaithersburg	20878	Montgomery	July 1, 2011	August 1, 2011
1103	The Abell Foundation, Inc.	c/o Robert C. Embry Jr.	250,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1104	Mark Alexander	Tripodi	25,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1105	Reed Stuart	Oslan	12,500	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	October 20, 2011

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1106	Jay B. Silverman and Chevonne Elise	Silverman	12,500	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1108	Christopher Charles	Camut	11,250	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1109	Walter Harold	Morris	25,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1110	Jon Steven Ruffy and Jolie Profio	Ruffy	25,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1111	Stephen Churchill	Voorhees	50,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1112	David Arthur	Oestreich	25,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1113	Jamie	Hui	50,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2011	August 1, 2011
1114	Susan Elaine	Miner	50,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2011	August 1, 2011
1115 *	Shuhong	Li	25,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2011	August 1, 2011
1116	Grace Louise	Johnson	50,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2011	August 1, 2011
1117	Cato Holding Company	c/o Lynda Youngpeter Sutton, President	15,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1118	John Durant Tripodi and Louise Wilhelmina	Tripodi	50,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1119	Rowland Scott	Bevans	12,500	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1120	Altex Royalty, LLC	c/o Steven Cardin, Manager	250,000	Personal Genome Diagnostics, Inc.	855 N. Wolfe Street - Suite 629	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1121	Richard Dillion	Wathen Jr.	25,000	Otraces Inc.	Shady Grove Innovation Center, 9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1122	John Harlo Beschenbossel and Jeane Olwyn	Beschenbossel	12,500	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1123	20/20 GeneSystems Reinvestment Fund, LLC	c/o Gerard Thomas Troy	125,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1124	John W.	Rollins, Jr.	25,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1125	John F.	Jaeger	25,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1127 *	Olga	Makarova	25,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 1, 2011	August 1, 2011

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1129	Hae Duk	Jung	25,000	Rafagen, Inc.	9700 Great Seneca Highway, Suite 191	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1130	Robin D.	Miller	50,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1131	Stephen M.	Miller	50,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1132	John F.	Bohan	25,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1135	Charles Polsky Investment Trust	c/o Charles Polsky, Trustee	75,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1136	Brostec, LLC	c/o David Broser, Managing Member	125,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1137	LifeTech Developments Fund I, LP	c/o Joel B. Braunstein	200,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1138 *	Bradford Thomas Adamczyk and Michele Anne	Waits	50,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	October 20, 2011
1139	Rippen LLC	c/o Charles C. Baum	25,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1140	Craig	Chodash	50,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1141	Milton Hartman Miller Jr. and Susan Warfield	Miller	50,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1142	James Arrington	Snead	13,125	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1144	Steven Gary	Ziger	13,125	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1145	Russell R. Dwyer and Sue M.	Dwyer	12,500	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1146	Bruce Melvyn Smoller and Cosette	Smoller	25,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1147	Todd William	Green	50,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1148	Richard D.	Field Sr.	50,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1149	Bernard Joel	David	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1150 *	Lilot S.	Moorman	12,500	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011

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MARYLAND BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT PROGRAM

CALENDAR YEAR 2011 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)
1151 *	Coleman Poston	Burke	25,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1153	William French	Guardenier	30,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1154	Bernard Charles	Groveman	50,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1155	RAMIILAJ, A Limited Partnership	c/o James Claude Brewer III, Manager	250,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1156	Joseph Francis	O'Neill	12,500	Fyodor Biotechnologies, Inc.	801 West Baltimore Street - Suite 502N	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1157	Basil Anthony	Onugu	250,000	Fyodor Biotechnologies, Inc.	801 West Baltimore Street - Suite 502N	Baltimore	21201	Baltimore City	June 23, 2011	August 1, 2011
1158 *	David Lawrence	Chernov	20,000	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1159	David A.	Fay	12,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1160	Joel S.	Kanter	125,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1161	The Holding Company	c/o Joshua Kanter, President	125,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1162	Capers Walter	McDonald	12,500	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 1, 2011	August 1, 2011
1164	Mark Leon	Robinson	15,000	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1165	Nicholas Chris Kreatsoulas and Deborah Ann	Kreatsoulas	25,000	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1166	Gerald William	Bruce	37,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1170	John Gregory	Odom	100,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1171	Franklin John	Tarantino	12,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1172	Eric Scott Graham and Tamara Dawn	Graham	37,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1173	Scott Jefferson	Lyda	25,000	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1174	Stephen Scott	Roth	50,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1175	Edward Davis	Grayson	25,375	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1176	Aaron Wesley	Ford	75,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011

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1178	Numoda Capital Innovations, LLC	c/o Patrick Keenan, Chief Counsel	250,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1179	Numoda Corporation	c/o Mather Christopher, SVP/Business Affairs	250,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1183	Carlton Andre	Phillips	25,000	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1184	Vradenburg Family Trust	c/o George A. Vradenburg III	50,000	CosmosID, Inc.	387 Technology Drive - Suite 3119	College Park	20742	Prince Georges	July 1, 2011	August 1, 2011
1185	Al	Njoo	250,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1186	Myoungi	Lee	250,000	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1200	Alain David	Cappeluti	250,000	Otraces Inc.	Shady Grove Innovation Center, 9700 Great Seneca Highway	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1228	Paribas North America, Inc.	c/o Amy Kirschner, Managing Director	250,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 1, 2011	August 1, 2011
1229	Kevin Gerard Bonner and Janice Ann	Bonner	12,500	Biomarker Strategies, LLC	855 North Wolfe Street - Suite 623	Baltimore	21205	Baltimore City	July 1, 2011	August 1, 2011
1230	LifeTech Research, Inc.	c/o Joel B. Braunstein	25,001	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1231 *	John Cohen	Davison	125,000	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 1, 2011	August 1, 2011
1232	Richard	Dawson	12,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 12, 2011	August 1, 2011
1233	Walter Cecil Silverstein and Linda Ann	Silverstein	75,394	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 27, 2011	October 20, 2011
1234	David Seth	Littman	80,598	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 22, 2011	August 9, 2011
1235	Ricky Lawrence	Cecchini	18,750	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 11, 2011	August 1, 2011
1236	Michael Phillip Dieter and Laurel Elaine	Dieter	12,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 11, 2011	August 1, 2011
1237	Numoda Capital Innovations, LLC	c/o Patrick Keenan, Chief Counsel	250,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 11, 2011	August 1, 2011
1238	Cha-Rie	Tang	50,000	CreatV MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	July 11, 2011	August 1, 2011
1240	Michael Paul	Pivar	31,250	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 12, 2011	August 1, 2011

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1241	Johnson BioPharma Patents LLC dba Johnson & Associates	c/o Wesley Garland, COO	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 12, 2011	August 1, 2011
1242	John R. Adams Trust u/a July 21, 1998	c/o John R. Adams	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 11, 2011	August 1, 2011
1243	Fredric Herman	Margolis	12,500	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 15, 2011	August 1, 2011
1244	Medtech Investment, LLC	c/o Brent Devin Robling	100,000	CSA Medical, Inc.	1101 E. 33rd Street - E305	Baltimore	21218	Baltimore City	July 15, 2011	August 1, 2011
1245	Emerson Duke	Cowart	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 15, 2011	August 1, 2011
1246	Frank W.	Howard	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	July 19, 2011	August 1, 2011
1247	James Ernst	Bernstein	25,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 26, 2011	October 20, 2011
1248	Westwood Thomas	Kent	14,476	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 19, 2011	August 1, 2011
1249 *	Mitchel Paul Berliner and Debra Jan	Moser	50,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	July 25, 2011	October 20, 2011
1251	Edward Doring	Miller	15,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 26, 2011	October 20, 2011
1252	Marie-Louise	Murville	25,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 21, 2011	August 9, 2011
1254	Mark Leon	Robinson	12,500	Neoginix Oncology, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 21, 2011	August 9, 2011
1255	Richard Gary	Meltzer	12,500	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 21, 2011	August 9, 2011
1256	Adam Combs Abram and Susan Ayon	Abram	100,000	Royer Biomedical, Inc.	4580-E Mack Avenue	Frederick	21703	Frederick	July 21, 2011	August 18, 2011
1257 *	Benjamin T.	Mansbach	25,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 26, 2011	October 20, 2011
1258	Frederick David	Min	25,000	Rafagen, Inc.	9700 Great Seneca Highway, Suite 191	Rockville	20850	Montgomery	July 27, 2011	October 20, 2011
1259	Kashif	Firozvi	25,000	Rafagen, Inc.	9700 Great Seneca Highway, Suite 191	Rockville	20850	Montgomery	July 27, 2011	October 20, 2011
1260	James Carroll Hitch and Janice Matthews	Hitch	25,000	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	July 28, 2011	October 20, 2011
1261	Joel Bennett Braunstein and Stephanie Mangurten	Braunstein	12,500	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 27, 2011	October 20, 2011

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1262	Micah Bennett	Onixt	12,500	Gliknik Inc.	801 W. Baltimore Street, Suite 501A	Baltimore	21201	Baltimore City	July 27, 2011	October 20, 2011
1263	Alan Ira Elkin and Lois S.	Elkin	12,500	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	August 17, 2011	October 20, 2011
1264	Jeffrey Robert Elkin and Saralyn Lichter	Elkin	12,500	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	July 30, 2011	October 20, 2011
1265	Banoo Daraius	Mobedjina	37,500	Alper Biotech, LLC	9700 Great Seneca Highway #188	Rockville	20850	Montgomery	July 29, 2011	October 20, 2011
1274	James Carroll	Hitch	12,500	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	August 5, 2011	October 20, 2011
1275	Carolyn	Chen	50,000	Synergy America, Inc.	11418 Patriot Lane	Potomac	20854	Montgomery	August 11, 2011	October 20, 2011
1276	J. J. Ryan 5698 Trust	c/o Noxilizer, Inc.	25,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	August 12, 2011	November 4, 2011
1277	Suzanne P. Murphy Trust	c/o Sheets Smith Wealth Management	37,500	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	August 16, 2011	October 20, 2011
1278	Eugene C. Pulliam Trust FBO Suzanne P. Murphy, U.S. Bank, N.A. Co-tee	ATTN: Scott R. Swan, VP & Trust Officer	50,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	August 17, 2011	October 20, 2011
1279	Wachovia Bank & C. Boyden Gray Ttees U/A w/ Gordon Gray FBO C. Boyden Gray	ATTN: Polly Deen, VP and Senior Trust Person, Wells Fargo Family Wealth	50,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	August 12, 2011	October 20, 2011
1295 *	Kenneth Charles Carter and Dolores Ann	Green	23,750	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 24, 2011	October 20, 2011
1296	Alain David	Cappeluti	38,750	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 24, 2011	October 20, 2011
1297	Capers Walter	McDonald	25,000	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 17, 2011	October 20, 2011
1298	Michael Robert	Fannon	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 17, 2011	October 20, 2011
1300	David Weitzer and Barbara F.	Weitzer	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 19, 2011	October 20, 2011
1301	Steve	Dubin	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 25, 2011	November 4, 2011
1302	Erika Rae Smith and Jaime Aram	Smith	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 17, 2011	October 20, 2011
1303	Kapil Narain	Bhaila	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 18, 2011	October 20, 2011
1304	Sami	Khella	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 17, 2011	October 20, 2011

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1305	Lewis Khella and Mary	Khella	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 17, 2011	October 20, 2011
1306 *	BRB Beta Cat LLC	c/o Alain Cappeluti, CFO	112,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	August 25, 2011	October 20, 2011
1310	Shawn Thomas	Forstner	12,501	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	August 19, 2011	October 20, 2011
1313	Elizabeth Mercedes	Guarisco	97,500	Royer Biomedical, Inc.	4580-E Mack Avenue	Frederick	21703	Frederick	September 14, 2011	October 20, 2011
1314	First Analysis Private Equity Fund V-A, L.P.	c/o Tracy Marshbanks	250,000	CSA Medical, Inc.	1101 E. 33rd Street - E305	Baltimore	21218	Baltimore City	September 13, 2011	October 20, 2011
1315	Jefferey Scott	Harris	25,000	Noxilizer, Incorporated	1450 South Rolling Road	Baltimore	21227	Baltimore	September 6, 2011	October 20, 2011
1318	James Hood	Parker	12,500	Beta Cat Pharmaceuticals, LLC	22 Firstfield Road, Suite 280	Gaithersburg	20878	Montgomery	September 13, 2011	October 20, 2011
1321 *	Curtis Thompson	Bell	250,000	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	September 12, 2011	October 20, 2011
1322	Alain David Cappeluti and Sharon	Cappeluti	233,078	Otraces Inc.	Shady Grove Innovation Center, 9700 Great Seneca Highway	Rockville	20850	Montgomery	September 23, 2011	October 20, 2011
1323	20/20 GeneSystems Reinvestment Fund, LLC	c/o Gerard Thomas Troy	200,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	September 19, 2011	November 4, 2011
1324 *	Grand Slam Bio-Investors III, LLC	c/o Gerard Thomas Troy	100,000	20/20 GeneSystems, Inc.	9430 Key West Avenue, Suite 100	Rockville	20850	Montgomery	September 19, 2011	November 4, 2011
			11,569,950							
CALENDAR YEAR - TOTAL INITIAL TAX CREDIT CERTIFICATES AWARDED (\$)			11,569,950							
LESS: TOTAL RESCISSIONS, INITIAL TAX CREDIT CERTIFICATES AWARDED (\$)			-2,689,370							
LESS: * ADJUSTMENT, LOWER/HIGHER ACTUAL INVESTMENTS (\$)			-748,750							
LESS: INITIAL TAX CREDITS PENDING COMMITTEE'S FINAL REVIEW			-356,828							
FINAL TAX CREDIT CERTIFICATES AWARDED (\$) - CALENDAR YEAR			\$7,775,002							
NOTE: Shaded records represent Initial certificates that have been rescinded.										