

OFFICE OF FINANCE PROGRAMS
BIOTECHNOLOGY INVESTMENT
INCENTIVE TAX CREDIT

ANNUAL STATUS REPORT
CALENDAR YEAR 2014
TAX – GENERAL ARTICLE

SECTION 10-725(h)

Submitted by:

Maryland Department of Business and Economic Development

January 10, 2015

STATUS REPORT
BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT
CALENDAR YEAR 2014

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 through 2013 funding increased to \$8,000,000. Fiscal Year 2014 program funding increased to \$10,000,000. In Fiscal Year 2015, program funding has increased to \$12,000,000.

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 (up to 12 years if in the process of regulatory approval) and once certified as a QMBC, a QMBC may remain eligible for qualified investment for up to 10 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 2, 2014, completed Applications with all attachments were accepted at the DBED (ATTN: Tax Incentives) offices located at World Trade Center, 401 East Pratt Street, 17th Floor, Baltimore, MD 21202. A User Name and Reference Number were issued within 48 hours, except applications received after June 27, 2014 had a User Name and Reference Number issued after July 1, 2014.
2. The second step of the application process - the electronic filing process - started at 9:00 am EDT on July 1, 2014, required the registration of a User Name and Reference Number 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. Tax credits go back into the program for rescinded initial tax credits; therefore, 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, 2014, DBED received a total of 227 applications for the Biotechnology Investment Incentive Tax Credit. Of the 220 applications received in 2014 and twenty-one applications from calendar year 2013 on a waiting list pending tax credits, 186 resulted in the issuance of Initial Tax Credit Certificates. Maryland residents accounted for 82 applications; 100 applications were from out-of-state residents; and four applications were received from International jurisdictions. Twenty-one applications were rejected for various reasons, including incomplete applications and failure to meet the criteria for a QMBC as determined by DBED. Twenty-seven applications issued an Initial Tax Credit Certificate were rescinded. Thirty-seven applications issued an Initial Tax Credit Certificate are pending final approval for Tax Credits. Additionally, twenty-one applications are on a waiting list pending availability of Initial Tax Credits.

Over the last nine years, the program has been highly successful in attracting \$138 million dollars in total capital investment into QMBCs. For the calendar year 2014 a total of \$18,207,604 in Initial Tax Credit Certificates were awarded. This amount must then be reduced by \$3,921,826 to account for rescissions of Initial Tax Credit Certificates and further reduced by \$1,584,953 to account for differences in amounts actually invested by Investors in QMBCs. In addition, \$3,029,835 in Initial Tax Credits issued during the third quarter 2014 are pending review for Final Tax Credit Certificates. Therefore, the amount of Final Tax Credit Certificates awarded during calendar year 2014 is \$9,670,990.

Of the 25 QMBCs to receive investments through the program during calendar year 2014, one is located in Anne Arundel County, four in Baltimore City, two in Baltimore County, one in Frederick County, two in Howard County, 13 in Montgomery County, one in Prince George’s County, and one in Queen Anne’s County.

CALENDAR YEAR 2013 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 23 Qualified Maryland Biotech Companies (QMBCs) to receive investments through the program in 2013, 11 are located in Montgomery County, 6 in Baltimore City, 2 in Baltimore County, 2 in Howard County, and one each in Anne Arundel and Prince George's County. Tax credits totaling \$8.9 million were awarded, leveraging over \$18 million in investment. To date, the program over the last eight years has been highly successful in attracting \$100 million dollars in total capital investment into QMBCs.

The 23 QMBCs to receive investments through the program responded to a survey regarding calendar year 2013 activities. The survey included questions about how the investment was used and additional financing leveraged.

Employment:

- 23 QMBCs report a total of 162 Maryland-based employees and 176 total employees, for an average of 7.6 employees per company.
- The average salary of company employees for the QMBCs was \$94,683.
- 12 companies reported using the investment from the Biotech Tax Credit to hire a total of 25.5 new employees.
- 21 of the companies projected that they would create a total of 66 to 78 new jobs in the next 12 months, an average of 3 to 4 new jobs per company.

Investment and Activities of QMBCs

- 7 QMBCs used the investment from the Biotech Tax Credit to purchase equipment totaling \$530,860. The average equipment purchase by those companies was \$48,000.
- 6 QMBCs used the investment from the Biotech Tax Credit to conduct clinical trials, including a sponsored clinical trial at UMD.
- 18 QMBCs used the investment from the Biotech Tax Credit to conduct research and development including manufacturing pilot studies and developing products for market.
- 15 QMBCs used the investment from the Biotech Tax Credit to secure intellectual property protection. Activities include filing new U.S. patent applications, regulatory and legal fees for patent litigation and support for US Patent Office and European examinations.
- 6 QMBCs used the investment for marketing activities including exhibiting products at technical conferences and website launches. One of the QMBCs expanded sales efforts by hiring a Director of Sales and five sales people.
- 11 QMBCs used the investment for other expenditures, including legal fees, business development, product manufacturing and fundraising.

Leveraging Capital

- 13 of the 23 QMBCs reported that the investment from the Biotech Tax Credit program allowed them to leverage additional capital.
- 4 companies reported raising a combined total of \$5.75 million in venture capital.
- 7 companies reported raising a total of \$12.67 million in non-venture private equity.
- 2 companies reported securing a total of \$250,000 in loans.

Other

- 12 QMBCs reported total revenues of \$8.6 million in 2013. Their total revenues have increased 236% over 2012.
- 21 QMBCs reported receiving over \$59 million in grants. These include federal grants, university awards and Maryland Biotech Center grants.
- 4 QMBCs reported receiving \$19.8 million in Federal SBIRs.
- 20 of the 23 QMBCs reported extensive relationships with universities and federal labs in Maryland including:
 - University of Maryland MIPS
 - Sponsored Research/License agreements at JHU, UMCP, UMBC, UMB and Towson
 - Research collaborations with NIH, FDA, Army Research labs, the Abell Foundation, and other universities.

MARYLAND BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT PROGRAM

CALENDAR YEAR 2014 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)
1758	Curtis Thompson	Bell	125,000	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	10/21/2013	February 12, 2014
1782	Hebert Kee Chan Pang and Huang	Yan	250,000	Oncolmmune Inc.	9700 Great Seneca Highway #243	Rockville	20850	Montgomery	10/10/2013	February 4, 2014
1784	Robert Benjamen	Stanger	12,500	Cerecor Inc.	2400 Boston Street, Suite 324	Baltimore	21224	Baltimore City	10/11/2013	February 4, 2014
1785	Victor Y.	Kim	12,500	Rafagen, Inc.	9700 Great Seneca Highway, Suite 191	Rockville	20850	Montgomery	11/18/2013	February 12, 2014
1786	David E.	Schwartz	12,500	Cerecor Inc.	2400 Boston Street, Suite 324	Baltimore	21224	Baltimore City	10/18/2013	February 4, 2014
1793 *	Grand Slam Bio-Investors V, LLC	c/o Gerard Thomas Troy	175,000	20/20 GeneSystems, Inc.	9430 Key West Avenue - Suite 100	Rockville	20187	Montgomery	10/9/2013	February 4, 2014
1795	Craig Alfred	Bugniazet	25,000	DioGenix	3 Bethesda Metro Center - Suite 700	Bethesda	20814	Montgomery	10/12/2013	February 25, 2014
1796	Guillaume	Aubert	25,300	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	10/18/2013	February 4, 2014
1797	Ralph Stavins and Chong Hye	Chu-Stavins	25,000	Rafagen, Inc.	9700 Great Seneca Highway, Suite 191	Rockville	20850	Montgomery	10/21/2013	February 4, 2014
1798	Brace Pharmaceuticals, LLC	c/o Vinzenz Ploerer	250,000	Clarassance, Inc.	9700 Great Seneca Highway	Rockville	20850	Montgomery	10/18/2013	February 12, 2014
1799	Lilot Schueller	Moorman	25,000	Cosmos ID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince George's	10/18/2013	February 4, 2014
1800	Jonathan R.	Longley	200,000	Cosmos ID, Inc.	387 Technology Drive, Suite 3119	College Park	20742	Prince George's	10/18/2013	February 4, 2014
1802	John Joseph Byrne, Jr. and Kathryn Ann	Byrne	15,000	Royer Biomedical, Inc.	4580 Mack Avenue, Suite E	Frederick	21703	Frederick	11/6/2013	February 12, 2014
1803	Stephen C.	Nudel	25,000	Royer Biomedical, Inc.	4580 Mack Avenue, Suite E	Frederick	21703	Frederick	12/16/2013	April 18, 2014
1804	J. Gary	Neff	100,000	Royer Biomedical, Inc.	4580 Mack Avenue, Suite E	Frederick	21703	Frederick	11/15/2013	February 12, 2014
1805	Michael A.	Silver	25,000	Royer Biomedical, Inc.	4580 Mack Avenue, Suite E	Frederick	21703	Frederick	11/7/2013	February 12, 2014
1806	Claire Sakai Hazzard and Don Philip	Hazzard	50,000	Sequella, Inc.	9610 Medical Center Drive - Suite 200	Rockville	20850	Montgomery	11/13/2013	February 12, 2014
1807	Yunqi	Zhang	12,500	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	11/15/2013	February 12, 2014
1808	The Abell Foundation, Inc.	c/o Robert C. Embry Jr.	75,163	Fyodor Biotechnologies, Inc.	800 West Baltimore Street - Suite 408	Baltimore	21201	Baltimore City	11/18/2013	February 25, 2014
1820	Paul	Shaheen	112,663	Otraces Inc.	Shady Grove Innovation Center, 9700 Great Seneca Highway	Rockville	20850	Montgomery	12/19/2013	April 18, 2014
1821	Marketplace Lofts Limited Partnership	c/o Jeffrey Franks Stonberg	250,000	Centrexion Corporation	509 South Exeter Street, Suite 202	Baltimore	21202	Baltimore City	12/18/2013	April 18, 2014

Grey shading = Rescission
 * Adjustments

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1839 *	Tami Pardee and Michael	Pardee	50,000	Cordex Systems, Inc.	415 Fourth Street, Suite 202	Annapolis	21403	Anne Arundel	7/1/2014	August 4, 2014
1840 *	William MacCallum	Wicker	188,525	Cordex Systems, Inc.	415 Fourth Street, Suite 202	Annapolis	21403	Anne Arundel	7/1/2014	August 27, 2014
1841 *	The Feisty Gourmet, LLC	c/o Eric Steven Rosen	125,000	Cordex Systems, Inc.	415 Fourth Street, Suite 202	Annapolis	21403	Anne Arundel	7/1/2014	August 27, 2014
1846 *	Stephen Hopkins	Willard	250,000	Cellphire, Inc.	9430 Key West Avenue	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1847	Edward Doring	Miller	50,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 27, 2014
1848	Jeffrey Robert Elkin and Saralyn Lichter	Elkin	37,500	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1849 *	Jeffrey Scott	Harris	37,500	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1850	Muriel M.	Kratz	15,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1851	Charles	Immel	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1852	Charles Thomas	Halter	100,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1853	James Whelan	Wohlgemuth	50,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1854	Industrial Growth Platform, Inc.	c/o Akiko Shidehara	250,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1855 *	Ivia Waterman	Crowley	50,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1856	Richard Pearce	Arnold	100,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 27, 2014
1858	Robert Madison Hallenbeck and Susan Brown	Hallenbeck	50,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1859	Tgap Venture Capital Fund II, L.P.	c/o Jack Keith Ahrens	250,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 27, 2014
1860	Gamma3 LLC	c/o George Michael Davis	250,000	Plant Sensory Systems, Inc.	1450 South Rolling Road	Baltimore	21227	Baltimore	7/1/2014	August 4, 2014
1861	Peixuan	Zhu	12,500	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1862	Shuhong	Li	12,500	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1863	Platte T.	Amstutz III	50,000	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1864	Cha-Rie	Tang	50,000	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1865	Daniel	Adams	12,500	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014

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1866	Olga	Makarova	12,500	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1867	Prabh Preet	Singh	12,500	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1868	Cha-Nan Michelle	Tang	25,000	Creatv MicroTech, Inc.	11609 Lake Potomac Drive	Potomac	20854	Montgomery	7/1/2014	August 4, 2014
1869 *	J.J. Ryan 5698 Trust	c/o John J. Ryan III	85,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1870	Lars Martin	Hanan	12,500	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1871	Stephen Reynold	Schaefer	60,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1872	Jerry	Parrott	50,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1873	The Abell Foundation, Inc.	c/o Robert Embry	250,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1874	Eric Richard	Rees	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1875	Alan Ira Elkin and Lois Shanman	Elkin	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1876	Blanche Maria Johnson and William Arthur	Lascelle	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1877	John Kauffmann	Hoskinson	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1878	David Stuart	Clapp	100,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1880	Alain	Cappeluti	12,500	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	7/1/2014	August 4, 2014
1881 *	Grand Slam Bio-Investors VI, LLC	c/o Vladimir Knezevic	250,000	20/20 GeneSystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1882 *	Grand Slam Bio-Investors VII, LLC	c/o Vladimir Knezevic	250,000	20/20 GeneSystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1883 *	Grand Slam Bio-Investors VIII, LLC	c/o Vladimir Knezevic	250,000	20/20 GeneSystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1885	RIPGEN, LLC	c/o Charles C. Baum	100,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 27, 2014
1886	The Abell Foundation, Inc.	c/o Robert Embry	250,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1887	Nathan	Allen, Jr.	50,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1888	David Robert Boyd and Suzanne Carrere	Boyd	100,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014

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1889	Epidarex Capital I, LP	c/o Kyparissia Sirinakis	250,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1890	Raul Nelson and Valerie Lisabeth	Tetro	50,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1891 *	William Niland and Kim	Niland	25,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1892	Marie Suzanne	Rindfleisch	104,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1893	BCF, LLP	c/o Fritz Lerma	250,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite O	Columbia	21045	Howard	7/1/2014	August 4, 2014
1894	Dong Nguyen and Tien	Nguyen	250,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite O	Columbia	21045	Howard	7/1/2014	August 4, 2014
1895	Hieu Charlie	Nguyen	250,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite O	Columbia	21045	Howard	7/1/2014	August 4, 2014
1896	Fritz	Lerma	50,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite O	Columbia	21045	Howard	7/1/2014	August 4, 2014
1897 *	Duyu	Zhu	250,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite O	Columbia	21045	Howard	7/1/2014	August 27, 2014
1899	Jonathan E.	Rivera	50,000	Xcision Medical Systems, LLC	9176 Red Branch Road, Suite O	Columbia	21045	Howard	7/1/2014	August 4, 2014
1901	Alain	Cappeluti	12,500	NexImmune Inc.	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	7/1/2014	August 4, 2014
1902	Joseph Francis	Army	25,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1903	Robert Frederick Hebel Jr. and Rulan	Hebel	100,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1904 *	Jian	Meng	150,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 27, 2014
1905	KDL Limited Liability Company	c/o Laurie Elizabeth Lundy	100,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1906	Andrew	Lees	12,500	BeneVir Biopharm, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	7/15/2014	August 4, 2014
1907	Peggy	Seidman	12,500	BeneVir Biopharm, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	7/15/2014	August 4, 2014
1908	Bio-Gist Ventures, LLC	c/o Anna Marie Lyles	58,080	Plant Sensory Systems, Inc.	1450 South Rolling Road	Baltimore	21227	Baltimore	7/1/2014	August 4, 2014
1910	Grand Slam Bio-Investors V, LLC	c/o Vladimir Knezevic	174,000	20/20 Genesystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1911	Jerry L.	Parrott	75,000	BioMarker Strategies, LLC	15601 Crabbs Branch Way	Rockville	20855	Montgomery	7/1/2014	August 4, 2014

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1912	Vital Healing Development, LLC	c/o Paul D. Shaheen	250,000	Otraces Inc.	Germantown Innovation Center, 20271 Goldenrod Lane	Germantown	20876	Montgomery	7/1/2014	August 27, 2014
1913	Maryland Biomedical Investors, LLC	c/o Kevin George Quinn	225,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	September 12, 2014
1914	Kevin George	Quinn	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1915	C. Boyden	Gray	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	7/1/2014	August 4, 2014
1916	Outside Investors III, LLC	c/o Robert Mauer	250,000	20/20 Genesystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1917	Outside Investors IV, LLC	c/o Pamela Bartle	250,000	20/20 Genesystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1918	William Douglas	King	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1919	Mitchell P. Cybulski and Yuriko	Cybulski	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1920	Fadell Joseph Hallal and Janice Cook	Hallal	15,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1921	James Nelson	Cooper	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1922	Bradley Scott	Smith	12,500	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1923	Michael Dendy	Young	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1924	Barry S.	Strauch	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1925	Stewart A. Resnick and Lynda Rae Resnick, as Trustees of the Stewart and Lynda Resnick Revocable Trust, dated December 27, 1988, as amended	c/o Craig Bryan Cooper	50,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	September 12, 2014
1926 *	Brassance LLC	c/o Vinzenz Ploerer	250,000	Clarassance, Inc.	9430 Key West Avenue, #125	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1928	The Abell Foundation, Inc.	c/o Robert Embry	250,000	AgeneBio, Inc.	601 S. Charles Street	Baltimore	21230	Baltimore City	7/1/2014	August 4, 2014
1929	Edward Jeremiah	Quinn, Jr.	50,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1930	Richard John Kruzynski and Gail Catherine	Nelson	50,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014

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 * Adjustments

MARYLAND BIOTECHNOLOGY INVESTMENT INCENTIVE TAX CREDIT PROGRAM

CALENDAR YEAR 2014 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)
1931	George Sunderland	Rich	100,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	7/1/2014	August 4, 2014
1932 *	Brown Advisory GrayBug Investors, LLC	c/o Jacob Paul Hodes	200,000	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	7/1/2014	August 27, 2014
1933	The Abell Foundation, Inc.	c/o Robert Embry	250,000	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	7/1/2014	August 4, 2014
1934	Gamma3 LLC	c/o George Michael Davis	250,000	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	7/1/2014	August 4, 2014
1935	Daniel Paul Verbic and Kristin G.	Verbic	50,000	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	7/1/2014	August 4, 2014
1939	Lauren Elizabeth	Peterson	250,000	Vizuri Health Sciences LLC	801 West Baltimore Street	Baltimore	21201	Baltimore City	7/1/2014	November 3, 2014
1942	Phillip James	Birbara	250,000	Vizuri Health Sciences LLC	801 West Baltimore Street	Baltimore	21201	Baltimore City	7/1/2014	November 3, 2014
1943	Charles Alan	Birbara	250,000	Vizuri Health Sciences LLC	801 West Baltimore Street	Baltimore	21201	Baltimore City	7/1/2014	November 3, 2014
1944	PHRM Pharma II LLC	c/o Richard Mazzolini, Jr.	250,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1945	Raymond W.	Smith	25,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/1/2014	August 4, 2014
1948	Joe Ray Keeney and Susan LeVan	Keeney	12,500	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	7/2/2014	August 4, 2014
1952 *	CIRE International LLC	c/o Eric Spyra	250,000	American Gene Technologies International Inc.	15010 Broschart Rd., Suite 100	Rockville	20850	Montgomery	7/1/2014	August 27, 2014
1953	Joseph	Lucchese	50,000	NexImmune Inc.	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	7/25/2014	September 12, 2014
1958	Lionel	Goldfrank III	250,000	NexImmune Inc.	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	7/10/2014	August 4, 2014
1959	Edward Cage Bernard and Ellen Nickerson	Bernard	125,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/21/2014	September 12, 2014
1960	Thomas A.	Russo	50,000	Theranostics Health, Inc.	15010 Broschart Rd., Sutie 200	Rockville	20850	Montgomery	7/21/2014	September 12, 2014
1962	Christopher R.	Page	25,000	BeneVir Biopharm, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	7/15/2014	August 4, 2014
1964	Sean Lynn	Denny	100,000	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	8/28/2014	October 3, 2014
1965	Jennifer Probst and Raymond	Clapo	12,500	BeneVir Biopharm, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	7/19/2014	August 4, 2014
1966	Frank Adair	Bonsal, Jr.	100,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	9/5/2014	October 3, 2014
1968	Aygin Investment Company, LLC	c/o Jaclyn Naomi Ayzenberg	50,000	Harpoon Medical, Inc.	198 Log Canoe Circle	Stevensville	21666	Queen Anne	8/13/2014	September 12, 2014

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1969	Lars Martin	Hanan	12,500	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	8/26/2014	October 3, 2014
1970	Saralyn L. Elkin Family Resource Trust	c/o Jeffrey Robert Elkin	25,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	8/18/2014	November 3, 2014
1971	Jeffrey William Strovel and Erin Thompson	Strovel	12,500	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	8/25/2014	November 3, 2014
1973	Jun Wei Song and Qin	Ye	250,000	PathSensors, Inc.	9256 Bendix Road, Suite 300	Columbia	21045	Howard	8/31/2014	November 3, 2014
1974	Sara Hughes Bodie	Foster	31,038	AgeneBio, Inc.	601 S. Charles Street	Baltimore	21230	Baltimore City	8/28/2014	October 3, 2014
1975	S&L Equity Holdings, LLC	c/o Robert J. Leoni	100,000	American Gene Technologies International Inc.	15010 Broschart Rd., Suite 100	Rockville	20850	Montgomery	9/9/2014	November 3, 2014
1976 *	Grand Slam Bio-Investors V, LLC	c/o Vladimir Knezevic	250,000	20/20 GeneSystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	9/10/2014	October 3, 2014
1977	Grand Slam Bio-Investors VI, LLC	c/o Vladimir Knezevic	212,500	20/20 Genesystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	9/10/2014	November 3, 2014
1978	Andrew	Lees	15,000	AscentGene, Inc.	900 Clopper Road - Suite 130	Gaithersburg	20878	Montgomery	10/14/2014	December 5, 2014
1979	Zhong Wang and Meifeng Yu	c/o Brandon Ge	250,000	AscentGene, Inc.	900 Clopper Road - Suite 130	Gaithersburg	20878	Montgomery	10/15/2014	December 5, 2014
1980	Mark D. McFall and Cynthia A.	McFall	50,000	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	10/2/2014	November 3, 2014
1981	Robert W. Berry and Kathryn M.	Berry	50,000	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	10/2/2014	November 3, 2014
1982	David Mark	Meisler	12,500	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	9/19/2014	October 3, 2014
1983	Joseph W.	Alsop	50,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	9/26/2014	October 3, 2014
1984	Fred C.	Brumbaugh	100,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	10/2/2014	November 3, 2014
1985	FamilyTUW Robert E. Strawbridge dtd 12/1/1961	c/o Jeanne D. O'Neill	100,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	9/26/2014	November 3, 2014
1986	Irvin Stanley	Naylor	100,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	9/26/2014	October 3, 2014
1987	Mark McCampbell	Collins, Jr.	50,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	10/13/2014	November 3, 2014
1988	Goats Toe, LLC	c/o Thomas J. Giuliante	250,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	9/26/2014	October 3, 2014
1989	Novit LP	c/o Katarzyna Kusmierz	250,000	BioMarker Strategies, LLC	15601 Crabbs Branch Way	Rockville	20855	Montgomery	9/28/2014	October 3, 2014

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1990	Grand Slam Bio-Investors VIII, LLC	c/o Vladimir Knezevic	185,000	20/20 Genesystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	10/1/2014	November 3, 2014
1991 *	Grand Slam Bio-Investors IX, LLC	c/o Vladimir Knezevic	250,000	20/20 GeneSystems, Inc.	9430 Key West Ave., Suite 100	Rockville	20850	Montgomery	10/1/2014	November 3, 2014
1992	Gamma3 LLC	c/o George Michael Davis	250,000	Plant Sensory Systems, Inc.	1450 South Rolling Road	Baltimore	21227	Baltimore	10/1/2014	November 3, 2014
1993	The Bunting Family Private Fund Limited Liability Company	c/o Clarie Boyce	250,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	10/7/2014	November 3, 2014
1994	Daniel C.	Tein	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/15/2014	November 3, 2014
1995	Gamma3 LLC	c/o George Michael Davis	250,000	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	10/4/2014	December 5, 2014
1996	Frank Adair	Bonsal, Jr.	25,000	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	10/22/2014	December 17, 2014
1997	Sheri Lynn	Rowen	12,500	GrayBug LLC	400 North Broadway - Suite 6013; P.O. Box 13043	Baltimore	21230	Baltimore City	10/11/2014	December 5, 2014
1998	Paul D.	Shaheen	250,000	Otraces Inc.	Germantown Innovation Center, 20271 Goldenrod Lane	Germantown	20876	Montgomery	10/8/2014	November 3, 2014
1999	Steven Nicholas	Collins	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/8/2014	November 3, 2014
2000	Thomas L.	Eisenberg	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/13/2014	November 3, 2014
2001	Mitchell Kenneth	Cohen	12,500	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/17/2014	December 17, 2014
2002	Eran	Cohen	12,500	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/9/2014	November 3, 2014
2004	Natan Vishlitzky and Miryam	Vishlitzky	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/9/2014	November 3, 2014
2007	Yogesh	Farswani	12,500	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/10/2014	November 3, 2014
2008	Charles Clark	Hunter	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/15/2014	November 3, 2014
2010	Cynthia Kay	Rickman	14,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/15/2014	November 3, 2014
2011	George Sunderland	Rich, Sr.	50,000	AgriMetis, LLC	10751 Falls Road, Suite 300	Lutherville	21093	Baltimore	10/10/2014	November 3, 2014
2012	Glen Richard	Stein	20,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/10/2014	November 3, 2014
2013	Stephen R.	Shumpert	100,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/22/2014	December 17, 2014
2015	Blair Mill Investors LLC	c/o Joseph Richard Schuble, Jr.	125,000	ConverGene LLC	22 Firstfield Road - Suite 280	Gaithersburg	20878	Montgomery	10/17/2014	December 18, 2014

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2016	Pamela D.	Gingold	25,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/17/2014	December 17, 2014
2018	William R. Jellison and Joanne S.	Jellison	100,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/17/2014	December 17, 2014
2019	Christian	Kurmann	250,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/30/2014	December 18, 2014
2022	Howard Edward	Richmond Jr.	12,500	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/17/2014	December 17, 2014
2024	David Stuart	Clapp	50,000	Noxilizer, Inc.	800 West Baltimore Street, Suite 151	Baltimore	21201	Baltimore City	10/21/2014	December 17, 2014
2027	Francis Milan	Lymburner	100,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/28/2014	December 18, 2014
2030	Sheila	Kessinger	14,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/30/2014	December 18, 2014
2031	Lynn Marie	Green	14,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/30/2014	December 18, 2014
2032	William Monroe Rickman Jr. and Marcia Boyd	Rickman	43,750	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	10/30/2014	December 18, 2014
2033	David Andrew	Ufheil	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	11/3/2014	December 18, 2014
2034	Michael Dean Farmer and Alice Patricia	Farmer	25,460	Akonni Biosystems Inc.	400 Sagner Avenue - Suite 300	Frederick	21701	Frederick	10/31/2014	December 18, 2014
2035	Thomas James	Higgins	15,000	Akonni Biosystems Inc.	400 Sagner Avenue - Suite 300	Frederick	21701	Frederick	11/1/2014	December 18, 2014
2036	Sergio Alberto	Castaneda	12,500	Akonni Biosystems Inc.	400 Sagner Avenue - Suite 300	Frederick	21701	Frederick	10/31/2014	December 18, 2014
2044	Robert Medlagel	Prust	25,125	Akonni Biosystems Inc.	400 Sagner Avenue - Suite 300	Frederick	21701	Frederick	10/31/2014	December 18, 2014
2045	Jill	Fitzsimmons	50,000	Akonni Biosystems Inc.	400 Sagner Avenue - Suite 300	Frederick	21701	Frederick	10/31/2014	December 18, 2014
2046	Louis Lee Murdoch and Diana Rhoades	Murdoch	15,000	Akonni Biosystems Inc.	400 Sagner Avenue - Suite 300	Frederick	21701	Frederick	11/2/2014	December 18, 2014
2050	Nigel John	McWilliam	50,000	Cellphire, Inc.	9430 Key West Avenue	Rockville	20850	Montgomery	11/3/2014	December 17, 2014
2052	James Neal	Wierzba	50,000	Sequella, Inc.	9610 Medical Center Drive, Suite 200	Rockville	20850	Montgomery	11/4/2014	December 18, 2014
2060	Abell Foundation, Inc.	c/o Robert Embry, Jr.	250,000	Breethe, Inc.	1101 W. Pratt Street - Suite 3B	Baltimore	21223	Baltimore City	11/3/2014	December 17, 2014
2062	William Henry	Rackoff	50,000	Breethe, Inc.	1101 W. Pratt Street - Suite 3B	Baltimore	21223	Baltimore City	11/5/2014	December 17, 2014
2063	Hamish Scott Osborne and Christine	Osborne	50,000	Breethe, Inc.	1101 W. Pratt Street - Suite 3B	Baltimore	21223	Baltimore City	11/5/2014	December 17, 2014
2067	William David	Dawson	50,000	Breethe, Inc.	1101 W. Pratt Street - Suite 3B	Baltimore	21223	Baltimore City	11/5/2014	December 17, 2014
			\$18,207,604							

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Calendar Year 2014 - Total Initial Tax Credit Certificates Awarded (\$)		\$18,207,604							
Less: Total Rescissions, Initial Tax Credit Certificates Awarded (\$)		3,921,826							
Less: *Adjustment, due to Lower/Higher Actual Investment (\$)		1,584,953							
Less: Initial Tax Credits pending Committee's Final Review		3,029,835							
Final Tax Credit Certificates Awarded (\$) - Calendar Year 2014		\$9,670,990							

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