

MEDAAF FORGIVEN/CLAWBACK – 3 Year Activity

<u>MEDAAF FORGIVEN/CLAWBACK ACTIVITY FY'18</u>								
KEY CODE: CG - Conditional Grant CL - Conditional Loan L - Loan INV - Investment FTE - Permanent Full-time Employee(s)								
Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Effective Date of Forgiveness	Clawback Amount	Clawback Effective Date	Comments
Astrum Solar, Inc.	Howard	CL	\$500,000	N/A	N/A	\$528,589	11/07/17	The Company was required to employ at least 315 Permanent, Full-time Employees ("PFE") beginning December 31, 2017 and retain thru December 31, 2020. The company could not achieve the stated goals at December 31, 2017 and repaid the entire principal of \$500,000, plus accrued interest of 28,586.
Flexel	Prince George	CL	\$250,000	\$123,529	7/24/17	\$135,074	7/24/17	The Company was required to employ at least 10 Permanent, Full-time Employees ("PFEs") and retain at least 60 PFEs as of December 31, 2020, thru December 31, 2025. The Company reported 7 PFEs at December 31, 2016. Furthermore, the Company ceased operations and Flexel's assets were sold. The Department was able to recover \$135,074 from the sale of those assets.
International Baccalaureate	Montgomery	CL	\$270,000	N/A	N/A	\$65,683	12/31/17	The Company was required to employ and retain at least 100 Permanent, Full-time Employees ("PFEs") beginning December 31, 2013 and ending December 31, 2016; and employ at least 150 PFEs at December 31, 2017 thru December 31, 2020. At December 31, 2017, the Company reported 118 PFEs, 32 short of the goal. The Company was required to repay \$57,600 in principal and accrued interest of \$8,083.
Medline Industries, Inc.	Harford	CL	\$114,000	N/A	N/A	\$117,553	4/6/18	The Company was required to employ and retain at least 112 Permanent Full-Time Employees ("PFEs") beginning December 31, 2017 thru December 31, 2026 at its Harford County Facility. However, the Company moved its operations to Cecil County and therefore was required to repay the conditional loan. The Company repaid \$114,000 in principal, plus accrued interest of \$3,553.

Precision BioServices, Inc.	Frederick	CL	\$750,000	N/A	N/A	\$361,880	12/31/17	The Company was required to employ at least 250 Permanent, Full-time Employees ("PFEs") beginning December 31, 2017 thru December 31, 2024. The Company certified 141 PFEs at December 31, 2017, 109 short of the goal. The Company was required to repay \$327,000 in principal, plus accrued interest of \$37,880.
Radio One & TV One	Montgomery	CG	\$400,000	\$398,429	12/31/17	N/A	N/A	The Company is to employ at least 210 Permanent, Full-time Employees ("PFE") at the Facility by 12/31/2012 and retain those PFE until 12/31/2017. The Company certified 208 PFE as of 12/31/2017 for a shortfall of 2. However as a result of the Company's prior repayment there is no amount due and the Company is eligible for forgiveness of the remaining principal balance of \$386,665, plus accrued interest.
Sealy	Washington	CL	\$400,000	N/A	N/A	\$293,850	12/31/17	The Company was required to employ at least 112 Permanent Full-time Employees ("PFE") through the term of the loan and retain at least 232 PFEs beginning December 31, 2016 through December 31, 2025. The Company certified 74 PFEs as of December 31, 2017, which is below the minimum employment level of 112. The Company was required to repay the remaining principal of \$280,012 and accrued interest of \$13,838.
Social & Scientific Systems, Inc.	Montgomery	CL	\$650,000	N/A	N/A	\$9,675	12/31/17	The Company is to employ at least 300 but no less than 275 Permanent, Full-time Employees (PFE) at the Facility beginning December 31, 2014 and retain those PFE until December 31, 2022. The Company reported 229 PFE which is 71 short of the goal. Due to prior year repayments, the Company only had to repay a partial payment of \$8,668 in principal and \$1,007 in accrued interest.
Sodexo Operations, LLC	Montgomery	CL	\$1,941,463	N/A	N/A	\$18,148	12/31/17	The Company was required to employ at least 543 Permanent, Full-time Employees ("PFE") at the Facility on the First Tier Calculation date beginning December 31, 2013 through December 31, 2014 and least 593 PFEs as each Second Tier Calculation date beginning December 31, 2015 through December 31, 2023. The Company certified 510 PFEs at December 31, 2017, which is 83 short of the Second Tier Calculation goal. As a result, the Department required a partial repayment of \$16,260 in principal and \$1,888 in accrued interest.

Sucampo Pharma America, LLC	Montgomery	CL	\$450,000	N/A	N/A	\$472,350	2/13/18	The Company was required to employ and retain 55 Permanent, Full-time Employees (PFE) at the Facility throughout the term of the Loan and then employ at least 155 PFE as of each Calculation Date of December 31st beginning December 31, 2020 and ending through December 31, 2026. The Company reported 78 PFEs as of December 31, 2017 meeting its employment goal. However, the Company was acquired by Mallinckrodt another pharmaceutical company and repaid the loan.
Thales Defense & Security, Inc.	Montgomery	CL	\$1,000,000	N/A	N/A	\$184,604	12/31/17	The Company was required to employ at least 325 Permanent Full-time Employees ("PFE") one average beginning December 31, 2013 through December 31, 2020. The Company certified an average of 268 PFE as of December 31, 2017. Under the terms of the agreement, the Company shall repay the remaining amount due. However, the Department required repayment of \$156,927 in principal, plus accrued interest of \$27,677.28 and agreed to modify the terms of the Loan Agreement.
Thompson Creek Windows	Prince George	CL	\$750,000	N/A	N/A	\$114,995	12/31/17	The Company agreed to employ and retain at least 480 Permanent Full-time Employees ("PFEs") as of each Calculation Date beginning December 31, 2022 and ending December 31, 2025. Furthermore, the Company must meet certain minimum employment levels during specific reporting periods. At the reporting period of December 31, 2017, the Company was required to employ and retain a minimum PFEs of 360. However, the Department validated 333 PFEs at that reporting period, a shortfall of 27. The Company was required to repay \$109,459 in principal, plus accrued interest of \$5,536.
Wicomico County/Piedmont Airlines	Wicomico	CL	\$426,448	\$100,818	12/31/17	N/A	N/A	Per the Conditional Loan Agreement ("Agreement") dated July 25, 2013, the Borrower has agreed to finance partial costs to renovate and upgrade the airplane hangar facility occupied by Piedmont Airlines (the "Company") in which said Company must retain at least 150 Permanent, Full-time Employees ("PFEs") at the Facility as of each Calculation Date of December 31st beginning December 31, 2013 through December 31, 2017. The Company Certified 247 PFEs as of December 31, 2017 of which 180 were validated. However, the Company still met its employment goals for the employment reporting period. This was the final reporting requirement. Therefore, the Borrower is eligible for Forgiveness of the remaining principal balance of \$85,290, plus accrued interest of \$15,528.

MEDAAF FORGIVEN/CLAWBACK ACTIVITY FY'17

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 FTE - Permanent Full-time Employee(s)

Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Effective Date of Forgiveness	Clawback Amount	Clawback Effective Date	Comments
Advanced BioScience Laboratories	Montgomery	CL	\$120,000	N/A	N/A	\$13,788	12/31/16	The Company was required to employ at least 128 "PFE" by December 31, 2012 and retain through December 31, 2019. The Company certified 119 PFEs at the December 31, 2016 reporting period. However, the Department validated 115, a shortfall of 13 from the stated goal. Under the terms of the agreement, the Company shall pay \$938 for each PFE less than 128. The Department required repayment of \$12,194 plus accrued interest of \$1,594.26.
Dynamark Monitoring, Inc.	Washington	CL	\$70,000	\$80,290	12/31/16	N/A	N/A	The Company was required to employ at least 35 PFEs by December 31, 2013 and retain through December 31, 2016. The reported 35 PFEs at December 31, 2016 and met its requirements for forgiveness of \$70,000 in principal and \$10,290 of accrued interest.
EA Engineering Science and Technology	Baltimore	CL	\$200,000	N/A	N/A	\$21,704	12/31/16	The Company was required to employ at least 238 "PFE" beginning December 31, 2016 and retain through December 31, 2020. The Company certified 214 PFEs for the December 31, 2016 reporting period, which 24 short of the stated goal. Under the terms of the agreement, the Company shall pay \$840 for each PFE less than 238. The Department required repayment of \$20,160 plus accrued interest of \$1,543.92.
hhgregg, Inc.	PG	CL	\$60,000	\$68,458	12/31/16	N/A	N/A	The Company was required to employ and retain at least 65 "PFE" from December 31, 2012 to December 31, 2017. The Company satisfied the employment requirements for the reporting periods December 31, 2012 through December 31, 2016. However, the Company announced its closure of all retail and distribution operations in the State as of the end of April 2017 and will not meet its employment goals for 2017. The Department recommended and approved a waiver of the December 31, 2017 employment requirement. The waiver and forgiveness is based on the Company's employment numbers for the reporting periods from December 31, 2012 to December 31, 2016, which totaled 456 PFE, exceeding the requirement by 66 positions. Therefore, the Department forgave \$60,000 plus accrued interest of \$8,485.

Mack Truck	Washington	CL	\$4,000,000	N/A	N/A	\$86,103	12/31/16	The Company was required to employ at least 1,390 "PFEs from June 23, 2014 to December 31, 2014 and retain at all times. After December 31, 2014 the Company was required to employ at least 1,480 PFEs from December 31, 2014 through December 31, 2024. The Company certified 1,464 PFEs as of December 31, 2016 a shortfall of 16 from the stated goal. Under the terms of the agreement, the Company shall pay \$5,000 for each PFE less than 1,480. The Department required repayment of \$80,000 plus accrued interest of \$6,103.05.
Optiv Security, Inc.	Howard	CL	\$500,000	N/A	N/A	\$161,075	12/31/16	The Company was required to employee at least 50 "PFE" from December 31, 2013 through December 31, 2018. Additionally, the Company agreed to employ 100 PFEs by December 31, 2014 and additional 100 PFEs by December 31, 2016 for a total of 250 PFEs. The Company certified 78 PFEs as of December 31, 2016 a shortfall of 172 PFEs. Under the terms of the agreement, the Company shall pay \$1,500 for each PFE less than 250 minus any previously repaid amounts. The Company previously repaid \$112,500 plus accrued interest for a shortfall for the reporting period December 31, 2015. Therefore, the Department only required the Company to repay \$145,500 plus accrued interest of \$15,574.92.
Protenergy Natural Foods, Inc.	Dorchester	CL	\$250,000	\$140,556	6/30/16	N/A	N/A	The Company was required to employ at least 100 "PFE" from June 30, 2013 through June 30, 2016. The Company certified 129 PFEs as of December 31, 2016. The Department validated 125. The Company has met its employment goals making it eligible for forgiveness. The Department forgave \$125,000 plus accrued interest of \$15,556.
Sealy	Washington	CL	\$400,000	N/A	N/A	\$121,828	12/31/16	The Company was required to employ at least 112 "PFE" through the term of the loan and retain at least 232 PFEs beginning December 31, 2016 through December 31, 2025. The Company certified 199 PFEs as of December 31, 2016 of which 196 were validated, a shortfall of 36. Under the terms of the agreement, the Company shall pay \$3,333 for each PFE less than 232. The Department required repayment of \$119,988 plus accrued interest of \$1,840.
Social & Scientific Systems, Inc.	Montgomery	CL	\$650,000	N/A	N/A	\$98,851	12/31/16	The Company is to employ at least 300 but no less than 275 PFE at the Facility beginning December 31, 2014 and retain those PFE until December 31, 2022. The Company certified 233 PFE which is 67 short of the goal. As a result, the Department required a partial repayment of \$91,108 in principal and \$7,742 in accrued interest.

Sodexo Operations, LLC	Montgomery	CL	\$1,941,463	N/A	N/A	\$102,350	12/31/16	The Company was required to employ at least 543 "PFE" at the Facility on the First Tier Calculation date beginning December 31, 2013 through December 31, 2014 and least 593 PFEs as each Second Tier Calculation date beginning December 31, 2015 through December 31, 2023. The Company certified 515 PFEs which is 78 short of the Second Tier Calculation goal. As a result, the Department required a partial repayment of \$94,308.87 in principal and \$8,040.78 in accrued interest.
Thales Defense & Security, Inc.	Montgomery	CL	\$1,000,000	N/A	N/A	\$21,159	12/31/16	The Company was required to employ at least 325 "PFE" one average beginning December 31, 2013 through December 31, 2020. The Company certified an average of 319 PFE as of December 31, 2016, a shortfall of 6. Under the terms of the agreement, the Company shall pay \$3,077 for each PFE less than 325. The Department required repayment of \$18,462 plus accrued interest of \$2,696.54.
VTI of Maryland, Inc.	Washington	CL	\$150,000	\$174,713	12/31/16	N/A	N/A	The Company was required to employ at least 75 "PFE" beginning December 31, 2013 through December 31, 2016. The Company certified 78 PFEs as of December 31, 2016 and 75 were validated. Therefore, the Company met its employment goal and was eligible for forgiveness. The Department forgave \$150,000 plus accrued interest of \$24,712.50.
Wicomico County/Piedmont Airlines	Wicomico	CL	\$426,448	\$90,407	12/31/16	N/A	N/A	Per the Conditional Loan Agreement dated July 25, 2013, the Borrower has agreed to finance partial costs to renovate and upgrade the airplane hangar facility occupied by Piedmont Airlines (the "Company") in which said Company must retain at least 150 Permanent, Full-time Employees ("PFEs") at the Facility as of each Calculation Date of December 31st beginning December 31, 2013 through December 31, 2017. The Company Certified 253 PFEs as of December 31, 2016 of which 239 were validated. However, the Company still met its employment goals for the employment reporting period. Therefore, the Borrower is eligible for a partial Forgiveness in the amount of which equates to: \$426,447.80 (original principal balance) divided by 5 (1/5 of original principal balance) + \$5,117.37 (allocable accrued interest).

Xceleron	Montgomery	CL	\$100,000	\$104,654	12/31/16	\$20,944	12/31/16	The Company was required to employ at least 100 "PFE", however the Company ceased operation in 2011 due to severe economic distress. The Department agreed to a modification of terms in light of a recently signed Letter of Intent for the Company to purchased, and achievement of all other requirements under the Agreement. The Department agreed to forgive five/sixths of the outstanding principal and accrued interest, which computes to \$83,333.33 in principal and \$21,320.76 in accrued interest.
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MEDAAF FORGIVEN/CLAWBACK ACTIVITY FY'16

Company	Jurisdiction	Financing	Original Amount	Amount Forgiven	Effective Date of Forgiveness	Clawback Amount	Clawback Effective Date	Comments
Five Landis Corp.	Washington	CL	\$500,000	\$430,364	12/31/15	\$65,835	12/31/15	The Company was required to employ at least 150 FTE from 12/31/12 – 12/31/15. The Company reported 104 FTE at 12/31/15, a 46 FTE shortfall requiring a total repayment of \$65,835 in principal and accrued interest. The remaining principal balance of \$346,682 and accrued interest of \$83,682 was forgiven.
Jos. A. Bank Clothiers	Carroll	CL	\$250,000	\$167,481	12/31/15	\$107,078	12/31/15	The Company was required to employ an average of at least 674 Permanent Full-time Employees ("PFE") at the Facility by December 31, 2012 and retain that number through December 31, 2017. The company reported an average of 312 PFEs as of December 31, 2015, which required full-repayment. However, the Company reported an average of 693, 677, 662, and 312 for year 12/2012, 2013, 12/2014, and 12/2015 respectively-totaling 2,344, which represent 61% of the total required employment. Therefore, the Department required a partial repayment of \$97,500 in principal and accrued interest of \$9,578 and forgiveness of the remaining principal of \$152,500 and accrued interest of \$14,981.

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Pillar Innovations, LLC	Garrett	CL	\$100,000	\$110,171	12/31/15	N/A	N/A	The Company was required to employ at least 50 Permanent, Full-time Employees (PFE) at the Facility through December 31, 2013, and then employ at least 75 PFEs from December 31, 2013 through December 31, 2016. The Company reported 79 PFEs as of December 31, 2016 and has met all of its employment requirements. The Department has forgiven the principal balance of \$100,000 and accrued interest of \$10,171.
Radio One & TV One, LLC	Montgomery	CL	\$400,000	N/A	N/A	\$10,476	12/31/15	The Company is to employ at least 210 Permanent, Full-time Employees ("PFE") at the Facility by 12/31/2012 and retain those PFE until 12/31/2017. The Company certified 203 PFE as of 12/31/2015 for a shortfall of 7 PFE requiring a repayment of \$9,525 in principal and \$951.16 in accrued interest.
Social & Scientific Systems, Inc.	Montgomery	CL	\$650,000	N/A	N/A	\$57,188	12/31/15	The Company is to employ at least 300 but no less than 275 Permanent, Full-time Employees (PFE) at the Facility beginning December 31, 2014 and retain those PFE until December 31, 2022. The Company certified 264 PFE which is 36 short of the goal. However, the Department approved a temporary 12-month waiver of the Employment. As a result, the Department required a partial repayment based on the 275 benchmark for a shortfall of 25 PFE requiring a repayment of \$54,175 in principal and \$3,013 in accrued interest.
Sodexo Operations, LLC	Montgomery	CL	\$1,941,463	N/A	N/A	\$168,074	12/31/15	The Company is to employ at least 543 Permanent, Full-time Employees ("PFE") at the Facility on the First Tier Calculation date beginning December 31, 2013 through December 31, 2014 and least 593 PFEs at each Second Tier Calculation date beginning December 31, 2015 through December 31, 2023. The Company certified 544 PFEs which is 49 short of the Second Tier Calculation goal. As a result, the Department required a partial repayment of \$159,349 in principal and \$8,725 in accrued interest.
T. Rowe Price Group	Baltimore	CL	\$300,000	\$342,050	12/31/15	N/A	N/A	The Company was required to expend a minimum of \$60,000,000 in project costs, retain ownership of the Hagerstown project site and maintain its corporate headquarters in Maryland. The Company has met all of the requirements. The Department forgave \$300,000 in principal and \$42,050 in accrued interest.

Vocus, Inc.	PG	CL	\$900,000	N/A	N/A	\$978,306	7/13/15	The Company was required to employ at least 285 Permanent, Full-time Employees ("PFE") at the Facility on the First Tier Calculation date of December 31, 2014 and 600 PFEs on the Second Tier Calculation Date of December 31, 2015. However, the Company merged with GCTR Group, which impacted the Company's ability to meet all of the requirements in the Loan Agreement. Therefore, the Company repaid the entire principal balance of \$900,000 and accrued interest of \$78,306.
Wicomico Co/Piedmont Airlines	Wicomico	CL	\$426,448	\$92,966	12/31/15	N/A	N/A	Per the Conditional Loan Agreement ("Agreement") dated July 25, 2013, the Borrower has agreed to finance partial costs to renovate and upgrade the airplane hangar facility occupied by Piedmont Airlines (the "Company") in which said Company must retain at least 150 Permanent, Full-time Employees ("PFEs") at the Facility as of each Calculation Date of December 31st beginning December 31, 2013 through December 31, 2017. The Company Certified 246 PFEs as of December 31, 2015. Out of the 246 PFEs, 226 are validated, as there were 20 PFEs who are part-time and which had an hourly wage was less than the federal minimum wage. However, the Company still met its employment goals for the employment reporting period. Therefore, the Borrower is eligible for a partial Forgiveness in the amount of \$92,966 which equates to: \$426,447.80 (original principal balance) divided by 5 - \$85,290 (1/5 of original principal balance) + \$7,676 (allocable accrued interest).

