

Arkansas Venture Development Fund

APPLICATION

(Please Type or Print)

Applicant Type: Arkansas Investment Firm Out-of-State Investment Firm

Legal Name of Fund:

Federal Tax ID:

Type of Fund: Angel Seed Venture Growth Private Equity

Fund Structure: LLC LP Other _____ Termination Date _____

General Partner Ownership _____% Limited Partner Ownership _____%

AVDF Investment Request \$ _____

Total Investment Raise \$ _____

Amount Currently Raised \$ _____

Maximum Investment

\$2,000,000 or 10% of Fund

Date Fund Organized:

In Which State:

Address:

Contact(s):

Position:

Phone Number:

E-mail Address:

Attorney:

Phone Number:

E-mail Address:

CPA/Accountant:

Phone Number:

E-mail Address:

General Partners (Name, Years with Company, Years in Industry) – Attach Resumes:

For a complete application to the Arkansas Venture Development Fund for matching investment funds, investment firms should submit the following additional required information:

- 1) Company and Fund Overview,**
- 2) Company and Fund Investment Strategy,**
- 3) Investor Presentation,**
- 4) Official Offering,**
- 5) Projected Life Cycle Timeline,**
- 6) Current Investment Overviews or Summaries,**
- 7) Current Investor Listing and Proof of Investment (verified receipt of funds).**

Declarations of Principal Owners, Officers and Directors

For each officer, each director, and each owner of 10% or more, directly or indirectly, of the applicant company, please answer the following questions. For each "YES" answer attach a separate exhibit providing a detailed explanation.

Please describe whether any of the following events have occurred:

1. A petition under the federal bankruptcy laws or any state insolvency law has ever been filed by or against you, or a receiver, fiscal agent or similar officer was appointed by a court for a business or property of yours or any partnership or limited liability company in which you were a general partner or member at or within two (2) years before the time of such filing, or any corporation or other business entity of which you were an executive officer at or within two (2) years before the time of such filing.

YES NO

2. You are currently or were at any time in the past accused, indicted or convicted in a criminal proceeding (excluding traffic violations and other minor misdemeanor offenses not involving illegal drugs) or are a named subject of a criminal proceeding which is presently pending, or you were at any time made aware that you were the subject of any investigation, either private or public, by any governmental agency.

YES NO

3. You are currently or were at any time in the past the subject of any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, within or outside of the United States, permanently or temporarily enjoining you from, or otherwise limiting your involvement in, any of the following activities:

(a) acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, any other person regulated by the Commodity Futures Trading Commission, or any associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association, or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;

(b) engaging in any type of business practice; or

(c) engaging in any activity in connection with the purchase or sale of any security, or in connection with any violation of U. S. federal or state securities laws or federal commodities laws, or any foreign securities laws.

YES NO

4. You are currently or were at any time in the past the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any U. S. federal or state authority or any foreign authority barring, suspending or otherwise limiting for more than sixty (60) days your right to engage in any activity described in Question 3(c) above, or to be associated with persons engaged in any such activity.

YES NO

5. You were ever found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission (SEC) to have violated any federal or state securities laws, or to have violated any foreign securities laws by any foreign court or foreign governmental authority, and the judgment in such civil action or finding by the SEC or other authority has not been reversed, suspended or vacated.

YES NO

6. You were ever found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission (CFTC) to have violated any federal commodities law, and the judgment in such civil action or finding by the CFTC has not been reversed, suspended or vacated.
 YES NO

Please answer whether any of the following are currently applicable to you. If your answer to any of the following is "YES", please provide details and attach as a separate exhibit.

7. You are presently a party to any other lawsuit not covered by any of the above questions in 1 through 6.
 YES NO
8. You have any delinquent federal, state, or local taxes.
 YES NO
9. You have potential personal liability under contingency agreements, such as guarantees.
 YES NO
10. You are subject to any outstanding judgments.
 YES NO

If any event listed in (1) through (10) above has occurred, but you believe that such event is not material to an evaluation of your ability or integrity, please state the reason(s) for your belief on a separate exhibit.

In addition, if any event listed in (1) through (10) above has occurred, but you believe there are mitigating circumstances that the Arkansas Venture Development Fund or other persons considering an investment in the Fund should consider, please describe on a separate exhibit.

Please answer the following concerning your funding request. If your answer is "YES" please describe on a separate exhibit.

11. Have you or any entity in which you were an officer, director, or owner of 10% or more, directly or indirectly, of such entity ever requested government financing before?
 YES NO
12. Is this funding request, or any other request for financial assistance, presently under consideration at any other financial institution or state, federal or local agency?
 YES NO

Please sign, date, and mail this document to ADFA in care of ADFA Development Finance Officer, Chuck Cathey, P.O. Box 8023, Little Rock, AR 72203. E-mail address: Charles.Cathey@Arkansas.gov

Personal Information of Directors, Key Officers and Key Shareholders (10% ownership or more) to authorize the ADFA to make inquiries as necessary to verify the accuracy of statements made and to determine creditworthiness.

Legal Name and Aliases:

Current Address:

Social Security Number:

I authorize the ADFA to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated dates. I understand FALSE statements may result in forfeiture of benefits and may be a violation of Federal Law.

Signature:



Title: _____

Date: _____