

Nebraska Department of Economic Development

Angel Investment Tax Credit

Annual Report of Qualified Fund

Due Date: July 1

Annual report for calendar year: _____

NOTE: QUALIFIED FUNDS MUST SUBMIT ANNUAL REPORTS FOR THE CALENDAR YEAR IN WHICH ANY QUALIFIED INVESTMENT IS MADE AND THE TWO FOLLOWING CALENDAR YEARS. QUALIFIED FUNDS MAY BE SUBJECT TO A FINE OF \$200 FOR FAILURE TO TIMELY FILE ANY ANNUAL REPORT.

Section I. Qualified Fund name and identifying information

Legal Name: _____

Trade Name (if different): _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ EIN: _____

NE Tax ID: _____

Section II. Performance

A. The Qualified Fund has made Qualified Investments for which the Qualified Fund’s investors received Tax Credits under this program, and the Qualified Fund retains ownership of such Qualified Investments, or, if it does not retain ownership, held such Qualified Investments for the applicable three-year holding period (including the year of investment plus the two following calendar years) as follows:

Date of Investment	Date of Divestment (if applicable)	Qualified Small Business in which Qualified Investment made	Original Amount of Qualified Investment	Retain Ownership
		\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
		\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
		\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
		\$		<input type="checkbox"/> Yes <input type="checkbox"/> No
		\$		<input type="checkbox"/> Yes <input type="checkbox"/> No

B. The Qualified Fund has made Qualified Investments for which the Qualified Fund’s investors received Tax Credits under this program, and did not retain ownership of such Qualified Investments for the

applicable three-year holding period (including the year of investment plus the two following calendar years) as follows:

Date of Investment	Date of Divestment	Qualified Small Business in which Qualified Investment made	Original Amount of Qualified Investment	Reason for Divestment*
			\$	
			\$	
			\$	
			\$	
			\$	

* Indicate reason using the following numeric choices:

1. Investment became worthless before the end of the three-year holding period;
2. 80% or more of the assets of the Qualified Small Business were sold before the end of the three-year holding period

Describe: _____;

3. The Qualified Small Business was sold or merged with another business before the end of the three-year holding period

Describe: _____;

4. The Qualified Small Business's common stock began trading on a public exchange before the end of the three-year holding period.

Describe (list exchange and trading symbol): _____

5. Other (attach explanation of divestment of Qualified Investment prior to expiration of applicable three-year holding period if not described in items 1-4 above).

Section III. Certifications, Representations, and Authorizations

The undersigned certifies that it has been advised, acknowledges, and understands that no action taken by the State of Nebraska, the Nebraska Department of Economic Development, or by any employee, agent, or official of the State has been intended or shall be construed to:

- (a) constitute an endorsement or recommendation of any business, its business activities, the quality of management of the business, the potential for earnings or of any financial investments made or proposed by any person or entity in the business, as a result of or related to the business' certification as a Qualified Small Business pursuant to the provisions of the Nebraska Angel Investment Tax Credit Act;

(b) constitute an endorsement or recommendation of the financial condition of, or of the business activities of, any investor or fund that has been certified as either a Qualified Investor or Qualified Fund under the Nebraska Angel Tax Investment Tax Credit Act;

(c) provide any assurance that a business as a Qualified Small Business, or any investor or fund certified as a Qualified Investor or Qualified Fund, or any investment classified as a Qualified Investment, under the Nebraska Angel Investment Tax Credit Act, is in compliance with any and all applicable federal and state securities or tax laws and regulations; or

(d) relieve any business or any person or business entity associated with it from any obligation to comply in full with the requirements of any and all applicable federal and state securities and tax laws and regulations.

The undersigned further certifies that has been advised, acknowledges, and understands that:

(a) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not selling, offering to sell, or soliciting an offer to buy any securities by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act;

(b) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not acting as a broker or dealer by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act; and

(c) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not acting as an investment advisor by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act.

Signature of Qualified Fund Representative

Title

Date