



SBA FORM 468
(Corporate SBICs)
SHORT FORM

OMB Approval No. 3245-0063
Expiration Date mm/dd/yyyy

Name of Licensee: _____
 License Number: _____

Street Address: _____
 City, State, and Zip Code: _____
 County: _____

Employer ID Number: _____

For the Reporting Period Ending: _____ Months: _____

A - Fund Focus _____ ▼
 B - Ownership _____

SBA Form 468 is to be completed only by small business investment companies (SBICs) licensed by the Small Business Administration. This form contains financial statements and supplementary information which SBA uses to evaluate an SBIC's financial condition and compliance with its business plan and SBIC program requirements. SBA also pools financial information provided by individual SBICs to analyze the SBIC program as a whole with respect to the risk of financial loss to the government and the impact of SBIC financings on the growth of small business.

Form 468 must be completed and filed electronically in the SBIC-Web system. Within the system, you may also upload supplemental documents as the form instructs.

SBIC-Web requires an SBA-approved user account. Submit your account request to sbicwebsupport@sba.gov.

Please Note: The estimated burden for completing this form is 23 hours per response. You will not be required to respond to this information collection if a valid OMB approval number is not displayed. If you have questions or comments concerning this estimate or other aspects of this information collection, please contact the U.S. Small Business Administration, Chief Administrative Information Branch, Washington, D.C. 20416 and/or SBA Desk Officer, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. **PLEASE DO NOT SEND FORMS TO OMB.**

STATEMENT OF FINANCIAL POSITION

OMB Approval No. 3245-0063

AS OF _____

Expiration Date mm/dd/yyyy

(Amounts rounded to nearest dollar)

Name of Licensee: _____

License No. _____

ASSETS

	<u>Cost</u> (Col. 1)	<u>Unrealized Depreciation</u> (Col. 2)	<u>Unrealized Appreciation</u> (Col. 3)	<u>Reported Value (1)</u> (Col. 4)
LOANS AND INVESTMENTS:				
Portfolio Securities:				
1 Loans				
2 Debt Securities				
3 Equity Securities				
4 Total Portfolio Securities				
Assets Acquired in Liquidation of Portfolio Securities:				
5 Receivables from Sale of Assets Acquired				
6 Assets Acquired				
7 Total Assets Acquired				
8 Operating Concerns Acquired				
9 Notes and Other Securities Received				
10 TOTAL LOANS AND INVESTMENTS				
11 Less Current Maturities				
12 Loans and Investments Net of Current Maturities				
Investment in 301(d) Licensee (2)				
13 Name/License No. _____ / _____				
CURRENT ASSETS				
14 Cash and Cash Equivalents				
15 Invested Idle Funds				
16 Interest and Dividends Receivable				
17 Notes and Accounts Receivable				
18 Receivables from Parent or Other Associates				
19 Less: Allowance for Losses (lines 16, 17, and 18)				
20 Current Maturities of Portfolio Securities				
21 Current Maturities of Assets Acquired				
22 Current Maturities of Operating Concerns Acquired				
23 Current Maturities of Other Securities				
24 Other (specify) _____				
25 Other (specify) _____				
OTHER ASSETS				
26 Net Furniture and Equipment				
27 Net Leverage Fees				
28 Other (specify) _____				
29 Other (specify) _____				
30 TOTAL ASSETS				

(1) Column Headings apply to items 1 through 12 only. (Cost - Unrealized Depreciation + Unrealized Appreciation = Value)

(2) Note to item 13 should include percent owned, cost basis and changes resulting from equity method of accounting.

STATEMENT OF FINANCIAL POSITION

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AS OF _____

Expiration Date mm/dd/yyyy

(Amounts rounded to nearest dollar)

Name of Licensee: _____ License No. _____

LIABILITIES AND CAPITAL

Liabilities

Long-Term Debt

31 Notes and Debentures payable to or guaranteed by SBA			
32 Notes and Debentures Payable to Others			
33 a. 4% Redeemable Preferred Stock (301(d) Licenses Only)			
b. Cumulative Undeclared 4% Dividends			

Current Liabilities

34 Accounts Payable			
35 Due to Parent or Other Associates			
a. Management Expenses Due to Associates			
b. Other Due to Associates			
36. Accrued Interest Payable			
37. Accrued Taxes Payable			
38. Dividends Payable			
39. Short-term notes Payable/Lines of Credit			
40 Other (specify) _____			
41 Other (specify) _____			

Other Liabilities

42 Deferred Credits			
43 Deferred Fee Income			
44 Other (specify) _____			

45 Total Liabilities

CAPITAL

46 Capital Stock			
47 Paid-in Surplus			
48 Restricted Contributed Capital Surplus			
49 Capital Stock and Surplus			
50 3% Preferred Stock Purchased by SBA			
51 Unrealized Gains (Loss) on Securities Held			
52 Non-Cash Gains/Income			
53 Undistributed Net Realized Earnings			
a. Restricted (Equal to Cost of Treasury Stock)			
b. Unrestricted			
c. Total (53a plus 53b)			
54 Undistributed Realized Earnings (line 52 plus line 53c)			
55 Total			
56: Less: Cost of Treasury Stock			

57 TOTAL CAPITAL

58 TOTAL LIABILITIES AND CAPITAL (LINES 45 AND 57)

STATEMENT OF CASH FLOWS
For ___ MONTHS ENDED _____
 (page 1 of 2)
 (Amounts rounded to nearest dollar)

OMB Approval No. 3245-0063
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Name of Licensee: _____

License No. _____

OPERATING ACTIVITIES

Cash Inflows

- 1 Interest Received from Portfolio Concerns
- 2 Dividend Received from Portfolio Concerns
- 3 Other Income Received from Portfolio Concerns
- 4 Management Services and Other Fees Received
- 5 Interest on Cash Equivalents and Invested Idle Funds
- 6 Cash Received from Assets Acquired in Liquidations
- 7 Other Operating Cash Receipts

Cash Outflows

- 8 Interest Paid
- 9 Commitment Fees and Other Financial Costs
- 10 Investment Advisory and Management Fees
- 11 Officers, Directors and Employees' Compensation and Benefits
- 12 Operating Expenditures (Excluding Compensation and Benefits)
- 13 Income Taxes paid
- 14 Other Operating Cash Disbursements

15 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

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INVESTING ACTIVITIES

Cash Inflows

- 16 Loan Principal Payments Received from Portfolio Concerns
- 17 Returns of Capital Received from Portfolio Concerns
- 18 Net Proceeds from Disposition of Portfolio Securities
- 19 Liquidation of Idle Funds Investments
- 20 Other (Specify) _____

Cash Outflows

- 21 Purchase of Portfolio Securities
- 22. Loans to Portfolio concerns
- 23 Idle Funds Investment
- 24 Other (Specify) _____

25 NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

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FINANCING ACTIVITIES

Cash Inflows

- 26 Proceeds from Issuance of SBA-Guaranteed Debentures
- 27 Proceeds from Non-SBA Borrowing
- 28 Proceeds from Sale of Stock or Other Capital Contribution
- 29 Other (Specify) _____

Cash Outflows

- 30 SBA Leverage Fees
- 31 Principal Payments on SBA-Guaranteed Debentures
- 32 Principal Payments on Non-SBA Borrowing
- 33 Redemption of 4% Preferred Stock
- 34 Redemption of 3% Preferred Stock
- 35 Redemption of Stock (excluding 3% and 4% Preferred)
- 36 Dividends Paid
- 37 Other (Specify) _____

38 NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

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STATEMENT OF CASH FLOWS
For ___ MONTHS ENDED _____
 (page 2 of 2)
 (Amounts rounded to nearest dollar)

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 Expiration Date mm/dd/yyyy

Name of Licensee: _____

License No. _____

39 INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<input type="text"/>
40 CASH AND CASH EQUALENTS AT BEGINNING OF PERIOD	<input type="text"/>
41 CASH AND CASH EQUIVALENTS AT END OF PERIOD (line 14, page 2C)	<input type="text"/>

RECONCILIATION OF NET INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

42 Net Income (Loss) (Line 32, page 4C)

Adjustments to Reconcile Net Income (Loss) to Net Cash Provided by (used in) Operating Activities:

43 Depreciation and Amortization (line 19, page 4C)	<input type="text"/>
44 Provision for Losses on Accounts Receivable (line 22, page 4C)	<input type="text"/>
45 Provision for Deferred Income Taxes	<input type="text"/>
46 Realized (Gains) Losses on Investments (line 28, page 4C)	<input type="text"/>
47 Other (Specify) <input style="width: 350px;" type="text"/>	<input type="text"/>
a. <input style="width: 250px;" type="text"/>	<input type="text"/>
b. <input style="width: 250px;" type="text"/>	<input type="text"/>
c. <input style="width: 250px;" type="text"/>	<input type="text"/>

Changes in Operating Assets and Liabilities Net of Noncash Items

48 (Increase) Decrease in Interest and Dividends Receivable	<input type="text"/>
49 (Increase) Decrease in Other Current Assets	<input type="text"/>
50 Increase (Decrease) in Accounts Payable	<input type="text"/>
51 Increase (Decrease) in Accrued Interest Payable	<input type="text"/>
52 Increase (Decrease) in Accrued Taxes Payable	<input type="text"/>
53 Increase (Decrease) in Dividends Payable	<input type="text"/>
54 Increase (Decrease) in Other Current Liabilities	<input type="text"/>
55 Other (Specify) <input style="width: 350px;" type="text"/>	<input type="text"/>
56 Other (Specify) <input style="width: 350px;" type="text"/>	<input type="text"/>

57 NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

(Total must agree with line 15, page 5C)

Supplemental disclosure of non-cash financing and investing activities may be required.
 See ASC 230, "Statement of Cash Flows."

I. RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION

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II. REGULATORY AND LEVERAGEABLE CAPITAL

Expiration Date mm/dd/yyyy

AS OF _____

(Amounts rounded to nearest dollar)

Name of Licensee: _____

License No. _____

PART I. RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION OR CAPITALIZATION.

1 Undistributed net Realized Earnings (line 53b, page 3C)	
2 LESS: Unrealized Depreciation (line 10, column 2, page 2C)	
3 ADD: Cumulative Unpaid distributions on 4% Redeemable Preferred Stock--Section 301(d) Licensees only (line 33b, page 3C)	
4 RETAINED EARNINGS AVAILABLE FOR DISTRIBUTION OR CAPITALIZATION	

PART II. SCHEDULE OF REGULATORY AND LEVERAGEABLE CAPITAL

1 Capital Stock and Paid-in Surplus (sum of lines 46 and 47, page 3C)	
2 ADD: Unfunded binding commitments from Institutional Investors	
3 LESS: Regulatory Distributions	
a. Organization Expenses Not Approved by SBA (1)	
b. Capital Stock Issued for Services	
c. Capital Stock Issued for Non-cash Assets (unless approved by SBA for inclusion in Regulatory Capital or converted to cash)	
d. Treasury Stock at Cost	
e. Other (specify) _____	
4 Total Regulatory Deductions (Sum of 3a through 3e)	
5 Other Adjustments to Regulatory Capital (specify) _____	
6 REGULATORY CAPITAL (sum of lines 1, 2, 4, and 5)	
7 LESS: Unfunded binding commitments from Institutional Investors	
8 LESS: Non-cash assets included in Regulatory Capital, other than eligible investments in Small Concerns	
9 LESS: Other deductions (specify) _____	
10 LEVERAGEABLE CAPITAL (sum of lines 6 through 9)	

PART IIa. ADJUSTMENT TO REGULATORY CAPITAL FOR CAPITAL IMPAIRMENT AND OVERLINE PURPOSES

PART IIa ONLY APPLIES IF LICENSEE HAS COMPLETED THE REPURCHASE OF ITS 3% PREFERRED STOCK FROM SBA.

11 REGULATORY CAPITAL (Part II, line 6)	
12 ADD: Restricted Contributed Capital Surplus (line 49, page 3C)	
13 ADJUSTED REGULATORY CAPITAL FOR CAPITAL IMPAIRMENT AND OVERLINE PURPOSES (line 11 plus line 12)	

NOTES

(1) Deduct only those organizational expenses which were not accepted as reasonable by SBA.

SCHEDULE 1

**SCHEDULE OF LOANS AND INVESTMENTS
AS OF _____**

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

Name of Licensee: _____

License No. _____

Note: Items in red font only apply to SBICs in the Office of Liquidation or as specifically requested by SBA.

Portfolio Company Name	Employer ID	% Own	% Vote	Cost at End of Period	Unrealized App (Dep)	Total Reported Value

Loans and Investments (ordered by date ascending)

Investment Date	Investment Type	Initial Invest. Amount	Cost at Beg. of Period	Additions/Deductions	Description of Addition/Deduction	Cost at End of Period	Unrealized App (Dep)	Reported Value
Other Notes:		Qualifies as start-up per CFR 107.50?				Class I and II Appreciation		
Smaller Enterprise?		Equity Capital?				Class I Appreciation Amount: _____		
Comments:						Class II Appreciation Amount: _____		
						If Class II, Date of Up Round? _____		

Equity Information		Number of Shares: _____		Loan/Debt Information		Status: _____	
Type of Shares:	Market/Liquidity:	Maturity Date:	Type:	Interest Rate:			
Equity Features:		Repay. Terms:					
		Collateral:					

Warrants? ____	Expiration Date: _____	Date of Last Payment: _____		
Terms:		Balloon Payment Due: _____	Balloon % at maturity: ____	
Other type of OL Asset? ____	If yes: Type: _____	Description of Asset: _____	Future Estimated Recoveries: _____	
	Amount: _____	Description of Liens: _____	Date Investment Concluded: _____	

Name of Licensee: _____

License No. _____

1 A. SUMMARY OF LOANS AND INVESTMENTS

1	2	3	4	5	6
Investment Category	Cost at Beginning of Period	Additions/ (Deductions)	Cost at End of Period	Unrealized Appreciation (Depreciation)	Reported Value
Total Loans (line 1, page 2C)					
Total Debt Securities (line 2, page 2C)					
Total Equity Securities (line 3, page 2C)					
Total Portfolio Securities (line 4, page 2C)					
Total Assets Acquired (line 7, page 2C)					
Total Operating Concerns Acquired (line 8, page 2C)					
Total Notes and Other Secs. Received (line 9, page 2C)					
Total Loans and Investments (line 10, page 2C)					

1 B. SMALLER ENTERPRISE FINANCINGS

1 Cumulative dollar amount of Smaller Enterprise Financings extended between April 25, 1994 and close of reporting fiscal year.

2 Cumulative dollar amount of all Financing extended between April 25, 1994 and close of reporting fiscal year.

3 Percentage of total Financings extended to Smaller Enterprises (line 1 divided by line 2)

SEE 13 CFR 107.710 FOR PERCENTAGE OF TOTAL FINANCINGS WHICH MUST BE IN SMALLER ENTERPRISES.

SCHEDULE 2

**SCHEDULE OF REALIZED GAINS AND
LOSSES ON LOANS AND INVESTMENTS
FOR ____ MONTHS ENDED ____**

OMB Approval No. 3245-0063
Expiration Date mm/dd/yyyy

Name of Licensee:						License No.			
1	2	3	4	5	6	7	8	9	10
Name of Small Business / Employer ID	Security Type (1)	Transaction Type (2) / Date	Net Sales Price	Cost	Realized Gains/ (Loss)	Components of Net Sales Price			Name and Address of Purchaser (applies to sales and exchanges)
						Cash	Note/ Maturity Date	Equity / Type	
_____ / _____	_____	_____ / _____	_____	_____	_____	_____	_____ / _____	_____ / _____	_____ _____ _____
						Escrow Exp. Comments			
TOTAL									

(1) Security Type: L= Loans, D=Debt, E=Equity, AA=Assets Acquired, OC=Operating concerns acquired, NS=Notes and Other Securities Received
 (2) Transaction Type: S= Sale, E=Exchange, C=Charge-off, D=Distribution of Securities

SCHEDULE 4

**SCHEDULE OF DELINQUENT
LOANS AND INVESTMENTS
AS OF _____**

OMB Approval No. 3245-0063
Expiration Date mm/dd/yyyy

Name of Licensee:		License No.								
1	2	3	4	5	6	7	8	9	10	11
Name of Small Business / Employer ID	Outstanding Principal Balance	Delinquent Principal:		Delinquent Interest		Date of Last Payment		Amount of Last Payment		Fair Market Value OF Collateral
		Amount Past Due	Days Past Due (1)	Amount Past Due	Days Past Due (1)	Principal	Interest	Principal	Interest	
TOTAL										

(1) Based on oldest delinquency.

SCHEDULE 8

Unaudited Portfolio Company Information

OMB Approval No. 3245-0063

AS OF _____

Expiration Date mm/dd/yyyy

Name of Licensee: _____

License No. _____

Note: Items in red font only apply to SBICs in the Office of Liquidation or as specifically requested by SBA.

Portfolio Company Name	Employer ID	% Own	% Vote	Cost at End of Period	Unrealized App (Dep)	Total Reported Value

General Portfolio Company Information

Business Description NAICS:

1st Date Invested: Overline?

Current stage:

Exchange: Stock Symbol:

If original investment company's name changed, was acquired/merged,
company name of original investment:

Address:

City/State:

Zip Code: LMI:

Other Comments:

Portfolio Company Financial Information

Rounded to nearest \$	Period 1	Period 2	Period 3
As of Date			
Revenues			
Gross Profit			
EBITDA			
Interest Charges			
Net Income			
Cashflow from Ops.			
Burn Rate			
Cash Balance			
Current Assets			
Fixed Assets			
Total Assets			
Current Liabilities			
Debt			
Total Liabilities			
EOY Equity Value (Market)			
EOY Enterprise Value			

Additional Information for Most Recent FY End for SBICs in Liquidation

Financial Statement Type: _____ Statement Opinion: _____

Statement Notes: ___ Significant Litigation ___ Going Concern ___ Other

If other explain: _____

Economic Data for Recent FY End

Full-time employees:

Federal Taxes Paid: State Taxes Paid:

Portfolio Company Waterfall

Spreadsheet Uploaded:

Instructions: Upload waterfall spreadsheet if you hold an equity investment in the portfolio company or you hold warrants that you have valued over cost. Waterfall information should minimally include all financings since your initial investment, including those in which you did not participate. Information should include all relevant information associated with each security, including: date closed, security issued, post-money valuation associated with round, total round size, SBIC's participation within round, co-investors in round (representing over 10% of round), liquidation preferences, seniority, accruing dividends, etc...

If the SBIC has been transferred to the Office of Liquidation, you must also describe any investor rights you hold, such as negative covenants, board membership or observation rights, or other rights (such as veto or springing).

QUARTERLY CERTIFICATIONS

OMB Approval No. 3245-0063

Expiration Date mm/dd/yyyy

Name of Licensee: _____

License No. _____

MANAGEMENT CERTIFICATION

I, _____ the Chief Financial Officer of _____ (License), do hereby certify that the financial report for the _____ months ended _____ submitted by _____ (Licensee) to the Small Business Administration on SBA Form 468 is true and correct in all aspects. The statements and schedules listed below have been omitted from the submission.

STATEMENTS AND SCHEDULES OMITTED:

CAUTION: By signing below, you are certifying as to the truth and accuracy of the Financial Report in all respects, and acknowledging that officials in the Small Business Administration (SBA) will be relying on this certification. Knowingly making a false statement to or concealing a material fact from the SBA can lead to imprisonment of up to 30 years and/or a fine of up to \$1,000,000 under 18 U.S.C. § 1014.

Date: _____ By: _____
Name: _____
Title: _____

SECRETARY'S CERTIFICATION

I, _____, the duly elected, qualified and acting Secretary of _____ (Licensee), do hereby certify as follows:

- 1. _____ (Licensee) is in good standing under the laws of the State of _____.
- 2. The minutes of the meeting of the Board of Directors of _____ (Licensee) on _____, document that the Board at such meeting, reviewed and approved the Financial Report of such company for the _____ months ended _____.

CAUTION: By signing below, you are certifying as to the truth and accuracy of the Financial Report in all respects, and acknowledging that officials in the Small Business Administration (SBA) will be relying on this certification. Knowingly making a false statement to or concealing a material fact from the SBA can lead to imprisonment of up to 30 years and/or a fine of up to \$1,000,000 under 18 U.S.C. § 1014.

Date: _____ By: _____
Name: _____
Title: _____