

**Attachment 4
Text Comparisons - SBA Form 2414 and Certify**

Form 2414		Certify					
No	Question Description	No	Section Heading	No	Subsection Heading	No	Question Description
iv	It is currently certified by the U.S. Small Business Administration as an 8(a) BD Program Participant and the 51% owner is an economically disadvantaged woman (or women).	1	Prior Certifications	1	8(a)	1	Is the qualifying individual(s) currently certified by the U.S. Small Business Administration as an 8(a) Business Development (BD) Program Participant and does this woman own at least 51% of the business?
i	The concern is certified as an EDWOSB in accordance with Section 8(m) of the Small Business Act, by an SBA-approved third-party certifier.	1	Prior Certifications	2	Third-Party Certification	1	Is the qualifying individual(s) certified as a WOSB or EDWOSB by an SBA-approved Third-Party Certifier?
iii	Since the date of the firm's receipt of a decision by an SBA-approved third-party certifier affirming its eligibility as an EDWOSB in accordance with Section 8(m) of the Small Business Act, there have been no changes in circumstance affecting the concern's eligibility.	1	Prior Certifications	2	Third-Party Certification	2	Since receiving an SBA-approved Third-Party Certification, have there been any changes in circumstances affecting the qualifying individual(s) eligibility?
ii	The concern is in receipt of a decision by an SBA-approved third-party certifier, that the concern does not qualify as an EDWOSB in accordance with Section 8(m) of the Small Business Act.	1	Prior Certifications	2	Third-Party Certification	3	Has an SBA-approved Third-Party Certifier declined WOSB or EDWOSB certification for the qualifying individual(s)?
v	If a corporation, the stock ledger and stock certificates evidence that at least 51% of each class of voting stock outstanding and 51% of the aggregate of all stock outstanding is unconditionally and directly owned by one or more women. In determining unconditional ownership of the concern, any unexercised stock options or similar agreements held by a woman will be disregarded. However, any unexercised stock option or other agreement, including the right to convert non-voting stock or debentures into voting stock, held by any other individual or entity will be treated as having been exercised.	2	Business	1	Corporation & S-Corp	1	Do the corporation's stock ledger and stock certificates show that the qualifying individual(s) own at least 51% of all outstanding stock?
None		2	Business	1	Corporation & S-Corp	2	Does the corporation have more than one class of voting stock?
v	If a corporation, the stock ledger and stock certificates evidence that at least 51% of each class of voting stock outstanding and 51% of the aggregate of all stock outstanding is unconditionally and directly owned by one or more women. In determining unconditional ownership of the concern, any unexercised stock options or similar agreements held by a woman will be disregarded. However, any unexercised stock option or other agreement, including the right to convert non-voting stock or debentures into voting stock, held by any other individual or entity will be treated as having been exercised.	2	Business	1	Corporation & S-Corp	3	Do the corporation's stock ledger and stock certificates show that at least 51% of each class of voting stock is owned by the qualifying individual(s)?

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v	If a corporation, the stock ledger and stock certificates evidence that at least 51% of each class of voting stock outstanding and 51% of the aggregate of all stock outstanding is unconditionally and directly owned by one or more women. In determining unconditional ownership of the concern, any unexercised stock options or similar agreements held by a woman will be disregarded. However, any unexercised stock option or other agreement, including the right to convert non-voting stock or debentures into voting stock, held by any other individual or entity will be treated as having been exercised.	2	Business	1	Corporation & S-Corp	4	Does the corporation have any unexercised stock options or similar agreements?
v	If a corporation, the stock ledger and stock certificates evidence that at least 51% of each class of voting stock outstanding and 51% of the aggregate of all stock outstanding is unconditionally and directly owned by one or more women. In determining unconditional ownership of the concern, any unexercised stock options or similar agreements held by a woman will be disregarded. However, any unexercised stock option or other agreement, including the right to convert non-voting stock or debentures into voting stock, held by any other individual or entity will be treated as having been exercised.	2	Business	1	Corporation & S-Corp	5	Are any unexercised stock options or similar agreements held by the qualifying individual(s)?
v	If a corporation, the stock ledger and stock certificates evidence that at least 51% of each class of voting stock outstanding and 51% of the aggregate of all stock outstanding is unconditionally and directly owned by one or more women. In determining unconditional ownership of the concern, any unexercised stock options or similar agreements held by a woman will be disregarded. However, any unexercised stock option or other agreement, including the right to convert non-voting stock or debentures into voting stock, held by any other individual or entity will be treated as having been exercised.	2	Business	1	Corporation & S-Corp	6	In answering the first and third corporate question did you consider unexercised stock options or similar agreements held by the qualifying individual(s)?

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xvii	If a corporation, the articles of incorporation and any amendments, articles of conversion, by-laws and amendments, shareholder meeting minutes showing director elections, shareholder meeting minutes showing officer elections, organizational meeting minutes, all issued stock certificates, stock ledger, buy-sell agreements, stock transfer agreements, voting agreements, and documents relating to stock options, including the right to convert non-voting stock or debentures into voting stock evidence that one or more economically disadvantaged women control the Board of Directors of the concern. Economically disadvantaged women are considered to control the Board of Directors when either: (1) one or more economically disadvantaged women own at least 51% of all voting stock of the concern, are on the Board of Directors and have the percentage of voting stock necessary to overcome any super majority voting requirements; or (2) economically disadvantaged women comprise the majority of voting directors through actual numbers or, where permitted by state law, through weighted voting.	2	Business	1	Corporation & S-Corp	7	Do the Articles of Incorporation and By-laws show that the qualifying individual(s) control the Board of Directors?
vi	If a partnership, the partnership agreement evidences that at least 51% of each class of partnership interest is unconditionally and directly owned by one or more economically disadvantaged women.	2	Business	2	Partnership	1	Does the partnership agreement show that at least 51% of each class of partnership interest is unconditionally and directly owned by the qualifying individual(s)?
xviii	If a partnership, the partnership agreement evidences that one or more economically disadvantaged women serve as general partners, with control over all partnership decisions.	2	Business	2	Partnership	2	Does the partnership agreement show that the qualifying individual(s) serve as general partners, with control over all partnership decisions?
vii	If a limited liability company, the articles of organization and any amendments, and operating agreement and amendments, evidence that at least 51% of each class of member interest is unconditionally and directly owned by one or more economically disadvantaged women.	2	Business	3	LLC	1	Do the Articles of Organization, Operating Agreements and any amendments show that at least 51% of each class of member interest is unconditionally and directly owned by the qualifying individual(s)?
xix	If a limited liability company, the articles of organization and any amendments, and operating agreement and amendments evidence that one or more economically disadvantaged women serve as management members, with control over all decisions of the limited liability company.	2	Business	3	LLC	2	Do the Articles of Organization and any amendments or Operating Agreement and any amendments show that the qualifying individual(s) serve as management members, with control over all decisions of the limited liability company?
viii	The birth certificates, naturalization papers, or passports for owners who are women show that the business concern is at least 51% owned and controlled by economically disadvantaged women who are U.S. citizens.	3	Control through Ownership and Management	1	Citizenship	1	Do the birth certificates, naturalization papers, or passports show the qualifying individual(s) are U.S. citizens?

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ix	The ownership by economically disadvantaged women is not subject to any conditions, executory agreements, voting trusts, or other arrangements that cause or potentially cause ownership benefits to go to another.	3	Control through Ownership and Management	2	Unconditional and Direct Ownership	1	Is the following statement true? The qualifying individual(s) is not subject to any conditions, executory agreements, voting trusts, or other arrangements that cause or potentially cause ownership benefits to go to another person.
x	The 51% ownership by economically disadvantaged women is not through another business entity (including employee stock ownership plan) that is, in turn, owned and controlled by one or more economically disadvantaged women.	3	Control through Ownership and Management	2	Unconditional and Direct Ownership	2	Is the qualifying individual's ownership direct; that is the ownership is not held through another business entity or a trust (including employee stock ownership plan) that is, in turn, owned and controlled by the qualifying individual(s)?
xi	The 51% ownership by economically disadvantaged women is held through a trust, the trust is revocable, and the economically disadvantaged woman is the grantor, a trustee, and the sole current beneficiary of the trust.	3	Control through Ownership and Management	2	Unconditional and Direct Ownership	3	If the 51% ownership is held through a trust, is the trust revocable, and does it designate the qualifying individual(s) as the grantor, the trustee, and the sole current beneficiary?
xii	The management and daily business operations of the concern are controlled by one or more economically disadvantaged women. Control means that both the long-term decision making and the day-to-day management and administration of the business operations are conducted by one or more economically disadvantaged women.	3	Control through Ownership and Management	3	Management	1	Are the management and daily operations of the business controlled by the qualifying individual(s)?
xiii	An economically disadvantaged woman holds the highest officer position in the concern and her resume evidences that she has the managerial experience of the extent and complexity needed to run the concern.	3	Control through Ownership and Management	3	Management	2	Does the qualifying individual(s) hold the highest officer position in the business and does she have the managerial experience needed to run the business?
xiv	The economically disadvantaged woman manager does not have the technical expertise or possess the required license for the business but has ultimate managerial and supervisory control over those who possess the required licenses or technical expertise.	3	Control through Ownership and Management	3	Management	3	Does the qualifying individual(s) have ultimate managerial and supervisory control over those who possess the required licenses or technical expertise for the business? The qualifying individual(s) herself may have the technical expertise or possess the required license for the business.
xv	The economically disadvantaged woman who holds the highest officer position of the concern manages it on a full-time basis and devotes full-time to the business concern during the normal working hours of business concerns in the same or similar line of business.	3	Control through Ownership and Management	3	Management	4	Does the qualifying individual(s) who holds the highest officer position manage the business on a full-time basis and devote full-time to the business during the normal working hours of similar businesses?

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No	Question Description	No	Section Heading	No	Subsection Heading	No	Question Description
xvi	The economically disadvantaged woman who holds the highest officer position does not engage in outside employment that prevents her from devoting sufficient time and attention to the daily affairs of the concern to control its management and daily business operations.	3	Control through Ownership and Management				Eliminated
xx	No males or other entity exercise actual control or have the power to control the concern.	3	Control through Ownership and Management	3	Management	5	Does the qualifying individual(s) fully control the business, that is, no one else has actual control or has the power to control the business?
xii	The management and daily business operations of the concern are controlled by one or more economically disadvantaged women. Control means that both the long-term decision making and the day-to-day management and administration of the business operations are conducted by one or more economically disadvantaged women.	3	Control through Ownership and Management	3	Management	6	Is the qualifying individual(s) in control of long-term decision making and day-to-day operations?
xxviii	If a partnership, the partnership agreement evidences that one or more economically disadvantaged women serve as general partners, with control over all partnership decisions.	3	Control through Ownership and Management	4	SBA Exam	1	Is the following statement true? The qualifying individual(s) has not received a decision from the SBA – in connection to an examination or protest – finding that the business does not qualify as a WOSB or an EDWOSB.
xxi	The economically disadvantaged woman upon whom eligibility is based has read the SBA's regulations defining economic disadvantage and can demonstrate that her personal net worth is less than \$750,000, excluding her ownership interest in the concern and her equity interest in her primary personal residence.	4	EDWOSB Specific	1	Net Worth	1	Can the qualifying individual(s) show that her personal net worth (assets – liabilities) is less than \$750,000, excluding her ownership interest in the business and her equity interest in her primary personal residence?
xxiii	The adjusted gross income of the woman claiming economic disadvantage averaged over the three years preceding the certification does not exceed \$350,000.	4	EDWOSB Specific	2	Adjusted Gross Income	1	Is the qualifying individual's adjusted gross income averaged over the previous three years at or less than \$350,000?
xxiv	The adjusted gross income of the woman claiming economic disadvantage averaged over the three years preceding the certification exceeds \$350,000; however, the woman can show that this income level was unusual and not likely to occur in the future, that losses commensurate with and directly related to the earnings were suffered, or that the income is not indicative of lack of economic disadvantage.	4	EDWOSB Specific	2	Adjusted Gross Income	2	If the adjusted gross income of the qualifying individual(s) averaged over the previous three years exceeds \$350,000, can she show one of the following: 1) that this income level was unusual and not likely to occur in the future; 2) that the business suffered losses comparable to and directly related to the earnings, or 3) by evidence that the income is not indicative of lack of economic disadvantage?

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xxv	The fair market value of all the assets (including her primary residence and the value of the business concern but excluding funds invested in an Individual Retirement Account or other official retirement account that are unavailable until retirement age without a significant penalty) of the woman claiming economic disadvantage does not exceed \$6 million.	4	EDWOSB Specific	3	Assets	1	Is the fair market value of all the assets of the qualifying individual(s) at or less than \$6 million?
xxvi	The woman claiming economic disadvantage has not transferred any assets within two years of the date of the certification.	4	EDWOSB Specific	3	Assets	2	Can the qualifying individual(s) confirm that no assets were transferred within two years of the date of EDWOSB certification?
xxvii	The woman claiming economic disadvantage has transferred assets within two years of the date of the certification. However, the transferred assets were: (1) to or on behalf of an immediate family member for that individual's education, medical expenses, or some other form of essential support; or (2) to an immediate family member in recognition of a special occasion, such as a birthday, graduation, anniversary, or retirement.	4	EDWOSB Specific	3	Assets	3	If the qualifying individual(s) transferred assets within two years of the date of the certification, can she confirm that the assets were transferred: (1) to or on behalf of an immediate family member for that individual's education, medical expenses, or some other form of essential support; or (2) to an immediate family member in recognition of a special occasion, such as a birthday, graduation, anniversary, or retirement?
xxii	SBA, in connection with an examination or protest, has not issued a decision currently in effect finding that this business concern does not qualify as an EDWOSB.	4	EDWOSB Specific	4	Economic Disadvantage	1	Do the financial records of the qualifying individual(s) show that she is economically disadvantaged?
xxix	All required documents verifying eligibility for the EDWOSB requirement have been submitted to the WOSB Program Repository, including any supplemental documents if there have been changes since the last representation, or will be submitted to the contracting officer if the repository is unavailable and then posted to the WOSB Program Repository within thirty (30) days of the repository becoming available.						All required documents verifying eligibility for the Women-Owned Small Business (WOSB) or Economically Disadvantaged Women-Owned Small Business (EDWOSB) requirements have been submitted to the WOSB Program Repository, including any supplemental documents if there have been changes since the last representation. (Signautre Page)