



January 31, 2014

Lamont Price
Tennessee Department of Economic and Community Development
312 Rosa L. Parks Avenue, 26th Floor
Nashville, TN 37243

RE: Report to ECD

Dear Mr. Price:

In accordance with Section § 4-28-110 (a) (2) (A-D) of the Tennessee Small Business Investment Company Credit Act, Limestone Fund, LLC (the "Fund") hereby reports the following information:

- (A) – Remaining uninvested designated capital.
 - The Limestone Fund's remaining uninvested capital is detailed in the following table:

<u>For the twelve months ended...</u>	<u>12/31/2013</u>
Remaining Uninvested Designated Capital as of 12/31/12	\$ 2,341,874.06
Qualified distributions received during period	-
Qualified investments made*	(1,460,000.00)
Management fees	(280,000.00)
Interest Income	1,792.42
Reimbursements to ECD	100,001.30
Professional fees	(16,220.00)
Total outflows of designated capital	(1,654,426.28)
Remaining Uninvested Designated Capital as of 12/31/13	<u>\$ 687,447.78</u>

* The amount includes \$100,000 ECD approved for a qualified investment in OnFocus Healthcare, Inc., of which \$38,648.50 was invested, while the remainder was held for future investing in the next tranche.

- (B) – Investing more than fifteen percent (15%) of total designated capital in any one (1) business.
 - The Limestone Fund has not invested more than 15% of total designated capital in any one business.

- (C) – Qualified investments made during the preceding year and employment information.
 - Information on the Limestone Fund’s qualified investments and employees in qualified businesses is detailed in the following table:

Qualified Business Name	Date of Funding	Qualified Investment Amount	Number of employees at:			Number of minority and women employees at:	
			Original Funding	12/1/2013	12/31/2013	12/1/2013	12/31/2013
American Hometown Media, Inc. ⁽¹⁾	1/4/2013	\$ 50,000.00	14	7	7	4	4
Diagnovus, LLC	1/18/2013	\$ 30,000.00	1	3	3	1	1
	2/27/2013	\$ 40,000.00					
	4/25/2013	\$ 50,000.00					
	6/19/2013	\$ 10,000.00					
	7/2/2013	\$ 125,000.00					
	10/18/2013	\$ 250,000.00					
Evermind, Inc. ⁽²⁾	2/20/2013		4	8	8	2	2
Pathfinder Therapeutics, Inc.	3/18/2013	\$ 60,000.00	14	4	4	3	3
	6/7/2013	\$ 50,000.00					
Swingpal, LLC	3/28/2013	\$ 100,000.00	8	6	4	1	1
	9/19/2013	\$ 50,000.00					
	10/21/2013	\$ 50,000.00					
Streamweaver, Inc. ⁽³⁾	8/7/2013	\$ 219,998.70	1	4	4	0	0
VenX, LLC	11/22/2013	\$ 200,000.00	1	1	1	0	0
InvisionHeart, Inc. ⁽²⁾	12/23/2013		4	4	4	0	0
OnFocus Healthcare, Inc.	12/31/2013	\$ 38,648.50	17	17	17	5	5

⁽¹⁾ American Hometown Media, Inc. is commonly referred to as Just-A-Pinch.

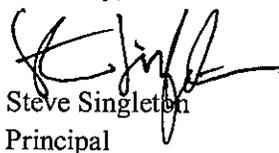
⁽²⁾ Investment made via Device Innovation Group, LLC ("DIG"). Subsequently, DIG distributed its holdings in this company, and now the investment is held directly by Limestone Fund, LLC.

⁽³⁾ Streamweaver, Inc. was formerly named Vyd.io, Inc.

- (D) – Employment information on qualified businesses where the TNInvestco no longer has an investment.
 - The Limestone Fund has not exited any investments as of the date of this report.

Please feel free to contact me should you need additional information.

Sincerely,



Steve Singleton
Principal