



MB Venture Partners

Venture Capital for Life Sciences

January 29, 2015

Commissioner Randy Boyd
c/o Lamont Price
State of Tennessee
Department of Economic and Community Development
312 Rosa L. Parks Avenue, 27th Floor
Nashville, TN 37243

Dear Commissioner Boyd,

The information provided below represents Memphis Biomed Ventures Tennessee I's Report on Remaining Designated Capital for the taxable year 2014.

- A. At the end of the taxable year 2014, the un-invested portion of Memphis Biomed Ventures Tennessee I's designated capital, net of qualified tax credit sale expenses, qualified start-up expenses, qualified expenses, and management fees was \$1,500,927.83.
- B. Memphis Biomed Ventures Tennessee I has not invested more than fifteen percent (15%) of its designated capital in any one business.
- C. Memphis Biomed Ventures Tennessee I invested in fourteen companies during 2014:
 - a. Hapten Sciences, Inc.
 - i. Investment amount: **\$100,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **3**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **3**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **1**
 - b. S2 Interactive, Inc.
 - i. Investment amount: **\$79,650.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **2**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **1**
 - c. Tidal Wave Technology, Inc.
 - i. Investment amount: **\$270,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **1**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **0**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**

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- d. Hubble Telemedical, Inc.
 - i. Investment amount: **\$216,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **1**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **4**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **1**
- e. Restore Medical Solutions, Inc.
 - i. Investment amount: **\$500,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **5.5**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **3**
- f. EcoSurg (Randall Surgical), Inc.
 - i. Investment amount: **\$50,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **1**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **1**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- g. Urova Medical Inc.
 - i. Investment amount: **\$16,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **3**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **0**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- h. Mobilizer, Inc.
 - i. Investment amount: **\$100,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **1**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- i. Camplex, Inc.
 - i. Investment amount: **\$1,000,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **2**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- j. Compression Kinetics, Inc.
 - i. Investment amount: **\$75,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **1**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- k. EndoInsight, Inc.
 - i. Investment amount: **\$75,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **1**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**

- l. Blood Monitoring Solutions, Inc.
 - i. Investment amount: **\$25,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **2**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **1**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- m. Innometrix, Inc.
 - i. Investment amount: **\$25,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **1**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **1**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**
- n. CrossRoads fka OrthoDiscovery, LLC
 - i. Investment amount: **\$200,000.00**
 - ii. Number of employees, including minority and women employees, as of initial closing: **4**
 - iii. Number of employees, including minority and women employees, as of Dec. 31, 2014: **4**
 - iv. Out of total employee count, number of minority and women employees as of Dec. 31, 2014: **0**

D. Memphis Biomed Ventures Tennessee I did not exit any qualified investments in 2014.

Thank you,



Gary Stevenson
Managing Partner

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