

SOLIDUS COMPANY, LP

January 31 2012

Commissioner Bill Hagerty
TN Department of Economic Development
William Snodgrass/Tennessee Tower Building
312 Rosa Parks Ave., 11th Floor
Nashville, TN 37243

Dear Commissioner Hagerty:

As specified in T.C.A. 4-28-113, Section 4-28-110 (a)(2), this report will include all information regarding the designated capital of Solidus-TNInvestco, LLC.

At the end of 2011, Solidus-TNInvestco, LLC, had \$9,740,416 remaining in un-invested designated capital. It had not invested more than fifteen percent (15%) of its total designated capital in any one business.

During 2011, Solidus-TNInvestco made 23 investments in the following companies:

Dalcon Communications Systems, Inc

Investment date:	February 4, 2011
Investment amount:	\$96,127
Number of employees on investment date:	6
Number of employees on Dec. 31, 2011:	8

WTFmemphis (Seed Hatchery)

Investment date:	March 14, 2011
Investment amount:	\$15,000
Number of employees on investment date:	3
Number of employees on Dec. 31, 2011:	0

Work For Pie (Seed Hatchery)

Investment date:	March 14, 2011
Investment amount:	\$15,000
Number of employees on investment date:	2
Number of employees on Dec. 31, 2011:	2

StiQRd (Seed Hatchery)

Investment date:	March 14, 2011
Investment amount:	\$15,000
Number of employees on investment date:	3
Number of employees on Dec. 31, 2011:	3

Obeedo (Seed Hatchery)

Investment date:	March 14, 2011
Investment amount:	\$15,000
Number of employees on investment date:	1
Number of employees on Dec. 31, 2011:	1

Tridyn (Seed Hatchery)

Investment date:	March 14, 2011
Investment amount:	\$15,000
Number of employees on investment date:	2
Number of employees on Dec. 31, 2011:	2

Krikle (Seed Hatchery)

Investment date:	March 14, 2011
Investment amount:	\$15,000
Number of employees on investment date:	2
Number of employees on Dec. 31, 2011:	0

OnFocus Healthcare, Inc

Investment date:	April 4, 2011
Investment amount:	\$87,684
Number of employees on investment date:	23
Number of employees on Dec. 31, 2011:	23

Change:Healthcare, Inc

Investment date:	May 5, 2011
Investment amount:	\$350,000
Number of employees on investment date:	23
Number of employees on Dec. 31, 2011:	27

Reflex, Inc. (Jumpstart Foundry)

Investment date:	May 19, 2011
Investment amount:	\$15,000
Number of employees on investment date:	1
Number of employees on Dec. 31, 2011:	1

iAgree, Inc. (Jumpstart Foundry)

Investment date:	May 19, 2011
Investment amount:	\$15,000
Number of employees on investment date:	4
Number of employees on Dec. 31, 2011:	0

Kahootzz, Inc. (Jumpstart Foundry)

Investment date:	May 19, 2011
Investment amount:	\$15,000
Number of employees on investment date:	2
Number of employees on Dec. 31, 2011:	2

The Fresh Test, Inc. (Jumpstart Foundry)

Investment date:	May 19, 2011
Investment amount:	\$15,000
Number of employees on investment date:	2
Number of employees on Dec. 31, 2011:	0

Tap Me, Inc. (Jumpstart Foundry)

Investment date:	May 19, 2011
Investment amount:	\$15,000
Number of employees on investment date:	2
Number of employees on Dec. 31, 2011:	2

Rentstuff.com, Inc. (Jumpstart Foundry)

Investment date:	May 19, 2011
Investment amount:	\$15,000
Number of employees on investment date:	3
Number of employees on Dec. 31, 2011:	4

Change:Healthcare, Inc

Investment date:	July 23, 2011
Investment amount:	\$250,000
Number of employees on investment date:	23
Number of employees on Dec. 31, 2011:	27

American Hometown Media, Inc

Investment date:	July 23, 2011
Investment amount:	\$450,000
Number of employees on investment date:	14
Number of employees on Dec. 31, 2011:	14

Check'd In, Inc

Investment date:	September 7, 2011
Investment amount:	\$750,000
Number of employees on investment date:	4
Number of employees on Dec. 31, 2011:	10

Venture Incite, Inc

Investment date:	October 5, 2011
Investment amount:	\$85,000
Number of employees on investment date:	1
Number of employees on Dec. 31, 2011:	1

OnFocus Healthcare, Inc

Investment date:	December 5, 2011
Investment amount:	\$18,030
Number of employees on investment date:	23
Number of employees on Dec. 31, 2011:	23

J2 Software, Inc

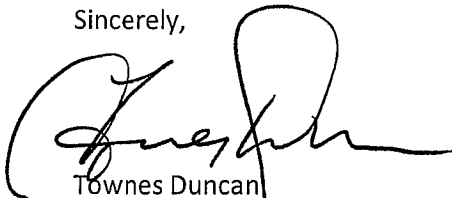
Investment date:	December 14, 2011
Investment amount:	\$25,000
Number of employees on investment date:	22
Number of employees on Dec. 31, 2011:	21

Venture Incite, Inc

Investment date:	December 14, 2011
Investment amount:	\$25,000
Number of employees on investment date:	1
Number of employees on Dec. 31, 2011:	1

Please let me know if I can provide any additional information regarding Solidus-TNInvestco or our investments.

Sincerely,



Townes Duncan

President

Solidus-TNInvestco, LLC