



Eric Satz
 Managing Director

January 31, 2013

Lamont Price, Director of TnInvestco
 Tennessee Department of Economic Development
 312 Rosa L. Parks Avenue, 27th Floor
 Nashville, TN 37243

RE: Report on Remaining Undesignated Capital for Tennessee Community Ventures Fund LLC ("TNCV")

Dear Director Price:

Below please find the necessary information required to be reported pursuant to Section 4-28-110 (a)(2) (A-D) of the Tennessee Small Business Investment Company Credit Act, which states that each TnInvestco shall report by January 31st of each year:

(A) The amount of the qualified TnInvestco's remaining uninvested designated capital at the end of the immediately preceding taxable year: \$2,198,509.09 (net of qualified investments, qualified distributions, start-up expenses, administrative expenses, and placement agent expenses).

(B) Whether or not the qualified TnInvestco has invested more than fifteen percent (15%) of its total designated capital in any one business: Yes, with the approval of the Department of Economic and Community Development, TNCV has invested 17% of its total designated capital in each of two businesses: Overdog, Inc. and Streamweaver, Inc. I have included the approved "Request for Exception" letters at the bottom of this report.

(C) All qualified investments that the qualified TnInvestco has made in the previous taxable year, including the number of employees of each qualified business in which it has made investments at the time of such investment and as of December 1 of the preceding taxable year:

Qualified Investment	Amount	Emply. at time of investment	Emply. at 12/1/12
NuSirt Sciences, Inc. (formerly, Nutraceutical Discovery)	\$883,340.00	7	7
Overdog, Inc. (formerly Proplayerconnect.com)	\$400,000.00	3	6
Overdog, Inc. (formerly Proplayerconnect.com)	\$299,294.23	3	6
Cyber Physical Systems, Inc.	\$1,000,009.29	2	3
American Hometown Media, Inc.	\$999,991.70	14	14
Krush, Inc.	\$107,990.29	15	11
Streamweaver, Inc.	\$299,999.00	8	8

(D) For any qualified business where the qualified TNInvestco no longer has an investment, the qualified TNInvestco must provide employment figures for that company as of the last day before the investment was terminated: not applicable.

If you have any questions or comments or need any additional information, please do not hesitate to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Satz", enclosed within a thin black rectangular border.

Eric Satz



Eric Satz
Managing Director

May 23, 2012

William Hagerty, Commissioner
Tennessee Department of Economic Development
312 Rosa L. Parks Avenue, 11th Floor
Nashville, TN 37243

RE: Request for Exception Letter for Tennessee Community Ventures Fund LLC ("TNCV")

Dear Commissioner Hagerty:

TNCV is submitting this Request for Exception Letter to exceed the investment cap of 15%, or approximately \$2.15 million, of our TNInvestco funds in any single portfolio company. Specifically, we request the ability to invest up to an additional \$300,000 in Proplayerconnect.com. If TNCV were to invest this full amount, the investment would represent approximately 17% of our fund.

As TNCV previously advised ECD in its Scorecard reporting, Proplayer management had failed to execute on its business plan. Last week, TNCV successfully completed a deal which removed management and provided it with control of the company. In parallel, TNCV has attracted a new and talented management team capable of turning this company around. The additional capital from TNCV, together with matching funds from INCITE, is needed for the new management team to commit and will provide them with the runway they need to make the necessary changes to attract new investor capital.

The President of the company will be Hunter Hillenmeyer, Montgomery Bell Academy and Vanderbilt University graduate, and former Chicago Bears linebacker and NFL Players Association representative. The CEO of the company will be Steve Berneman, JD/MBA from Vanderbilt University and the Owen School, and currently a lawyer with Vinson and Elkins. Together with TNCV, Hunter and Steve have identified an exciting opportunity into which the company will pivot, creating an opportunity for outsized returns for the State of Tennessee.

We believe this capital is better invested in a company which we know intimately and in which we have invested significant time and capital to re-position for future success rather than in an as of yet unknown investment opportunity where the appropriate level of funds reserved to fully support the early stage companies we invest in will not be available.

Please let me know if we may answer any additional questions with respect to this request, and thank you in advance for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read "Eric Satz", enclosed in a rectangular box.

Eric Satz



Eric Satz
Managing Director

May 23, 2012

William Hagerty, Commissioner
Tennessee Department of Economic Development
312 Rosa L. Parks Avenue, 11th Floor
Nashville, TN 37243

RE: Request for Exception Letter for Tennessee Community Ventures Fund LLC ("TNCV")

Dear Commissioner Hagerty:

TNCV is submitting this Request for Exception Letter to exceed the investment cap of 15%, or approximately \$2.15 million, of our TNInvestco funds in any single portfolio company. Specifically, we request the ability to invest up to an additional \$300,000 in Streamweaver, formerly Vyd.io. If TNCV were to invest this full amount, the investment would represent approximately 17% of our fund.

We believe Streamweaver is poised for rapid growth and needs additional capital to add technical talent to its growing employee base. By matching our investment with funds available from the INCITE program and our local investment partner, Limestone Fund, we will provide Streamweaver management with the runway to get through its beta launch without losing momentum to an external fundraising effort. By getting a product to market prior to seeking capital from new investors, we are less likely to suffer significant equity dilution, thereby producing greater returns to the State of Tennessee.

Finally, we believe this capital is better invested in a company we know intimately and have seen grow from a concept to a real product about to explode into the marketplace rather than in a new investment where the appropriate level of funds reserved to fully support the early stage companies we invest in will not be available.

Please let me know if we may answer any additional questions with respect to this request, and thank you in advance for your consideration.

Sincerely,

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Eric Satz