



21st Century Jobs Fund Program

Year-End Report to the Legislature for Fiscal Year 2009
(As required by MCL 125.2088n)

**MICHIGAN ECONOMIC DEVELOPMENT CORPORATION
300 N. WASHINGTON SQ.
LANSING, MI 48913**

**CUSTOMER ASSISTANCE
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21st Century Jobs Fund Program Legislative Report
Jobs for Michigan Investment Fund - Permanent Fund
For the Period October 1, 2008 to September 30, 2009

This report is a combined report of all payments received (repayment of principal and earnings) as well as funds used/appropriated out of permanent fund

Beginning Balance, as of 10/1/08 \$ 8,939,189

Returns to the fund:

Life Sciences Corridor, Technology Tri Corridor, and Biosciences Research and Commercialization Center returns from award agreements	2,829,621	
Common Cash Earnings *	32,202	
Property	-	
	-	\$ 2,861,823

Commitments from the fund: \$ -

Ending Balance, as of 9/30/2009 \$ 11,801,012

Commitments/Allocations since inception

2004 Komodo and 2005 ISSYS award	1,160,473	
AY 08 Michigan Promotion Program	5,700,000	
AY 09 Business Incubator Program	1,250,000	
AY 09 Diversification Fund Program	3,000,000	
	3,000,000	\$ 11,110,473

Available Funds at 9/30/2009 \$ 690,539.00

* Only amount available towards \$950,000 incubator appropriations in AY 2010

21st Century Jobs Fund Program Legislative Report
Loans Determined by Commercialization Board - 2008 Round
For the Period October 1, 2008 to September 30, 2009

Entities Receiving Funding	Type of Funding	Award Date	Original Award Amount	Rescinded or withdrawn awards	Projected New Job Growth	Initial Funds Leveraged	New Funds Leveraged	Money, Revenue, or Property Returned	Number of New Patents, Copyrights, & Trademarks Applied For	Number of New Patents, Copyrights, & Trademarks Issued	Number of New Start-up Companies	Number of New Jobs	Number of Jobs Lost	Number of New Licensing Agreements			Products Commercialized
														Total In [1]	Total Out [2]	With Michigan-based organizations	
AI Medical Devices, Inc.	Loan	10/8/2008	\$ 400,000		7	\$ 800,000	\$ 300,000		1			1.0					2
Arbor Photonics	Loan	10/8/2008	\$ 1,502,000		136	\$ 1,515,000	\$ 100,000					2.4					
Avidimer Therapeutics, Inc.	Withdrawn	10/8/2008	\$ 2,450,932	\$ (2,450,932)													
Cielo MedSolutions LLC	Withdrawn	10/8/2008	\$ 2,000,000	\$ (2,000,000)													
Compendia Bioscience, Inc.	Loan	10/8/2008	\$ 1,750,000		20	\$ 1,250,000			1			6.0					1
Critical Signal Technologies, Inc.	Loan	10/8/2008	\$ 2,000,000		366	\$ 6,599,999	\$ 20,000,000										
CytoPherx	Loan	10/8/2008	\$ 2,000,000		200	\$ 2,000,000			4			5.6	0.5				
Danotek Motion Technologies	Loan	3/25/2009	\$ 1,828,981		42	\$ 2,000,000	\$ 20,250,000										
Fisher Coachworks, LLC	Loan	1/23/2009	\$ 2,625,000		191	\$ 3,000,001						8.0					
FTF, LLC	Rescinded	3/25/2009	\$ 1,003,000	\$ (1,003,000)													
Fulcrum Composites Inc.	Loan	10/8/2008	\$ 425,000		134	\$ 427,273						1.0					
Incept BioSystems	Loan	1/23/2009	\$ 1,250,000		59	\$ 3,000,000											
Limo-Reid, Inc.	Loan	10/8/2008	\$ 3,352,704		52	\$ 11,000,000			3	2		0.4					
Meditrina Pharmaceuticals, Inc.	Rescinded	10/8/2008	\$ 2,637,026	\$ (2,637,026)													
Metabolic Solutions Development Company	Loan	10/8/2008	\$ 2,450,000		113	\$ 10,195,379			1	1		5.0					
Nanocerox, Inc.	Loan	10/8/2008	\$ 1,050,000		25	\$ 1,057,300											
NephRx Corporation	Loan	3/25/2009	\$ 1,828,981		4	\$ 2,700,000						0.5					
NeuroNexus Technologies, Inc.	Loan	10/8/2008	\$ 999,709		7	\$ 1,000,000			3			6.1	1.0				6
Pixel Velocity Incorporated	Loan	10/8/2008	\$ 1,808,645		36	\$ 2,000,000			2	1		2.0					1
Solidica, Inc.	Loan	10/8/2008	\$ 900,000		12	\$ 1,000,000						11.7	4.0	2			4
Tolera Therapeutics, Inc.	Loan	10/8/2008	\$ 2,000,000		30	\$ 7,500,000						4.0					
Vestaron Corporation	Loan	3/25/2009	\$ 1,828,981		18	\$ 5,625,000						1.0					
TOTAL			\$ 40,040,958	\$ (10,040,958)	1,452	\$ 62,669,952	\$ 40,650,000	-	15	4	-	54.7	5.5	2	-	-	14

At its March 25, 2009 meeting, the Commercialization Board approved of, and adopted, the Independent Peer Review Agent's recommendation that Ann Arbor SPARK receive the \$6,800,000 2009 Pre-Seed Fund grant. As of September 30, 2009, no pre-seed investments have been made using the Pre-Seed Fund grant.

- [1] **Licensing Agreements In:** Licensing agreements for the project/company to acquire technology *from* a 3rd party.
[2] **Licensing Agreements Out:** Licensing agreements generated by intellectual property *from* the project/company *to* a 3rd party.

NOTE:
2 invention disclosures have been made since October 1, 2008.

21st Century Jobs Fund Program Legislative Report
Grants and Loans Determined by Commercialization Board - 2006 Round
For the Period October 1, 2006 to September 30, 2009

Entities Receiving Funding	Type of Funding	Award Date	Original Award Amount	Rescinded or withdrawn awards	Projected New Job Growth	Initial Funds Leveraged	New Funds Leveraged	Money, Revenue, or Property Returned	Number of New Patents, Copyrights, & Trademarks Applied For	Number of New Patents, Copyrights, & Trademarks Issued	Number of New Start-up Companies	Number of New Jobs	Number of Jobs Lost	Number of New Licensing Agreements			Products Commercialized
														Total In [1]	Total Out [2]	With Michigan-based organizations	
AAPharmaSyn LLC	Loan	9/6/2006	\$ 750,000		20	\$ 2,387,475		\$71,152				9.0	1.0				
Accuri Instruments, Inc.	Loan	9/6/2006	\$ 2,000,000		4	\$ 3,076,460	\$ 11,500,000		19			29.3	8.4				2
Adaptive Materials, Inc.	Loan	9/6/2006	\$ 6,271,190		14	\$ 5,321,600	\$ 20,291,576		5			27.0					5
Advanced Resource Recovery	Withdrawn	10/16/2006	\$ 1,912,000	\$ (1,912,000)													
Afid Therapeutics Inc.	Loan	9/6/2006	\$ 1,665,725		0	\$ 384,235	\$ 338,383		2	4		5.3	2.5	1		1	58
Ann Arbor SPARK	Grant	10/16/2006	\$ 8,000,000		390	\$ 6,600,000	\$ 4,185,383		60	26		151.2		13	3	3	17
Avidimer Therapeutics, Inc.	Loan	9/6/2006	\$ 2,250,000		13	\$ 5,440,372	\$ 1,605,000					1.4		1		1	
AVL North America, INC.	Withdrawn	9/6/2006	\$ 1,514,311	\$ (1,514,311)													
Battle Creek Unlimited	Grant	10/16/2006	\$ 430,000		1	\$ 332,120	\$ 155,000		1	2		9.0					1
Biodiscovery-LLC	Loan	9/6/2006	\$ 2,194,675		10	\$ 623,325	\$ 190,000		4	1		7.1	1.0	1		1	8
Biotechnology Business Consultants	Grant	9/6/2006	\$ 426,804		50	\$ 237,612	\$ 26,698,822		17	5		49.6					14
Center for Automotive Research	Grant	9/6/2006	\$ 3,149,755		1	\$ 3,808,350	\$ 148,050					5.3	0.6				
Clifford Group	Loan	9/6/2006	\$ 3,511,000		54	\$ 3,150,000	\$ 3,462,000			2		3.0					2
Compendia Bioscience, Inc.	Loan	9/6/2006	\$ 1,238,212		64	\$ 1,338,737	\$ 1,020,000					15.5	1.0				3
Core Technology Alliance	Grant	9/6/2006	\$ 3,020,000		15	\$ 4,714,466	\$ 50,000		1			4.5					
Diversified Natural Products, Inc.	Withdrawn	9/6/2006	\$ 1,994,578	\$ (1,994,578)													
ElectroJet Incorporated	Loan	10/16/2006	\$ 962,600		3	\$ 215,000	\$ 92,750		10	3		6.6	0.5				
Evgia Systems, Inc.	Loan	10/16/2006	\$ 1,736,300		5	\$ 6,330,899	\$ 2,279,682		4			3.9		2		1	14
Fraunhofer USA	Grant	10/16/2006	\$ 823,557		1	\$ 397,471						2.4					
Fraunhofer USA Inc.	Grant	9/6/2006	\$ 322,904		0	\$ 174,229	\$ 40,000		1		1	0.9			1		
Fraunhofer USA, Ctr for Laser Tech	Grant	9/6/2006	\$ 1,094,084		12	\$ 444,387	\$ 130,000		1		1	2.9	1.4				1
Genetics Squared Inc	Loan	9/6/2006	\$ 1,569,999		10	\$ 382,998	\$ 3,145,240					0.9					
Great Lakes Entrepreneur's Quest	Grant	10/16/2006	\$ 600,000		1	\$ -	\$ 12,500					2.5	2.5				
IA, Inc./ ThreeFold Sensors	Loan	9/6/2006	\$ 2,600,657		4	\$ 43,700			1			7.0	10.8				
Integrated Sensing Systems, Inc.	Loan	9/6/2006	\$ 974,999		738	\$ 975,000	\$ 3,000,000		8	8		7.7			1		3
Karmanos Cancer Institute	Grant	9/6/2006	\$ 1,596,728		4	\$ 990,806					1	16.3	7.1	1		1	
Karmanos Cancer Institute	Grant	9/6/2006	\$ 2,606,786		25	\$ 6,707,784						20.5	4.0				
KTM Industries, Inc.	Loan	9/6/2006	\$ 2,011,185		66	\$ 3,649,600			1	2		5.0	5.0		2		2
Lake Superior State University	Grant	10/16/2006	\$ 350,250		2	\$ 231,550						1.7					
Lawrence Technological Univ.	Grant	9/6/2006	\$ 899,996		7	\$ 603,500						1.1					
Medtrina Pharmaceuticals, Inc.	Loan	10/16/2006	\$ 3,829,733		18	\$ 1,094,334	\$ 355,000		13			4.5		3		1	
Michigan Research Institute	Grant	9/6/2006	\$ 2,199,940		100	\$ 3,054,500											
Michigan State University	Grant	9/6/2006	\$ 1,443,689		2	\$ 1,753,900						13.2	6.2				
Michigan State University	Grant	9/6/2006	\$ 2,077,191		24	\$ 796,025	\$ 901,489		4		1	7.7	1.8				
Michigan State University	Grant	9/6/2006	\$ 2,425,851		50	\$ 1,600,931	\$ 100,000					19.2	8.7				
Michigan State University	Grant	9/6/2006	\$ 329,725		2	\$ 165,516			1		1	1.0					
Michigan State University	Grant	9/6/2006	\$ 884,637		5	\$ 196,088						6.5	1.5				
Michigan State University	Grant	10/16/2006	\$ 1,050,781		1	\$ 124,252	\$ 7,117,140		31	13	9	47.5	3.3	5	7	6	33
Michigan State University	Grant	9/6/2006	\$ 661,511		3	\$ 139,219	\$ 15,000					3.5	1.0				
Michigan State University	Grant	9/6/2006	\$ 659,677		4	\$ 186,351	\$ 45,000					5.4	2.3				
Michigan State University	Grant	9/6/2006	\$ 966,608		2	\$ 328,115			1			5.6	3.6				
Michigan State University	Grant	9/6/2006	\$ 1,401,865		21	\$ 414,750	\$ 408,995		2	4		6.3	1.0				4
Michigan State University	Grant	10/16/2006	\$ 250,000		1	\$ 405,801			1	5		2.0	0.7				
Michigan State University	Grant	9/6/2006	\$ 914,492		2	\$ 107,250						1.4					
Michigan State University	Grant	9/6/2006	\$ 1,380,990		4	\$ 3,185,167	\$ 605,255		6	3		10.5	3.0				3
Michigan Technological Univ.	Grant	10/16/2006	\$ 808,832		5	\$ 247,395	\$ 32,000					4.1	1.1				
Michigan Venture Capital Assoc.	Grant	9/6/2006	\$ 2,100,000		600	\$ 1,334,000						6.7					
MI-SBTDC-Grand Valley State Univ.	Grant	10/16/2006	\$ 2,000,000		8	\$ 3,000,000	\$ 53,499,054		111	30		283.9	1.0				81
Molecular Imaging Research, Inc.	Loan	9/6/2006	\$ 1,233,374		6	\$ 1,269,465		\$384,382				5.5	0.5				9
NanoBio Corporation	Loan	9/6/2006	\$ 2,377,526		2	\$ 5,194,828	\$ 20,000,000		2			5.8					
NextEnergy Center	Grant	10/16/2006	\$ 2,923,165		1	\$ 1,714,391	\$ 14,595,936		8	9	6	118.1	0.5				16
NexusTech Ventures	Withdrawn	9/6/2006	\$ 3,063,000	\$ (3,063,000)													
Polytorx	Loan	9/6/2006	\$ 1,500,000		125	\$ 2,189,000			1			16.8					
ProNAi Therapeutics Inc.	Loan	9/6/2006	\$ 3,297,826		20	\$ 6,464,090	\$ 7,760,100		6	2		0.5	0.5		1		
Realscape Corporation	Withdrawn	10/16/2006	\$ 449,356	\$ (449,356)													
Sentelligence, Inc.	Withdrawn	10/16/2006	\$ 1,500,000	\$ (1,500,000)													
Solidica, Inc.	Loan	9/6/2006	\$ 1,295,259		20	\$ 2,449,605	\$ 138,749		2	1		10.6					2

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For the Period October 1, 2006 to September 30, 2009

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														Total In [1]	Total Out [2]	With Michigan-based organizations	
Sonetics Ultrasound, Inc.	Loan	9/6/2006	\$ 1,214,682		1	\$ 667,789			2			6.7	5.2				
Southwest Michigan Innovation Ctr.	Grant	10/16/2006	\$ 500,000		8	\$ 1,123,911	\$ 100,000					1.5	0.5				
Southwest Michigan Innovation Ctr.	Grant	10/16/2006	\$ 525,000		8	\$ 1,804,611	\$ 2,875,000					1.8	0.3				
T/J Technologies, Inc.	Withdrawn	9/6/2006	\$ 952,665	\$ (952,665)													
TechTown	Grant	9/6/2006	\$ 776,676		400	\$ 5,770,000	\$ 12,274,382		2		2	44.5	0.9	1			4
Tellurex Corporation	Loan	9/6/2006	\$ 1,263,950		20	\$ -	\$ 2,484,224		1			14.5	11.0				2
Translume, Inc.	Loan	9/6/2006	\$ 1,650,510		38	\$ 499,100			2	3		3.3	0.9				4
Truck Emission Control Technologies	Rescinded	10/16/2006	\$ 1,500,000	\$ (1,500,000)													
TSRL, Inc.	Loan	10/16/2006	\$ 968,715		2	\$ 160,375	\$ 212,406		1			1.9	0.2				
University of Michigan	Grant	9/6/2006	\$ 493,999		1	\$ 176,000						1.0					
University of Michigan	Grant	9/6/2006	\$ 895,000		30	\$ 847,500	\$ 24,000				1	6.2	1.6				
University of Michigan	Grant	10/16/2006	\$ 899,713		3	\$ 258,581			2			7.7	7.7				
University of Michigan	Grant	9/6/2006	\$ 1,670,811		2	\$ 1,401,395						5.7	1.0				
University of Michigan	Grant	9/6/2006	\$ 285,100		4	\$ 133,496	\$ 2,004		1			1.5					
University of Michigan	Grant	9/6/2006	\$ 1,248,904		3	\$ 973,200						8.0	3.2				
University of Michigan	Grant	9/6/2006	\$ 4,724,999		0	\$ 214,066	\$ 8,929,180		11		8	1.0			7	7	
University of Michigan	Grant	9/6/2006	\$ 1,228,172		200	\$ 379,872			2		1	3.0	1.0				
Van Andel Research Institute	Grant	9/6/2006	\$ 1,513,830		3	\$ 981,449			3	1		20.8	0.1		2		
Velcura Therapeutics, Inc.	Loan	10/16/2006	\$ 2,000,000		8	\$ 6,932,381						2.5					
Wayne State University	Grant	9/6/2006	\$ 700,841		4	\$ 188,620			1			2.9					
Wayne State University	Grant	9/6/2006	\$ 302,761		12	\$ 161,906				4		4.7					1
Wayne State University	Grant	9/6/2006	\$ 2,030,156		10	\$ 1,325,247						6.9					4
Wayne State University	Grant	10/16/2006	\$ 830,277		4	\$ 344,127	\$ 3,069,585					9.0	3.0				
WCare LLC	Withdrawn	9/6/2006	\$ 2,941,495	\$ (2,941,495)													
Western Michigan University	Grant	9/6/2006	\$ 966,714		3	\$ 822,196	\$ 288,685					6.8	2.8				
Western Michigan University	Withdrawn	9/6/2006	\$ 2,000,000	\$ (2,000,000)													
XB TransMed Solutions, LLC	Loan	9/6/2006	\$ 508,263		4	\$ 594,744	\$ 248,390		1				0.1		4		
Zeeland Farm Services Inc.	Loan	10/16/2006	\$ 1,011,593		10	\$ 699,490			5	3		3.2					1
TOTAL			137,108,149	(17,827,405)	3,317	\$ 122,436,705	\$ 214,425,960	\$455,535	358	131	32	1,147.1	121.6	28	28	22	294

[1] **Licensing Agreements In:** Licensing agreements for the project/company to acquire technology *from* a 3rd party.

[2] **Licensing Agreements Out:** Licensing agreements generated by intellectual property *from* the project/company *to* a 3rd party.

NOTE:

89 invention disclosures have been made since October 1, 2006.

21st Century Jobs Fund Program Legislative Report

Retention of Pfizer Assets

As of September 30, 2009

Lakeshore Advantage Corporation	\$ 3,423,339
Michigan Innovation Equipment Depot	\$ 550,000
Life Sciences Drug Discovery Laboratory and Animal Testing Facility	\$ 1,500,000
Company Formation and Growth Fund (CFGF)	\$ 8,026,661

Entities Receiving CFGF Funding	Location	Type of Funding	Award Date	Award Amount
Admetrx, Inc.	Kalamazoo	Loan	11/28/2007	\$ 250,000
Admetrx, Inc.	Kalamazoo	Loan	6/24/2009	\$ 100,000
Afid Therapeutics	Lansing	Loan	7/29/2009	\$ 150,000
Armune BioScience, Inc.	Kalamazoo	Loan	11/28/2007	\$ 100,000
Aursos, Inc.	Kalamazoo	Loan	11/28/2007	\$ 100,000
Ceetox, Inc.	Kalamazoo	Loan	7/23/2008	\$ 150,000
Emiliem, Inc.	Kalamazoo	Loan	11/28/2007	\$ 250,000
Forensic Fluids Laboratories	Kalamazoo	Loan	7/23/2008	\$ 150,000
IA Inc./ ThreeFold Sensors	Ann Arbor	Loan	1/23/2008	\$ 400,000
Integrated Non-Clinical Development Solutions	Ann Arbor	Loan	11/28/2007	\$ 50,000
International Discovery Sourcing Consultants	Chelsea	Loan	1/23/2008	\$ 100,000
JIVA Pharma, Inc	Ann Arbor	Loan	1/23/2008	\$ 250,000
Kalexsyn, Inc.	Kalamazoo	Loan	11/28/2007	\$ 350,000
Lycera, Inc	Ann Arbor	Loan	11/28/2007	\$ 400,000
Meditrina Pharmaceuticals, Inc.	Ann Arbor	Loan	1/23/2008	\$ 200,000
Metabalog, LLC	Ann Arbor	Loan	1/23/2008	\$ 100,000
Metabolic Solutions Development Company	Kalamazoo	Loan	6/24/2009	\$ 100,000
Michigan Technology and Research Institute	Ann Arbor	Loan	1/23/2008	\$ 200,000
MuciMed, Inc.	Kalamazoo	Loan	11/28/2007	\$ 50,000
NanoMed Pharmaceuticals, Inc.	Kalamazoo	Loan	11/28/2007	\$ 250,000
PharmOptima LLC	Portage	Loan	11/28/2007	\$ 400,000
Phios Analytical Laboratories	Livonia	Loan	1/23/2008	\$ 150,000
Phrixus Pharmaceuticals	Ann Arbor	Loan	11/28/2007	\$ 350,000
ProNAi Therapeutics, Inc.	Kalamazoo	Loan	11/28/2007	\$ 400,000
Proteos, Inc.	Kalamazoo	Loan	11/28/2007	\$ 250,000
Sequenom	Grand Rapids	Loan	11/28/2007	\$ 300,000
TransPharm Preclinical Solutions, LLC	Jackson	Loan	11/28/2007	\$ 400,000
Unifab Corporation	Kalamazoo	Loan	7/23/2008	\$ 150,000
Velesco Pharma Services, LLC	Ann Arbor	Loan	1/23/2008	\$ 450,000
Velesco Pharma Services, LLC	Ann Arbor	Loan	6/24/2009	\$ 50,000
Vestaron	Kalamazoo	Loan	11/28/2007	\$ 50,000
Zoltan Laboratories LLC	Ann Arbor	Loan	1/23/2008	\$ 200,000

CFGF Funds Awarded as of 9/30/09 **\$ 6,850,000**

Remaining CFGF Funds to be Awarded **\$ 1,176,661**

Total Appropriation for the Retention of Pfizer Assets **\$ 13,500,000**

**21st Century Jobs Fund Program Legislative Report
Retention of Pfizer Assets - Company Formation and Growth Fund Loans**

For the Period October 1, 2008 to March 31, 2010

Entities Receiving Funding	Type of Funding	Award Date	Original Award Amount	Projected New Job Growth	Funds Leveraged	Money, Revenue, or Property Returned	Number of New Patents, Copyrights, & Trademarks Applied For	Number of New Patents, Copyrights, & Trademarks Issued	Number of New Start-up Companies	Number of New Jobs	Number of Jobs Lost	Number of New Licensing Agreements			Products Commercialized
												Total In [1]	Total Out [2]	With Michigan-based organizations	
Admetrx, Inc.	Loan	6/24/2009	\$ 100,000	2											
Afid Therapeutics	Loan	7/29/2009	\$ 150,000	3											
Armune BioScience, Inc.	Loan	11/28/2007	\$ 100,000	2	\$ 1,750,000		1	2	1	5.0		2		1	
Aursos, Inc.	Loan	11/28/2007	\$ 100,000	2	\$ 550,000					5.0		1		1	
Ceetox, Inc.	Loan	7/23/2008	\$ 150,000	3	\$ 1,702,121		1	1		1.0					5
Emiliem, Inc.	Loan	11/28/2007	\$ 250,000	5											
Forensic Fluids Laboratories	Loan	7/23/2008	\$ 150,000	3						4.0					
IA Inc./ ThreeFold Sensors	Loan	1/23/2008	\$ 400,000	8											
Integrated Non-Clinical Development Solutions	Loan	11/28/2007	\$ 50,000	1						6.0					1
International Discovery Sourcing Consultants	Loan	1/23/2008	\$ 100,000	2				1	1	5.0					8
JIVA Pharma, Inc	Loan	1/23/2008	\$ 250,000	5			2	1		3.0					
Kalexsyn, Inc.	Loan	11/28/2007	\$ 350,000	7						13.0					
Lycera, Inc	Loan	11/28/2007	\$ 400,000	8	\$ 9,316,237		9	17		3.0		1			
Meditrina Pharmaceuticals, Inc.	Loan	1/23/2008	\$ 200,000	4											
Metabalog, LLC	Loan	1/23/2008	\$ 100,000	2											
Metabolic Solutions Development Company	Loan	6/24/2009	\$ 100,000	2											
Michigan Technology and Research Institute	Loan	1/23/2008	\$ 200,000	4						3.0					
MuciMed, Inc.	Loan	11/28/2007	\$ 50,000	1											
NanoMed Pharmaceuticals, Inc.	Loan	11/28/2007	\$ 250,000	5											
PharmOptima LLC	Loan	11/28/2007	\$ 400,000	8						7.0					
Phios Analytical Laboratories	Loan	1/23/2008	\$ 150,000	3											
Phrixus Pharmaceuticals	Loan	11/28/2007	\$ 350,000	7	\$ 125,000		1			3.0		1			
ProNAi Therapeutics, Inc.	Loan	11/28/2007	\$ 400,000	8						1.0	4.0				
Proteos, Inc.	Loan	11/28/2007	\$ 250,000	5						1.0					21
Sequenom	Loan	11/28/2007	\$ 300,000	6			6	10	1	47.0		5			6
TransPharm Preclinical Solutions, LLC	Loan	11/28/2007	\$ 400,000	8						3.0					
Unifab Corporation	Loan	7/23/2008	\$ 150,000	3			3	1		2.0					4
Velesco Pharma Services, LLC	Loan	1/23/2008	\$ 450,000	9											
Velesco Pharma Services, LLC	Loan	6/24/2009	\$ 50,000	1											
Vestaron	Loan	11/28/2007	\$ 50,000	1											
Zoltan Laboratories LLC	Loan	1/23/2008	\$ 200,000	4											
TOTAL			\$ 6,850,000	132	\$ 13,443,358	\$ -	23	33	3	119.0	4.0	10	0	2	45

[1] **Licensing Agreements In:** Licensing agreements for the project/company to acquire technology *from* a 3rd party.

[2] **Licensing Agreements Out:** Licensing agreements generated by intellectual property *from* the project/company *to* a 3rd party.

9 invention disclosures have been made since October 1, 2008.

NOTE:

The reporting period covered by this report extends to March 31, 2010 due to the rolling deadlines for annual awardee progress reports. A reporting period end date of March 31, 2010 is required in order to encompass all company-reported fiscal year 2009 activity.

21st Century Jobs Fund Program Legislative Report
Centers of Energy Excellence
For the Period October 1, 2008 to September 30, 2009

Program	Entities Receiving Funding	Location	Type of Funding	Award Date	Award Amount	Projected Direct New Jobs	Projected Indirect New Jobs	Eligible Federal Match	Total Project Investment
<u>Centers of Energy Excellence</u>									
	Sakti3	Ann Arbor	Grant	9/24/2008	\$ 3,000,000	125	476	\$ -	\$ 60,500,000
	Mascoma Corporation	Kinross	Grant	9/24/2008	\$ 20,000,000	50	500	\$ 27,500,000	\$ 251,000,000
	Swedish Biogas International	Flint	Grant	9/24/2008	\$ 4,000,000	40	152	\$ 4,000,000	\$ 8,000,000
	American Process Inc.	Alpena	Grant	11/25/2008	\$ 4,000,000	10	38	\$ 18,000,000	\$ 22,500,000
	A123Systems	Livonia	Grant	11/25/2008	\$ 10,000,000	360	1,372	\$ 279,575,000	\$ 25,000,000
	Working Bugs LLC	East Lansing	Grant	11/25/2008	\$ 2,000,000	20	76	\$ 1,200,000	\$ 4,000,000
TOTAL					\$ 43,000,000	605	2,614	\$ 330,275,000	\$ 371,000,000

21st Century Jobs Fund Program Legislative Report

Choose Michigan Fund

For the Period October 1, 2008 to September 30, 2009

Program	Entities Receiving Funding	Location	Type of Funding	Award Date	Award Amount
<u>Choose Michigan Fund</u>	A123 Systems, Inc.*	Ann Arbor	Loan	5/20/2009	\$ 4,000,000
	VenTower Industries**	Monroe	Loan	9/30/2009	\$ 5,000,000
TOTAL					\$ 9,000,000

NOTE:

Choose Michigan Fund recipients qualified for this funding opportunity as one component of a full suite of State of Michigan incentives.

* A123 Systems, Inc. metrics are reported under the Centers of Energy Excellence incentive.

** VenTower Industries metrics will be reported after its initial reporting cycle, following its first disbursement, which is targeted for the 4th quarter of fiscal year 2010.

21st Century Jobs Fund Program Legislative Report
Investment Fund
For the Period October 1, 2008 to September 30, 2009

Program	Entities Receiving Funding	Amount Committed	Capital Called	Type of Funding	Amount of qualified investments under management in the State		Value of the State's investments in qualified businesses	
					Total Amount [1]	Year-to-Year Growth	Value [2]	Year-to-Year Growth
<u>Private Equity Program</u>								
	Quad Partners II	\$ 10,000,000	\$ 3,449,221	Private Equity				
	Relativity I	\$ 10,000,000	\$ 2,624,096	Private Equity				
Subtotal Private Equity Program		\$ 20,000,000	\$ 6,073,317		\$ -		\$ -	
<u>Mezzanine Investment Program</u>								
	Maranon Mezzanine	\$ 7,500,000	\$ 1,923,987	Mezzanine				
	Midwest Mezzanine IV	\$ 10,000,000	\$ 5,694,034	Mezzanine	\$ 4,000,000	\$ (400,000)	\$ 152,000	\$ (15,200)
Subtotal Mezzanine Investment Program		\$ 17,500,000	\$ 7,618,021		\$ 4,000,000	\$ (400,000)	\$ 152,000	\$ (15,200)
<u>Venture Capital Program</u>								
	Arsenal Venture Partners II	\$ 5,000,000	\$ -					
	Arboretum II	\$ 7,500,000	\$ 2,011,010	Venture Capital	\$ 8,900,000	\$ 400,000	\$ 970,100	\$ 43,600
	Early Stage Partners II	\$ 6,000,000	\$ -	Venture Capital	\$ -	\$ -	\$ -	\$ -
	Nth Power IV	\$ 10,000,000	\$ 4,183,254	Venture Capital	\$ 5,800,000	\$ (4,800,000)	\$ 342,200	\$ (283,200)
	RPM Ventures II	\$ 6,000,000	\$ 1,598,000	Venture Capital	\$ 3,100,000	\$ 300,000	\$ 313,100	\$ 30,300
	Triathlon Medical Ventures II	\$ 10,000,000	\$ -	Venture Capital	\$ -	\$ -	\$ -	\$ -
	Venture Investors IV	\$ 10,000,000	\$ 4,239,309	Venture Capital	\$ 9,500,000	\$ -	\$ 807,500	\$ -
Subtotal Venture Capital Program		\$ 54,500,000	\$ 12,031,573		\$ 27,300,000	\$ (4,100,000)	\$ 2,432,900	\$ (209,300)
<u>Direct Investment</u>								
	Microposite, Inc.	\$ 1,650,000	\$ 1,650,000	Direct Investment	\$ 1,650,000	\$ (1,370,000)	\$ 1,650,000	\$ (1,370,000)
Subtotal Director Investment Program		\$ 1,650,000	\$ 1,650,000		\$ 1,650,000	\$ (1,370,000)	\$ 1,650,000	\$ (1,370,000)
TOTAL		\$ 93,650,000	\$ 27,372,911		\$ 32,950,000	\$ (5,870,000)	\$ 4,234,900 [3]	\$ (1,594,500)

[1] Value at beginning of reporting period (add or subtract year-over-year growth to find value at end of reporting period)

[2] Value estimated based on state commitment as % of fund

[3] Leverage Ratio = 7.8 to 1, private to public \$

21st Century Jobs Fund Program Legislative Report
Loan Enhancement Program - Michigan Supplier Diversification Fund
For the Period October 1, 2008 to September 30, 2009

Company	Location	Current Industry	Diversification Industry	Total Loan Amount	MSF Share	Projected Jobs	Projected Cost per Job	Closing Fees	Annual Fees	Interest Rate
Saline Lectronics	Saline	Auto Electronics	Aerospace & Medical	\$2,000,000	\$998,000	135	\$6,912.07	\$14,970	\$9,980	Money Market
Plastic Systems, LLC	Romeo	Auto Plastic Injection	Medical Device	\$900,000	\$449,000	213	\$2,044.74	\$8,980	\$4,490	Money Market
Mark One Corporation	Gaylord	Auto-Steel Components	Clean Tech	\$1,500,000	\$748,500	138	\$5,261.20	\$14,970	\$7,485	Money Market
Mark One Corporation	Gaylord	Auto-Steel Components	Clean Tech	\$1,100,000	\$300,000	92	\$3,179.35	\$7,500	\$0	Money Market
Morley Companies	Saginaw	Auto IT Services	Computing IT Support	\$3,000,000	\$1,432,000	535	\$2,596.34	\$42,960	\$0	Money Market
Morley Companies	Saginaw	Auto IT Services	Computing IT Support	\$983,000	\$443,000	175	\$2,455.49	\$13,290	\$0	Money Market
Morley Companies	Saginaw	Auto IT Services	Computing IT Support	\$868,000	\$425,000	155	\$2,659.68	\$12,750	\$0	Money Market
Motor City Stamping, Inc	Chesterfield Twp	Auto Stamping	Defense	\$5,000,000	\$2,400,000	235	\$9,957.45	\$36,000	\$24,000	Money Market
Maverick Industries	Jackson	Auto Polypropylene	Defense & Medical	\$4,050,000	\$1,960,000	90	\$21,233.33	\$29,400	\$19,600	Money Market
Wolverine Metal Stamping	St. Joseph	Auto Metal Stamping	Appliance Tooling	\$2,500,000	\$1,000,000	90	\$10,833.33	\$15,000	\$10,000	Money Market
TOTAL				\$21,901,000	\$10,155,500	1,858		\$195,820	\$75,555	

Other loans induced by MSDF:	\$12,065,000
Total Leverage:	\$33,966,000
Leverage Ratio:	3.3 : 1
Total Jobs:	1,858
Total Cost/Job:	\$5,320

21st Century Jobs Fund Program Legislative Report
Small Business Capital Access Program (CAP)
For the Period October 1, 2008 to September 30, 2009

Participating Bank	Balance in Reserve Fund at 9/30/09
Ann Arbor Commerce	\$ 24,657
Bank of America (formerly LaSalle Bank)	\$ 26,197
Bank of Auburn Hills	\$ 17,636
Brighton Commerce Bank	\$ 14,391
Byron Bank	\$ 117,460
Capitol National Bank	\$ 43,536
Century Bank & Trust	\$ 76,113
Chelsea State Bank	\$ 8,210
Chemical Bank	\$ 336,785
ChoiceOne	\$ 10,422
Christian Financial Credit Union	\$ 3,108
Citizens Bank (formerly Republic Bank)	\$ 60,251
Citizens Bank	\$ 432,877
Comerica Bank	\$ 88,887
Commercial Bank	\$ 362,652
Fifth Third Bank - Eastern	\$ 105,366
Fifth Third Bank - Lansing	\$ 419,547
Fifth Third Bank - Northern	\$ (10)
Fifth Third Bank - Western	\$ 173,940
First Federal Bank	\$ 1,594
Grand Haven Bank	\$ 296
Hillsdale County National Bank	\$ 137,685
Horizon Bank	\$ 1,501
Huntington National Bank	\$ 909,844
Huntington National Bank (formerly Sky)	\$ 274,250
Independent Bank - Bay City	\$ 102,780
Independent Bank - Gaylord	\$ 14,900
Irwin Union Bank	\$ 52,857
Isabella Bank & Trust	\$ 376,772
Kent Commerce Bank	\$ 858
Keystone Community Bank	\$ 86,362
Lake-Osceola State Bank	\$ 185,920
Lapeer County Bank & Trust	\$ 16,127
Macatawa Bank	\$ 2,230
Mercantile Bank of Michigan	\$ 6,277
Michigan First Credit Union	\$ 3,634
Muskegon Commerce Bank	\$ 59,471
National City	\$ 334,942
NuUnion Credit Union	\$ 9,477
Oakland Commerce Bank	\$ 33,485
Option 1 Credit Union	\$ 18,798
Portage Commerce Bank	\$ 7,563
Southern Michigan Bank & Trust	\$ 31,081
Sturgis Bank & Trust	\$ 35,473
The Dart Bank	\$ 32,514
United Bank & Trust - Tecumseh	\$ 123,883
United Bank & Trust - Washtenaw	\$ 51,280
Upper Peninsula State Bank	\$ 81,152
Wells Fargo Bank - Iron Mountain	\$ 387,179
West Michigan Community Bank	\$ 12,574
West Shore Bank	\$ 10,409
TOTAL	\$ 5,725,189 [1]

Loans Enrolled	1,169
Jobs Created	2,518
Jobs Retained	8,731
MSF Investment	\$ 2,706,010
Funds Leveraged	\$ 73,957,635

Data From 10/1/05 - 9/30/09

[1] Includes balances transferred from legacy program, 21st Century Jobs Fund contributions, and the matching contributions of participating lenders and small business borrowers.