

From: SBA Investment Division
To: All SBICs and other Interested Parties
Subject: New TechNote on Fast Track Process

On November 2, 2009, the SBA Investment Division posted a new TechNote to the SBA's website as follows:

TechNote Number 14, "Fast Track Process for Small Business Investment Companies Seeking a Subsequent License."

The Office of Investment has instituted a Fast Track process for reviewing applications for Small Business Investment Company ("SBIC") licenses for successor funds to be operated by managers of current SBICs that meet certain criteria. The Fast Track applies only to (i) applicants whose previous SBICs have been licensed to issue Debenture leverage only ("Debenture SBIC Applicants") or (ii) applicants who are not seeking leverage for their subsequent SBIC ("Non-leveraged SBIC Applicants").

TechNote 14 describes the criteria for Fast Track. Please note that management teams may be licensed for a subsequent SBIC even if they do not qualify for the Fast Track process. Similarly, qualifying for Fast Track does not guarantee that the applicant will be licensed.

TechNote 14 can be found under the "For SBICs" tab or using the following link:

http://www.sba.gov/idc/groups/public/documents/sba_program_office/inv_sbic_tech14.pdf