

New Jersey Economic Development Authority

New Jersey Emerging Technology and Biotechnology Financial Assistance Report

**July 1, 2006 - Dec. 31, 2008
Annual Report**



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

New Jersey Emerging Technology and Biotechnology Financial Assistance Report

The New Jersey Economic Development Authority (EDA) arranged for nearly \$308 million in assistance from October 1, 2006 through December 31, 2008 as it moved forward with carrying out Governor Jon S. Corzine's Economic Growth Strategy to spur scientific innovation, create new, high-paying jobs and cultivate an entrepreneurial environment for life sciences and technology companies in New Jersey. Assistance included Edison Innovation Fund investments, State business incentives and tax credits, real estate investments, venture fund activity and other forms of financing.

In support of the New Jersey Emerging Technology and Biotechnology Financial Assistance Act in accordance with P.L. 1995, C.137, which sought to stimulate and encourage private investment in emerging technology and biotechnology by directing the EDA to provide financial assistance to companies in these sectors, the EDA is pleased to report that assistance provided from Oct. 2006 through Dec. 2008 supported the creation of an expected 4,570 new jobs. This assistance helped to retain over 17,000 existing jobs and leveraged total public/private investment of over \$632.5 million in the State's technology and life sciences economy.

Additionally, between July 1, 2006 and September 2006 - prior to the launch of the Edison Innovation Fund - EDA provided 15 life sciences and technology companies with over \$16 million in financing assistance through its lending, bond finance and tax incentive resources. This period of activity resulted in the expected creation of approximately 1,480 new jobs and a total leveraged investment of more than \$243 million. A list of projects is attached as Exhibit A.

The Edison Innovation Fund, established in October 2006 as part of Governor Corzine's Economic Growth Strategy, is a comprehensive approach to providing financial and technical resources to New

Jersey's early-stage and established life sciences and technology companies. More specifically, the Fund coordinates assistance from the EDA, the New Jersey Commission on Science and Technology (CST) and the New Jersey Commission on Higher Education and focuses on helping companies and supporting university research and development in core industries, including renewable energy solutions, medical devices, healthcare, information technology, stem cell research, nanotechnology and communications.

The Fund is an integrated State resource that provides qualified New Jersey companies with real estate development services and technical assistance, such as assembling land and structuring finance, to help create, sustain and grow businesses. Under the umbrella of the Fund, the EDA, in partnership with CST and the Commission on Higher Education, is working to expand the availability of early-stage capital and provide specialized assistance to existing mid-size and larger life sciences and technology businesses through a variety of financing opportunities, including the Technology Business Tax Certificate Program, direct Edison Innovation Fund investments, the Business Employment Incentive Program (BEIP), EDA's traditional lending and bond finance resources, venture fund activity and the continued development and expansion of New Jersey's Edison Innovation Zones.



Technology Business Tax Certificate Program

In support of the Edison Innovation Fund and in accordance with amendments made to the New Jersey Emerging Technology and Biotechnology Financial Assistance Act (P.L.1997, C.334, section 1), the EDA administers the Technology Business Tax Certificate Program in coordination with CST and the New Jersey Division of Taxation. The program makes \$60 million available each year to growing biotechnology and technology companies and assists these businesses in continuing their research, raising capital and strengthening and building their business.

The program enables eligible companies with fewer than 225 employees, at least 75 percent of whom must be based in New Jersey, to sell their net operating losses and/or research and development credits to profitable corporate entities, which also must be New Jersey-based. The proceeds from these sales must be reinvested in the seller's business and can be used for business expenses like purchasing equipment or expanding facilities, or for working capital to cover operating expenses.

Under the program, applications are reviewed by the Division of Taxation to establish the value of the tax loss or tax credit benefit. The Commission on Science and Technology reviews the applications for technology qualifications and EDA makes the final determination on eligibility. When an application is approved, a certificate is issued that identifies the value of tax being exchanged and transfers it from the selling to the buying company.

Between Oct. 2006 and Dec. 2008, 309 applications were approved under the program to share a total of \$180 million. Since the Technology Business Tax Certificate Transfer Program was established in 1999, approximately \$505 million has been provided



to more than 300 biotechnology and technology companies, including **Barrier Therapeutics** of Princeton, **Inventa Technologies** of Mount Laurel and **Orthocon, Inc.** of New Brunswick.

Direct Edison Innovation Fund Investments

Between Oct. 2006 and Dec. 2008, 26 life sciences and technology businesses planning to create an estimated 809 new jobs received direct Edison Innovation Fund investments from the EDA totaling \$17.7 million.

In order to capitalize on one of the unique aspects of the Edison Innovation Fund, the EDA exercised an option to convert one-fourth of a \$1 million direct Edison Innovation Fund investment in **Archive Systems, Inc.** to preferred stock in FY2007. This was the first such conversion of debt for equity or stock the EDA or any State entity had undertaken. The stock will pay a dividend to the EDA if and when the Fairfield-based digital document management systems company goes public or is acquired. This money would be used to sustain and expand EDA lending through the Edison Innovation Fund.

myLEADERBOARD, Inc., a service provider of real-time event information at professional golf tournaments, moved into the EDA's Waterfront Technology Center at Camden in September 2007 and also received a \$1 million Edison Innovation Fund

Direct Edison Innovation Fund Investments *(continued)*

investment. The company relocated from a facility in Pennsylvania and will use the financing to support the commercialization of the myLEADERBOARD device, salaries of new employees and the purchase of hardware. myLEADERBOARD has grown from a staff of two to eight since it was established three years ago.

A list of all direct Edison Innovation Fund investments is attached as Exhibit B.

BEIP

The Business Employment Incentive Program (BEIP) offers grants to companies that create new jobs in New Jersey. The program has proven especially enticing to companies representing new and emerging technology industries. BEIP grants may be provided for up to 10 years and can equal 10% to 80% of the total amount of state income taxes generated by the grantees' newly created jobs during the calendar year. To qualify, a business must demonstrate that the BEIP grant is a "material" factor for expanding or relocating jobs in New Jersey, that it is financially viable, and that it will create a minimum number of new jobs.

Over the years, the BEIP program has been amended to enhance benefits to emerging technology companies. Under the program, a company is required to create 25 new jobs in the state. However, because many high technology/biotechnology companies are too small to qualify for the BEIP grant, but have great economic potential, the enhanced BEIP program lowers the minimum job creation requirement for these industries to the creation of 10 employees.

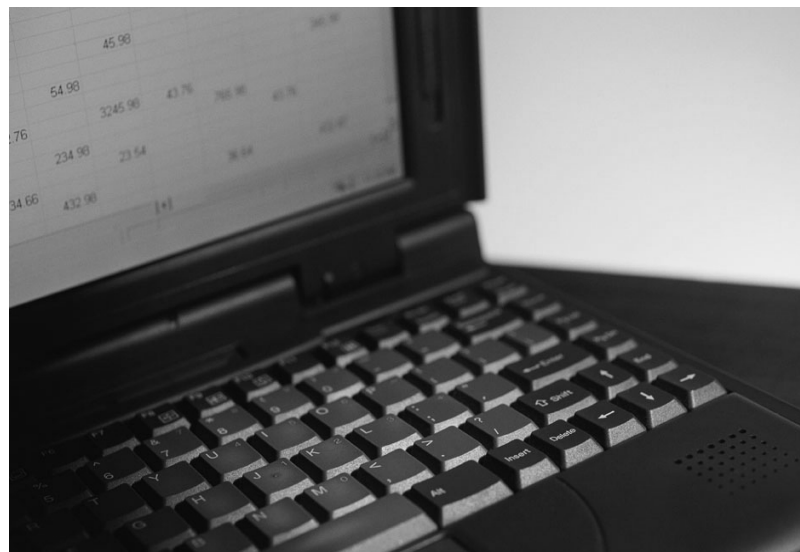
The enhanced BEIP program further encourages the growth of certain targeted industries by providing the opportunity for

higher grant amounts for qualifying businesses within the high technology, biotechnology, and pharmaceutical industries, among other targeted industries such as financial services and logistics.

Between Oct. 2006 and Dec. 2008, EDA executed 39 BEIP grants with emerging life sciences and technology companies in New Jersey. The grants, worth an estimated \$73 million, will support the creation of approximately 3,481 new jobs and a total investment of over \$314 million in New Jersey.

ITelagen, the innovative provider of flat-rate virtual IT services, was awarded a BEIP grant to expand in New Jersey. The grant, which will amount to an estimated \$550,699 over 10 years, was a major incentive for the company to permanently establish its headquarters in Jersey City's Harborside Financial Center, where ITelagen will build a 4,000-square-foot technology center and add 25 support engineers by 2009. **NovaDel Pharma Inc.** of Raritan, a pharmaceutical company engaged in the development of oral delivery systems for prescription, over-the-counter and veterinary drugs, finalized a 10-year BEIP grant worth an estimated \$212,250 in connection with its plans to create 15 new jobs.

A list of all BEIP projects is attached as Exhibit C.



EDA's Traditional Lending Resources

The EDA also provided other low-cost financing opportunities, including loans, loan guarantees and tax-exempt bond financing for manufacturers under the Edison Innovation Fund. Between Oct. 2006 and Dec. 2008, the EDA assisted 15 life sciences and technology projects through over \$29.6 million in loans, loan guarantees, bond financing and other financing vehicles. The businesses receiving this assistance expect to create a total of 196 new jobs and invest more than \$43.7 million in New Jersey.

Tris Pharma, Inc. of South Brunswick, a pharmaceutical company involved in the research and development of drug delivery technologies, received \$4.9 million in tax-exempt bonds to expand the manufacturing capacity of its headquarters in Monmouth Junction, pictured above at right. The company has grown from a staff of eight to more than 70 over the past five years, and anticipates that the resulting expansion will lead to the creation of an additional 50 or more new jobs. The bond, directly purchased by The Provident Bank, was issued at a fixed, low-interest rate with interest-only payments due for the first three months of the 10-year term. The EDA also provided a \$1-million guarantee.

A list of all projects that received financing through EDA's traditional lending resources is attached as Exhibit D.



Venture Fund Activity

Consistent with the goals of the Edison Innovation Fund, the State offers a broad continuum of support for the life sciences and technology sectors, including access to venture capital.

In Jan. 2008, the EDA authorized a \$5-million limited partnership investment in NewSpring Health Ventures LLC, a diversified health care equity fund that will invest in companies in the health care services, life sciences and medical devices fields. In December 2008, the EDA authorized a \$1-million limited partnership investment in the OmniCapital Fund, which was created by OmniCapital Group, LLC to invest in next-generation communication and information technologies. There is a minimum requirement for 2:1 matching for the EDA's commitment, which will triple the investment dollars available to New Jersey companies.

The EDA's investment in NewSpring complements its other venture fund investments made in previous years, including NextStage Capital, L.P., the Edison VI Venture Fund, Quaker BioVentures, and the New Jersey Technology Council Venture Capital Fund.

Edison Innovation Zones

Under the Edison Innovation Fund, the State of New Jersey advanced three Innovation Zones throughout the state that encompass state universities, research institutions and related businesses. The zones were created within the cities of Camden, Newark and the Greater New Brunswick area., and are a collaborative state effort involving the EDA, the New Jersey Commission on Science and Technology and other state agencies.

These “technology neighborhoods” are designed to spur collaborative efforts and encourage the rapid transfer of discoveries from the laboratory to the marketplace. Enhanced financial incentives are available to eligible life sciences and technology businesses locating in these zones. Companies within the zones also benefit from enhanced partnership opportunities through the state, coordinated by the Commission on Science and Technology.

Between Oct. 2006 and Dec. 2008, a total of over \$30 million in Technology Tax Certificate Transfer Program funds were set aside for additional funding for approved projects in the Innovation Zones. In all, 28 companies were assisted with these additional funds, including **Evident Software, Inc.** of Newark, New Brunswick-based **Songbird Hearing** and **Smarter Agent, Inc.**, located in Camden.

Under BEIP, life sciences and technology companies relocating to Innovation Zones are afforded a boost to the scoring formula for determining grant amounts based on the tax withholdings of new jobs created, as well as additional scoring criteria, resulting in higher cash grants.

Other incentives for zone-based companies include reduced interest rates for eligible companies through the Statewide Loan Pool for Business initiative and a lower matching requirement - 50 percent rather than 1:1 - under the Edison Innovation Growth Fund.

The Camden and Greater New Brunswick Zones both feature a state-of-the-art commercialization facility to provide specifically designed office and lab space for

early-stage growth companies. A building to house high technology office tenants is in the early planning stage in the Newark Innovation Zone.

Among its real estate activities, the EDA approved \$11.5 million in funding to fit out 38,000 square feet of wet laboratory space in two buildings at the Technology Centre of New Jersey. The space will help attract emerging technology companies to the state and make incubator space more readily available to companies as growing tenants graduate. The space will include four generic wet laboratories in facilities known as Tech III and Tech IV, ranging from 5,000 square feet to 15,000 square feet. Located in North Brunswick, the EDA’s Technology Centre is now home to more than 25 growing early-stage and established businesses.

In late 2006, the EDA’s Waterfront Technology Center at Camden, pictured below, received a LEED Gold Certification for its first floor as part of the U.S. Green Building Council (USGBC) Commercial Interiors Program. This is the fifth Gold Certification to be awarded to the facility, and the first to be awarded to space occupied by the EDA. The LEED-CS designation for core and shell pilot gold-level certification was awarded by the USGBC, a Washington, D.C.-based nonprofit coalition of building industry leaders, which administers the national rating standards for high-performance, sustainable buildings. “Green” design and construction practices work to reduce or eliminate the negative impact of buildings on the environment and occupants. The Waterfront Technology Center is currently 76-percent leased.



Exhibits A - D

**July 1, 2006 - December 31, 2008
Project Lists**



NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Exhibit A

EDA Financing Assistance to Technology and Life Sciences Companies (July 1, 2006 - September 30, 2006)

Business Employment Incentive Program (BEIP)

Name of Applicant	Industry	Municipality	County	Type of Proj	Est. Jobs	Jobs Created to Date	Est. Grant Amount	Amount of Grant Disbursed to date	Total Project Investment in NJ	Grant Execution Date	EDA Approval Date
Adams Respiratory Therapeutics, Inc.	Pharmaceuticals	Chester	Morris	MF	30	66	\$310,254	\$0	\$3,400,000	8/3/2006	3/9/2004
Dendreon Corporation	Biotechnology	Hanover	Morris	CM	150	20	\$579,990	\$15,368	\$22,000,000	8/18/2006	11/9/2004
Eurofins Product Safety Labs, Inc.	Professional Services	South Brunswick	Middlesex	RD	25	0	\$154,375	\$0	\$2,750,000	9/27/2006	7/11/2006
Marketing Technology Solutions, Inc.	Printing and Publishing	Jersey City	Hudson	TC	36	0	\$1,113,120	\$0	\$75,000	9/18/2006	7/11/2006
RadPharm, Inc.	Professional Services	West Windsor	Mercer	RD	62	103	\$566,060	\$35,366	\$500,000	9/29/2006	12/13/2005
Revolution Health LLC	Communications	Morristown	Morris	SV	40	0	\$935,981	\$0	\$40,000	8/16/2006	5/9/2006
Sanofi-Aventis U.S. LLC	Pharmaceuticals	Multi-City	Somerset	MF	850	385	\$8,369,000	\$320,185	\$201,000,000	7/21/2006	1/11/2005
Total BEIP: 7					1193		\$12,028,780		\$229,765,000		

Loans/Guarantees/Tax-Exempt Bonds

Project	Project Type	Program Type	Municipality	County	Est. Jobs	EDA Financing Amount	Total Project Cost	Closing Date
Vozeh Equipment Corp.	MF	BGF	Franklin Lakes	Bergen	0	\$375,000	\$1,510,625	9/27/2006
Rutgers Camden Technology Campus, Inc.	NP	ERB	Camden	Camden	204	\$638,235	\$6,494,894	9/8/2006
331 Main Street Realty LLC	MF	SLP	West Orange	Essex	6	\$109,375	\$596,000	8/10/2006
Juvent, Inc.	MF	TEC	Franklin	Somerset	10	\$1,000,000	\$1,000,000	7/17/2006
Knowtions Inc.	TC	TEC	Paramus	Bergen	20	\$69,300	\$400,000	7/21/2006
Ranch Networks, Inc.	TC	TEC	Marlboro	Monmouth	26	\$1,000,000	\$2,000,000	8/14/2006
Sightlogix, Inc.	RD	TEC	Princeton	Mercer	19	\$750,000	\$1,500,000	7/21/2006
Urovalve, Inc.	CM	TEC	Newark	Essex	2	\$100,000	\$100,000	9/22/2006
Total Other: 8					287	\$4,041,910	\$13,601,519	

TOTAL PROJECTS:	15
TOTAL NEW JOBS:	1480
TOTAL EDA FINANCING AMOUNT:	\$16,070,690
TOTAL PROJECT INVESTMENT:	\$243,366,519

Exhibit B

Edison Innovation Fund - October 1, 2006 - December 31, 2008

Edison Innovation Fund Direct Investments

Name	Municipality	County	Project Type	Program	Est. Jobs	EDA Financing Amount	Total Project Cost	Closing Date
Trend Integration, Inc.	Cherry Hill Twp.	Camden	SV	TEC	96	\$750,000	\$2,250,000	10/30/2006
Provid Pharmaceuticals, Inc.	New Brunswick City	Middlesex	RD	TEC	45	\$750,000	\$2,250,000	11/20/2006
Archive Systems, Inc.	Fairfield Twp.	Essex	TC	TEC	28	\$1,000,000	\$12,000,000	11/27/2006
ClassLink, Inc	Weehawken Township	Hudson	TC	TEC	23	\$750,000	\$4,265,000	3/12/2007
VELOX Semiconductor Corporation	Franklin Twp.	Somerset	TC	TEC	35	\$1,000,000	\$8,662,000	4/17/2007
Signum Biosciences	South Brunswick Twp.	Middlesex	TC	TEC	14	\$1,000,000	\$6,700,000	4/27/2007
Nistica Inc.	Bridgewater Township	Somerset	TC	TEC	10	\$1,000,000	\$5,675,000	5/21/2007
myLEADERBOARD, Inc.	Camden City	Camden	TC	TEC	21	\$1,000,000	\$4,340,000	6/1/2007
Corente, Inc.	East Brunswick Twp.	Middlesex	TC	TEC	47	\$1,000,000	\$3,500,000	6/18/2007
IntegriChain, Inc.	Princeton Borough	Mercer	TC	TEC	34	\$1,000,000	\$4,029,671	7/20/2007
Agilence, Inc.	Camden City	Camden	TC	TEC	27	\$1,000,000	\$2,010,000	8/14/2007
NeuroTrax Corporation	Newark City	Essex	TC	TEC	31	\$250,000	\$1,900,000	9/19/2007
Chromis Fiberoptics, Inc.	Warren Township	Somerset	TC	TEC	22	\$1,000,000	\$3,490,000	10/5/2007
Dynamic Mobile Data Systems, Inc.	Franklin Twp.	Somerset	TC	TEC	15	\$750,000	\$2,680,000	11/9/2007
RELDATA Inc.	Parsippany-Troy Hills Township	Morris	TC	TEC	36	\$1,000,000	\$7,900,000	3/3/2008
Innovation Engineering, Inc.	Mount Laurel Township	Burlington	TC	TEC	11	\$200,000	\$2,410,000	3/12/2008
Elanti Systems, Inc.	New Providence Borough	Union	TC	TEC	38	\$1,000,000	\$7,000,000	3/28/2008
GlobalPrint Systems, Inc.	Evesham Township	Burlington	TC	TEC	30	\$200,000	\$800,000	4/10/2008
Switch2Health Corp.	North Brunswick	Middlesex	TC	TEC	10	\$200,000	\$410,000	6/25/2008
SterraClimb, LLC	Princeton Borough	Mercer	TC	TEC	20	\$200,000	\$250,000	9/12/2008
LiveLOOK, Inc.	Newark City	Essex	TC	TEC	100	\$1,000,000	\$1,500,000	9/25/2008

Exhibit B

Aestus Therapeutics, Inc.	North Brunswick	Middlesex	TC	ERD	15	\$100,000	\$600,000	7/8/2008
Xipto, Inc.	Newark City	Essex	TC	TEC	66	\$1,000,000	\$1,000,000	12/16/2008
The Talk Market, Inc.	Newark City	Essex	TC	TEC	2	\$250,000	\$960,000	12/19/2008
Prospect BioSystems	Newark City	Essex	TC	TEC	31	\$200,000	\$300,000	12/29/2008
TreadStone Technologies, Inc.	Princeton Borough	Mercer	TC	ERD	2	\$100,000	\$600,000	8/4/2008
					809	\$17,700,000	\$87,481,671	

Exhibit C

Edison Innovation Fund - October 1, 2006 - December 31, 2008

Business Employment Incentive Program (BEIP)

Name	Municipality	County	Project Type	Program	Est. Jobs	Jobs Created to Date	Est. Grant Amount	Amount of Grant Disbursed to Date	Total Project Investment in NJ	Closing Date
Aeterna Zentaris	Warren	Somerset	CM	BEP	25	16	\$1,250,000	\$0	\$800,000	10/3/2007
AuthentiDate Holding Corp.	Berkeley Heights	Union	MF	BEP	59	47	\$1,271,524	\$331,227	\$600,000	12/18/2006
BAE SYSTEMS Information and Electronic Systems Int Integration Inc.	Totowa	Passaic	TC	BEP	130	0	\$5,041,400	\$0	\$20,000,000	3/29/2007
Barr Laboratories, Inc. and BMI Inc.	Montvale	Bergen	TC	BEP	210	0	\$3,755,850	\$0	\$20,600,000	6/5/2007
Berlex, Inc.	Wayne	Passaic	MF	BEP	250	15	\$8,941,563	\$0	\$3,130,000	10/6/2006
Berlex, Inc. and Affiliates	Montville	Morris	MF	BEP	350	0	\$12,518,188	\$0	\$500,000	1/22/2007
Chem Fleur, Inc.	Newark	Essex	MF	BEP	90	6	\$705,870	\$0	\$63,000,000	11/6/2006
CommVault Systems, Inc.	Oceanport	Monmouth	TC	BEP	180	0	\$3,755,745	\$0	\$4,000,000	6/7/2007
CSG Systems, Inc.	Fairfield	Essex	TC	BEP	76	11	\$940,842	\$1,676	\$1,000,000	1/12/2007
EPAC Technologies, Inc.	Edison	Middlesex	MF	BEP	25	0	\$163,793	\$0	\$7,850,000	2/2/2007
Ferring Pharmaceuticals, Inc.	Parsippany-Troy Hills	Morris	MF	BEP	92	0	\$3,927,466	\$0	\$1,790,000	4/30/2007
Hoffmann-La Roche Inc. and Roche Laboratories, Inc.	Nutley	Essex	MF	BEP	160	0	\$3,939,500	\$0	\$0	5/23/2007
ITelagen, LLC	Jersey City	Hudson	TC	BEP	35	0	\$550,699	\$0	\$105,000	10/2/2007
Impliant, Inc.	Princeton	Mercer	RD	BEP	11	0	\$139,334	\$0	\$286,000	5/14/2007
Integrium, LLC	Bedminster	Somerset	RD	BEP	37	14	\$697,048	\$0	\$1,130,000	12/14/2007
MD-X Solutions, Inc.	Mahwah	Bergen	SV	BEP	150	55	\$567,000	\$22,080	\$2,250,000	11/14/2006
Medlink Imaging, LLC.	Teterboro	Bergen	DC	BEP	27	17	\$160,848	\$0	\$200,000	10/26/2006
NeuroTrax Corporation	Newark	Essex	TC	BEP	15	0	\$243,900	\$0	\$150,000	12/3/2007
NovaDel Pharma Inc.	Raritan	Hunterdon	TC	BEP	15	5	\$212,250	\$0	\$2,500,000	2/26/2007
Novo Nordisk	Plainsboro	Middlesex	TC	BEP	211	0	\$5,405,932	\$0	\$120,000,000	12/28/2007

Exhibit C

Business Employment Incentive Program (BEIP) - continued

Name	Municipality	County	Project Type	Program	Est. Jobs	Jobs Created to Date	Est. Grant Amount	Amount of Grant Disbursed to Date	Total Project Investment in NJ	Closing Date
QUALCOMM Flarion Technologies, Inc.	Bridgewater	Somerset	MF	BEP	95	0	\$1,932,300	\$0	\$20,117,000	7/18/2007
Quest Diagnostics Incorporated	Madison	Morris	SV	BEP	108	0	\$636,471	\$0	\$16,500,000	10/18/2006
SBD Net Products, Inc.	East Brunswick	Middlesex	SV	BEP	70	0	\$888,125	\$0	\$115,000	3/22/2007
Scivantage, Inc.	Jersey City	Hudson	TC	BEP	120	46	\$1,879,819	\$165,488	\$50,000	1/26/2007
VectorMAX Corporation	Jersey City	Hudson	TC	BEP	240	0	\$2,212,800	\$0	\$550,000	5/24/2007
VELOX Semiconductor	Franklin	Somerset	TC	BEP	35	0	\$277,030	\$0	\$200,000	11/1/2007
Viewpointe Archive Services, L.L.C.	Parsippany-Troy Hills	Morris	SV	BEP	27	29	\$1,349,460	\$0	\$725,000	3/1/2007
i-Flex Solutions Inc.	Edison	Middlesex	SV	BEP	275	0	\$3,284,531	\$0	\$480,000	11/6/2006
Alpharma Inc., Alpharma Pharmaceuticals LLC and Al Alpharma U.S. Inc.	Bridgewater	Somerset	DS	BEP	64	3	\$1,572,240	\$0	\$1,312,000	1/14/2008
Pivot Inc.	Jersey City	Hudson	TC	BEP	48	0	\$701,184	\$0	\$5,000,000	3/20/2008
Octapharma USA, Inc.	Hoboken	Hudson	MF	BEP	25	0	\$517,500	\$0	\$1,600,000	4/8/2008
QRxPharma, Inc.	Bedminster Township	Somerset	TC	BEP	27	0	\$1,089,897	\$0	\$320,000	4/14/2008
Voxware, Inc.	Hamilton Township	Mercer	TC	BEP	14	0	\$141,754	\$0	\$443,000	5/23/2008
Fraba, Inc.	Hamilton Township	Mercer	MF	BEP	12	0	\$74,649	\$0	\$1	6/10/2008
NB Ventures, Inc.	Clark Township	Union	SV	BEP	25	0	\$195,628	\$0	\$100,000	7/7/2008
IBM Corporation	Englewood Cliffs	Bergen	TC	BEP	100	0	\$3,498,000	\$0	\$1,500,000	7/10/2008
Critical Links, Inc.	Fairfield Borough	Essex	TC	BEP	12	0	\$139,140	\$0	\$270,000	10/24/2008
API Nanofabrication & Research Corp.	Franklin Township	Somerset	MF	BEP	20	0	\$365,200	\$0	\$100,000	11/12/2008
Novel Laboratories, Inc.	Franklin Township	Somerset	RD	BEP	100	0	\$601,785	\$0	\$17,100,000	7/23/2008
39					3481		\$73,024,741		\$314,973,001	

Exhibit D

Edison Innovation Fund - October 1, 2006 - December 31, 2008

Other EDA Low-Interest Financing

Name	Municipality	County	Project Type	Program Type	Est. Jobs	EDA Financing Amount	Total Project Cost	Closing Date
Loans/Guarantees								
300 Route 38 LLC	Moorestown	Burlington	SV	SLP	20	\$500,000	\$2,013,750	11/1/2007
500 South Kings Highway LLC	Cherry Hill	Camden	SV	BGF	5	\$218,750	\$881,719	4/11/2007
Bright Lights USA, Inc.	Barrington	Camden	MF	BGF	0	\$33,188	\$150,500	12/7/2006
Bright Lights USA, Inc.	Barrington	Camden	MF	BGF	5	\$50,500	\$227,513	5/29/2007
Vozech Equipment Corp.	Franklin Lakes	Bergen	MF	BGF	0	\$300,000	\$675,750	1/29/2008
Bright Lights USA, Inc. or Nominee	Barrington	Camden	MF	BGF	4	\$149,224	\$336,591	2/25/2008
PAW Bioscience Products, Inc.	Eatontown	Monmouth	WS	BGF	2	\$30,791	\$138,870	3/3/2008
Ocean Power Technologies, Inc.	Pennington Borough	Mercer	MF	REV	25	\$500,000	\$678,177	12/12/2008
Tax-Exempt Bonds								
Converted Organics of Woodbridge	Woodbridge	Middlesex	RC	SAB	18	\$17,500,000	\$22,000,000	1/9/2007
EdmondMarks Technologies, Inc.	Neptune Township	Monmouth	MF	SLP	3	\$262,500	\$715,000	3/30/2007
PCT Allendale, LLC	Allendale	Bergen	MF	SAB	20	\$3,120,000	\$6,579,109	10/31/2007
Tris Pharma, Inc.	South Brunswick	Middlesex	MF	SAB	50	\$4,900,000	\$5,900,000	10/26/2007
SBJ Development, LLC	Ewing Township	Mercer	MF	SAB	9	\$2,040,000	\$2,750,000	9/5/2008
Grant/ Lease Incentive								
Agilence, Inc.	Camden	Camden	TC	ERB Lease Incentive	21	\$39,600	\$449,350	7/24/2007
myLEADERBOARD, Inc.	Camden	Camden	TC	ERB Lease incentive	14	\$18,477	\$220,698	7/25/2007

Total Projects: 15

196 \$29,663,030 \$43,717,027