



U. S. SMALL BUSINESS ADMINISTRATION
409 THIRD STREET, S.W., SIXTH FLOOR
WASHINGTON, D.C. 20416

INVESTMENT
DIVISION

Diamond Ventures, LLC
1700 Pennsylvania Avenue NW
Ste 300
Washington DC 20006

Re: Application for SBIC License

By letter dated [REDACTED], you were notified that the United States Small Business Administration ("SBA") invited Diamond Ventures, LLC ("Diamond") to submit its formal application for a license to operate as a small business investment company ("SBIC") under the Small Business Investment Act of 1958, as amended, 15 U.S.C. §661 et seq. ("the Act"), and the Regulations promulgated thereunder at 13 C.F.R. §107.1 et seq. The letter also summarized the criteria for obtaining application approval.

This letter is to confirm that under the new formula set forth in the Act, as amended by the American Recovery and Reinvestment Act of 2009, upon issuance of an SBIC license by SBA, Diamond--like other Section 301(c) SBIC licensees--would be eligible, once it meets the requirements in 13 C.F.R. §107.1150, to apply for leverage from the SBA in the form of a commitment of up to 300 percent of Diamond's Regulatory Capital, or \$150 million, whichever is less. Like any other Section 301(c) licensee, upon approval of the commitment by SBA, Diamond would be eligible to draw SBA leverage based only on the "paid in" portion of Regulatory Capital at the time the draw is requested.

In the event you have any questions, please contact Kristi Craig at (202) 205-7546.

Sincerely,

Sean J. Greene
Associate Administrator for Investment