

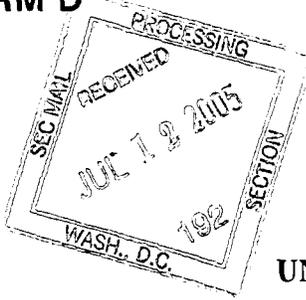
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FORM D

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



05060720



FORM D

NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

Name of Offering (  check if this is an amendment and name has changed, and indicate change.)

Filing Under (Check box(es) that apply):  Rule 504  Rule 505  Rule 506  Section 4(6)  ULOE  
Type of Filing:  New Filing  Amendment

PROCESSED  
JUL 14 2005  
THOMSON  
FINANCIAL

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (  check if this is an amendment and name has changed, and indicate change.)

FINANCIAL SERVICES PARTNERS FUND I LLC

Address of Executive Offices 1826 JEFFERSON PLACE NW, WASHINGTON, D.C. 20036	(Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code) 202-822-8117
Address of Principal Business Operations (if different from Executive Offices)	(Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)

Brief Description of Business  
LIMITED LIABILITY COMPANY ENGAGED IN THE BUSINESS OF SEEKING CAPITAL APPRECIATION THROUGH INVESTMENT.

Type of Business Organization

- corporation
- business trust
- limited partnership, already formed
- limited partnership, to be formed
- other (please specify): Limited liability company

Actual or Estimated Date of Incorporation or Organization: Month 11 Year 04  Actual  Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:  
CN for Canada; FN for other foreign jurisdiction)  Delaware

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer.
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

RICHARD J. PERRY, JR.

Business or Residence Address (Number and Street, City, State, Zip Code)

1826 JEFFERSON PLACE, N.W., WASHINGTON, D.C. 20036

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

HOVDE ACQUISITION I LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

1826 JEFFERSON PLACE, N.W., WASHINGTON, D.C. 20036

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

ERIC D. HOVDE

Business or Residence Address (Number and Street, City, State, Zip Code)

1826 JEFFERSON PLACE, N.W., WASHINGTON, D.C. 20036

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

**B. INFORMATION ABOUT OFFERING**

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? .....  Yes  No  
 Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? ..... \$ 5,000,000.00 \*  
**\*See Item 1 of Exhibit A**
3. Does the offering permit joint ownership of a single unit? .....  Yes  No
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

N/A

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) .....  All States

<input type="checkbox"/> AL	<input type="checkbox"/> AK	<input type="checkbox"/> AZ	<input type="checkbox"/> AR	<input type="checkbox"/> CA	<input type="checkbox"/> CO	<input type="checkbox"/> CT	<input type="checkbox"/> DE	<input type="checkbox"/> DC	<input type="checkbox"/> FL	<input type="checkbox"/> GA	<input type="checkbox"/> HI	<input type="checkbox"/> ID
<input type="checkbox"/> IL	<input type="checkbox"/> IN	<input type="checkbox"/> IA	<input type="checkbox"/> KS	<input type="checkbox"/> KY	<input type="checkbox"/> LA	<input type="checkbox"/> ME	<input type="checkbox"/> MD	<input type="checkbox"/> MA	<input type="checkbox"/> MI	<input type="checkbox"/> MN	<input type="checkbox"/> MS	<input type="checkbox"/> MO
<input type="checkbox"/> MT	<input type="checkbox"/> NE	<input type="checkbox"/> NV	<input type="checkbox"/> NH	<input type="checkbox"/> NJ	<input type="checkbox"/> NM	<input type="checkbox"/> NY	<input type="checkbox"/> NC	<input type="checkbox"/> ND	<input type="checkbox"/> OH	<input type="checkbox"/> OK	<input type="checkbox"/> OR	<input type="checkbox"/> PA
<input type="checkbox"/> RI	<input type="checkbox"/> SC	<input type="checkbox"/> SD	<input type="checkbox"/> TN	<input type="checkbox"/> TX	<input type="checkbox"/> UT	<input type="checkbox"/> VT	<input type="checkbox"/> VA	<input type="checkbox"/> WA	<input type="checkbox"/> WV	<input type="checkbox"/> WI	<input type="checkbox"/> WY	<input type="checkbox"/> PR

Full Name (Last name first, if individual)

N/A

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) .....  All States

<input type="checkbox"/> AL	<input type="checkbox"/> AK	<input type="checkbox"/> AZ	<input type="checkbox"/> AR	<input type="checkbox"/> CA	<input type="checkbox"/> CO	<input type="checkbox"/> CT	<input type="checkbox"/> DE	<input type="checkbox"/> DC	<input type="checkbox"/> FL	<input type="checkbox"/> GA	<input type="checkbox"/> HI	<input type="checkbox"/> ID
<input type="checkbox"/> IL	<input type="checkbox"/> IN	<input type="checkbox"/> IA	<input type="checkbox"/> KS	<input type="checkbox"/> KY	<input type="checkbox"/> LA	<input type="checkbox"/> ME	<input type="checkbox"/> MD	<input type="checkbox"/> MA	<input type="checkbox"/> MI	<input type="checkbox"/> MN	<input type="checkbox"/> MS	<input type="checkbox"/> MO
<input type="checkbox"/> MT	<input type="checkbox"/> NE	<input type="checkbox"/> NV	<input type="checkbox"/> NH	<input type="checkbox"/> NJ	<input type="checkbox"/> NM	<input type="checkbox"/> NY	<input type="checkbox"/> NC	<input type="checkbox"/> ND	<input type="checkbox"/> OH	<input type="checkbox"/> OK	<input type="checkbox"/> OR	<input type="checkbox"/> PA
<input type="checkbox"/> RI	<input type="checkbox"/> SC	<input type="checkbox"/> SD	<input type="checkbox"/> TN	<input type="checkbox"/> TX	<input type="checkbox"/> UT	<input type="checkbox"/> VT	<input type="checkbox"/> VA	<input type="checkbox"/> WA	<input type="checkbox"/> WV	<input type="checkbox"/> WI	<input type="checkbox"/> WY	<input type="checkbox"/> PR

Full Name (Last name first, if individual)

N/A

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) .....  All States

<input type="checkbox"/> AL	<input type="checkbox"/> AK	<input type="checkbox"/> AZ	<input type="checkbox"/> AR	<input type="checkbox"/> CA	<input type="checkbox"/> CO	<input type="checkbox"/> CT	<input type="checkbox"/> DE	<input type="checkbox"/> DC	<input type="checkbox"/> FL	<input type="checkbox"/> GA	<input type="checkbox"/> HI	<input type="checkbox"/> ID
<input type="checkbox"/> IL	<input type="checkbox"/> IN	<input type="checkbox"/> IA	<input type="checkbox"/> KS	<input type="checkbox"/> KY	<input type="checkbox"/> LA	<input type="checkbox"/> ME	<input type="checkbox"/> MD	<input type="checkbox"/> MA	<input type="checkbox"/> MI	<input type="checkbox"/> MN	<input type="checkbox"/> MS	<input type="checkbox"/> MO
<input type="checkbox"/> MT	<input type="checkbox"/> NE	<input type="checkbox"/> NV	<input type="checkbox"/> NH	<input type="checkbox"/> NJ	<input type="checkbox"/> NM	<input type="checkbox"/> NY	<input type="checkbox"/> NC	<input type="checkbox"/> ND	<input type="checkbox"/> OH	<input type="checkbox"/> OK	<input type="checkbox"/> OR	<input type="checkbox"/> PA
<input type="checkbox"/> RI	<input type="checkbox"/> SC	<input type="checkbox"/> SD	<input type="checkbox"/> TN	<input type="checkbox"/> TX	<input type="checkbox"/> UT	<input type="checkbox"/> VT	<input type="checkbox"/> VA	<input type="checkbox"/> WA	<input type="checkbox"/> WV	<input type="checkbox"/> WI	<input type="checkbox"/> WY	<input type="checkbox"/> PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box  and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt .....	\$ 0.00	\$ 0.00
Equity .....	\$ 0.00	\$ 0.00
	<input type="checkbox"/> Common <input type="checkbox"/> Preferred	
Convertible Securities (including warrants) .....	\$ 0.00	\$ 0.00
Partnership Interests .....	\$ 0.00	\$ 0.00
Other (Specify <u>MEMBERSHIP INTERESTS</u> ) .....	\$ 200,000,000.00	\$ 39,750,000.00
<b>Total</b> .....	<b>\$ 200,000,000.00</b>	<b>\$ 39,750,000.00</b>

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors .....	18	\$ 39,750,000.00
Non-accredited Investors .....	0	\$ 0.00
<b>Total (for filings under Rule 504 only)</b> .....		<b>\$</b>

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505 .....	N/A	\$
Regulation A .....	N/A	\$
Rule 504 .....	N/A	\$
<b>Total</b> .....		<b>\$ 0.00</b>

4 a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees .....	<input type="checkbox"/>	\$ 0.00
Printing and Engraving Costs .....	<input checked="" type="checkbox"/>	\$ 5,000.00
Legal Fees .....	<input checked="" type="checkbox"/>	\$ 20,000.00
Accounting Fees .....	<input type="checkbox"/>	\$ 0.00
Engineering Fees .....	<input type="checkbox"/>	\$ 0.00
Sales Commissions (specify finders' fees separately) .....	<input type="checkbox"/>	\$ 0.00
Other Expenses (identify) .....	<input type="checkbox"/>	\$ 0.00
<b>Total</b> .....	<input type="checkbox"/>	<b>\$ 25,000.00</b>

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the “adjusted gross proceeds to the issuer.”.....

\$ 199,975,000.00

5. Indicate below the amount of the adjusted gross proceed to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

	Payments to Officers, Directors, & Affiliates	**	Payments to Others
<b>**See Item 2 of Exhibit A</b>			
Salaries and fees .....	<input checked="" type="checkbox"/> \$ 4,000,000.00		<input type="checkbox"/> \$ _____
Purchase of real estate .....	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment .....	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities .....	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) .....	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
Repayment of indebtedness .....	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
Working capital .....	<input checked="" type="checkbox"/> \$ 196,000.00		<input type="checkbox"/> \$ _____
Other (specify): _____	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____		<input type="checkbox"/> \$ _____
Column Totals .....	<input type="checkbox"/> \$ 200,000,000.		<input type="checkbox"/> \$ 0.00
Total Payments Listed (column totals added) .....			<input type="checkbox"/> \$ 200,000,000.00

**D. FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) FINANCIAL SERVICES PARTNERS FUND I LLC	Signature 	Date 7/8/05
Name of Signer (Print or Type) RICHARD J. PERRY, JR.	Title of Signer (Print or Type) MANAGING MEMBER OF MANAGING MEMBER, HOVDE ACQUISITION I LLC	

**ATTENTION**

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

**E. STATE SIGNATURE**

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? .....  Yes  No

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) FINANCIAL SERVICES PARTNERS FUND I LLC	Signature 	Date 7/8/05
Name (Print or Type) RICHARD J. PERRY, JR.	Title (Print or Type) MANAGING MEMBER OF MANAGING MEMBER, HOVDE ACQUISITON I LLC	

*Instruction:*

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

**APPENDIX**

1 State	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C-Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
AK		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
AZ		<input checked="" type="checkbox"/>	200000000	1	\$1,000,000.	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
AR		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
CA		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
CO		<input checked="" type="checkbox"/>	200000000	5	\$1,750,000	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
CT		<input checked="" type="checkbox"/>	200000000	1	\$1,000,000.	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
DE		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
DC		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
FL		<input checked="" type="checkbox"/>	200000000	1	\$25,000,000	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
GA		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
HI		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
ID		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
IL		<input checked="" type="checkbox"/>	200000000	2	\$4,000,000.	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
IN		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
IA		<input checked="" type="checkbox"/>	200000000	1	\$500,000.00	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
KS		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
KY		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
LA		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
ME		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
MD		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
MA		<input checked="" type="checkbox"/>	200000000	3	\$1,000,000.	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
MI		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
MN		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
MS		<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
MT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NE	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NV	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NH	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NJ	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NM	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
NC	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
ND	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
OH	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
OK	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
OR	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
PA	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
RI	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
SC	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
SD	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
TN	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
TX	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000	2	\$3,500,000	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
UT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
VT	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
VA	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000	2	\$2,000,000	0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
WA	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
WV	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
WI	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>
PR	<input type="checkbox"/>	<input checked="" type="checkbox"/>	200000000			0		<input type="checkbox"/>	<input checked="" type="checkbox"/>

## EXHIBIT A

1. **Minimum Investment:** In order to subscribe for a membership interest (the "Interests") in Financial Services Partners Fund I LLC (the "Fund"), unless Hovde Acquisition I LLC, the managing member of the Fund (the "Managing Member"), in its sole discretion, accepts a lesser amount, each investor ("Member") must make a commitment of at least \$5 million in capital (any such commitment, a "Capital Commitment").

2. **Fees:** The Fund will be obligated to pay two types of fees, management fees (the "Management Fees") to the Fund's investment advisor, Hovde Private Equity Advisors LLC (the "Investment Advisor"), and performance fees (the "Carried Interest") to the Managing Member. The Management Fee shall equal: (i) during the investment period, which shall be from the July 15, 2005 through July 15, 2010 (the "Investment Period"), the product of (w) two percent (2.0%), times (x) the aggregate Capital Commitments of the Members, and (ii) after the Investment Period through the termination of the Fund, the product of (y) the applicable percentage used for calculating the Management Fees for the previous year less one-tenth of one percent (0.10%) per year (for example, during the first year after the Investment Period, the applicable percentage will be one and nine-tenths of one percent (1.9%)(2.0% - 0.10%)), times (z) the aggregate Capital Commitments of the Members. All Management Fees shall be paid quarterly in advance.

Any Management Fees payable on any date pursuant to the foregoing will be reduced pro rata by an amount equal to 50% of the excess, if any, of (x) all monitoring, break-up or similar fees received by the Investment Adviser or the Managing Member prior to such date relating to any proposed or actual investment by the Fund and not previously applied to reduce Management Fees otherwise payable on any subsequent date over (y) all costs and expenses of the Investment Adviser or the Managing Member not otherwise reimbursed or reimbursable. Management Fees shall be prorated to account for any partial fiscal quarter.

"Carried Interest" shall equal 20% of cumulative net income and gains on the investment of the Fund, which shall be paid to the Managing Member; provided, however, that the Managing Member will not receive any Carried Interest until the Members have first received an annual cumulative rate of return on unreturned contributed capital equal to the ten year Treasury rate plus three percent (3%) up to a maximum of eight percent (8%) adjusted on the first day of each calendar quarter (the "Priority Return"). Further, all Carried Interest payments shall be subject to a general "claw-back" provision.

*\* for purposes of calculating the adjusted gross proceeds to the Fund or proposed to be used for certain purposes set forth in Item 5 we have assumed that the total Capital Commitments equal \$200,000,000 and have calculated the Management Fees for the first year of the Investment Period.*