

FORM D

Notice of Exempt Offering of Securities

U.S. Securities and Exchange Commission

Washington, DC 20549

(See instructions beginning on page 5)

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

1448062

OMB APPROVAL

OMB Number: 3235-0076

Expires: October 31, 2008

Estimated average burden hours per response: 4.00

Item 1. Issuer's Identity

Name of Issuer

PRM Realty Select Secured Debt Fund, LLC

Jurisdiction of Incorporation/Organization

DE

Year of Incorporation/Organization (Select one)

Over Five Years Ago Within Last Five Years (specify year) 2008 Yet to Be Formed

Previous Name(s)

None

Entity Type (Select one)

- Corporation
- Limited Partnership
- Limited Liability Company
- General Partnership
- Business Trust
- Other (Specify)

(If more than one issuer is filing this notice, check this box and identify additional issuer(s) by attaching Items 1 and 2 Continuation Page(s).)

Item 2. Principal Place of Business and Contact Information

Street Address 1

150 N. Wacker Drive

Street Address 2

Suite 1120

City

Chicago

State/Province/Country

IL

ZIP/Postal Code

60606

Phone No.

312-704-0400

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Item 3. Related Persons

Last Name

Morris

First Name

Peter

Middle Name

Ronald

Street Address 1

150 N. Wacker Drive

Street Address 2

Suite 1120

City

Chicago

State/Province/Country

IL

ZIP/Postal Code

60606

Relationship(s): Executive Officer Director Promoter

Clarification of Response (if Necessary)



08062457

(Identify additional related persons by checking this box and attaching Item 3 Continuation Page(s).)

Item 4. Industry Group (Select one)

- Agriculture
- Banking and Financial Services
 - Commercial Banking
 - Insurance
 - Investing
 - Investment Banking
 - Pooled Investment Fund

If selecting this industry group, also select one fund type below and answer the question below:

 - Hedge Fund
 - Private Equity Fund
 - Venture Capital Fund
 - Other Investment Fund

Is the issuer registered as an investment company under the Investment Company Act of 1940? Yes No
- Business Services
- Energy
 - Electric Utilities
 - Energy Conservation
 - Coal Mining
 - Environmental Services
 - Oil & Gas
 - Other Energy
- Health Care
 - Biotechnology
 - Health Insurance
 - Hospitals & Physicians
 - Pharmaceuticals
 - Other Health Care
- Manufacturing
- Real Estate
 - Commercial
- Construction
- REITS & Finance
- Residential
- Other Real Estate
- Retailing
- Restaurants
- Technology
 - Computers
 - Telecommunications
 - Other Technology
- Travel
 - Airlines & Airports
 - Lodging & Conventions
 - Tourism & Travel Services
 - Other Travel
- Other

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Item 5. Issuer Size (Select one)

Revenue Range (for issuer not specifying "hedge" or "other investment" fund in Item 4 above)

- No Revenues
- \$1 - \$1,000,000
- \$1,000,001 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

OR

Aggregate Net Asset Value Range (for issuer specifying "hedge" or "other investment" fund in Item 4 above)

- No Aggregate Net Asset Value
- \$1 - \$5,000,000
- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

Item 6. Federal Exemptions and Exclusions Claimed (Select all that apply)

- | | | |
|--|--|---|
| <input type="checkbox"/> Rule 504(b)(1) (not (i), (ii) or (iii)) | <input type="checkbox"/> Section 3(c)(1) | <input type="checkbox"/> Section 3(c)(9) |
| <input type="checkbox"/> Rule 504(b)(1)(i) | <input type="checkbox"/> Section 3(c)(2) | <input type="checkbox"/> Section 3(c)(10) |
| <input type="checkbox"/> Rule 504(b)(1)(ii) | <input type="checkbox"/> Section 3(c)(3) | <input type="checkbox"/> Section 3(c)(11) |
| <input type="checkbox"/> Rule 504(b)(1)(iii) | <input type="checkbox"/> Section 3(c)(4) | <input type="checkbox"/> Section 3(c)(12) |
| <input type="checkbox"/> Rule 505 | <input type="checkbox"/> Section 3(c)(5) | <input type="checkbox"/> Section 3(c)(13) |
| <input checked="" type="checkbox"/> Rule 506 | <input type="checkbox"/> Section 3(c)(6) | <input type="checkbox"/> Section 3(c)(14) |
| <input type="checkbox"/> Securities Act Section 4(6) | <input type="checkbox"/> Section 3(c)(7) | |

Item 7. Type of Filing

- New Notice OR Amendment

Date of First Sale in this Offering: OR First Sale Yet to Occur

Item 8. Duration of Offering

Does the issuer intend this offering to last more than one year? Yes No

Item 9. Type(s) of Securities Offered (Select all that apply)

- | | |
|--|---|
| <input checked="" type="checkbox"/> Equity | <input type="checkbox"/> Pooled Investment Fund Interests |
| <input type="checkbox"/> Debt | <input type="checkbox"/> Tenant-in-Common Securities |
| <input type="checkbox"/> Option, Warrant or Other Right to Acquire Another Security | <input type="checkbox"/> Mineral Property Securities |
| <input type="checkbox"/> Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security | <input type="checkbox"/> Other (Describe) |

Item 10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes No

Clarification of Response (if Necessary)

Item 11. Minimum Investment

Minimum investment accepted from any outside investor \$ 50,000.00

Item 12. Sales Compensation

Recipient

EPLANNING SECURITIES, INC.

Recipient CRD Number

CRD# 46000

No CRD Number

(Associated) Broker or Dealer None

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 1

3721 DOUGLAS BLVD.

Street Address 2

#200

City

ROSEVILLE

State/Province/Country

CA

ZIP/Postal Code

95661

States of Solicitation All States

- Grid of state checkboxes: AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY, PR

(Identify additional person(s) being paid compensation by checking this box and attaching Item 12 Continuation Page(s).)

Item 13. Offering and Sales Amounts

(a) Total Offering Amount \$ 20,000,000.00 OR Indefinite
(b) Total Amount Sold \$ 0.00
(c) Total Remaining to be Sold \$ 20,000,000 OR Indefinite

Clarification of Response (if Necessary)

[Empty box for clarification]

Item 14. Investors

Check this box if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering:

NA

Enter the total number of investors who already have invested in the offering: 0

Item 15. Sales Commissions and Finders' Fees Expenses

Provide separately the amounts of sales commissions and finders' fees expenses, if any. If an amount is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$ 2,000,000.00 Estimate

Clarification of Response (if Necessary)

Finders' Fees \$ 0.00 Estimate

[Empty box for clarification]

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Item 16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$ 0.00

Estimate

Clarification of Response (if Necessary)

[Empty box for clarification of response]

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and submitting this notice.

Terms of Submission. In Submitting this notice, each identified issuer is:

Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in accordance with applicable law, the information furnished to offerees.*

Irrevocably appointing each of the Secretary of the SEC and the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes; or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.

Certifying that, if the issuer is claiming a Rule 505 exemption, the issuer is not disqualified from relying on Rule 505 for one of the reasons stated in Rule 505(b)(2)(iii).

* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.

Each identified issuer has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person. (Check this box and attach Signature Continuation Pages for signatures of issuers identified in Item 1 above but not represented by signer below.)

Issuer(s)

See Signature Page Attached.

Name of Signer

[Empty box for name of signer]

Signature

[Empty box for signature]

Title

[Empty box for title]

Number of continuation pages attached:

7

Date

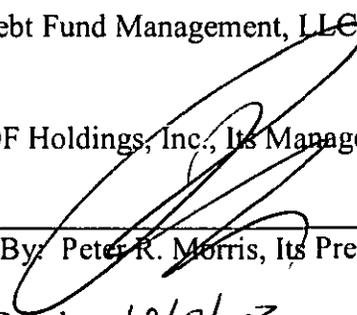
[Empty box for date]

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

PRM REALTY SELECT SECURED DEBT FUND, LLC

By: PRM Realty Debt Fund Management, LLC
Its Manager

By: PRM DF Holdings, Inc., Its Manager


By: Peter R. Morris, Its President

Dated: 10/8/08

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name: PRM Realty Debt Fund Management, LLC
First Name:
Middle Name:
Street Address 1: 150 N. Wacker Drive
Street Address 2: Suite 1120
City: Chicago
State/Province/Country: IL
ZIP/Postal Code: 60606
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary): Manager of PRM Realty Select Secured Debt Fund, LLC

Last Name: PRM DF Holdings, Inc.
First Name: James
Middle Name:
Street Address 1: 150 N. Wacker Drive
Street Address 2: Suite 1120
City: Chicago
State/Province/Country: IL
ZIP/Postal Code: 60606
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary): Manager of PRM Realty Debt Fund Management, LLC

Last Name: Grady
First Name: William
Middle Name:
Street Address 1: 150 N. Wacker Drive
Street Address 2: Suite 1120
City: Chicago
State/Province/Country: IL
ZIP/Postal Code: 60606
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary):

Last Name: Harte
First Name: Robert
Middle Name:
Street Address 1: 150 N. Wacker Drive
Street Address 2: Suite 1120
City: Chicago
State/Province/Country: IL
ZIP/Postal Code: 60606
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary):

(Copy and use additional copies of this page as necessary.)

Item 3 Continuation Page

Item 3. Related Persons (Continued)

Last Name First Name Middle Name
Brownlow James
Street Address 1 Street Address 2
12790 Merit Drive Suite 100
City State/Province/Country ZIP/Postal Code
Dallas TX 75251
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary)

Last Name First Name Middle Name
Street Address 1 Street Address 2
City State/Province/Country ZIP/Postal Code
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary)

Last Name First Name Middle Name
Street Address 1 Street Address 2
City State/Province/Country ZIP/Postal Code
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary)

Last Name First Name Middle Name
Street Address 1 Street Address 2
City State/Province/Country ZIP/Postal Code
Relationship(s): Executive Officer Director Promoter
Clarification of Response (if Necessary)

(Copy and use additional copies of this page as necessary.)

Item 12 Continuation Page

Item 12. Sales Compensation (Continued)

Recipient

GIRARD SECURITIES, INC.

(Associated) Broker or Dealer None

Street Address 1

9560 WAPLES STREET

City
SAN DIEGO

Recipient CRD Number

CRD# 18697

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2

SUITE B

State/Province/Country

CA

ZIP/Postal Code

92121

States of Solicitation All States

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

Recipient

NEWBRIDGE SECURITIES CORPORATION

(Associated) Broker or Dealer None

Street Address 1

1451 CYPRESS CREEK ROAD

City
FORT LAUDERDALE

Recipient CRD Number

CRD# 104065

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2

SUITE 204

State/Province/Country

FL

ZIP/Postal Code

33309

States of Solicitation All States

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

Item 12 Continuation Page

Item 12. Sales Compensation (Continued)

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Recipient

PEAK SECURITIES CORPORATION

(Associated) Broker or Dealer None

10225 ULMERTON ROAD

Street Address 1

City

LARGO

State/Province/Country

FL

ZIP/Postal Code

33771

Recipient CRD Number

CRD# 107907 No CRD Number

(Associated) Broker or Dealer CRD Number

SUITE 3D No CRD Number

Street Address 2

States of Solicitation All States

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

Recipient

WILSON-DAVIS & CO., INC.

(Associated) Broker or Dealer None

Street Address 1

236 SOUTH MAIN STREET

City

SALT LAKE CITY

State/Province/Country

UT

ZIP/Postal Code

84101-2104

Recipient CRD Number

CRD# 3777 No CRD Number

(Associated) Broker or Dealer CRD Number

Street Address 2

States of Solicitation All States

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

Item 12 Continuation Page

Item 12. Sales Compensation (Continued)

Recipient

WORKMAN SECURITIES CORPORATION

(Associated) Broker or Dealer None

Street Address 1
6500 CITY WEST PARKWAY

City
EDEN PRAI

Recipient CRD Number

CRD# 31898

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2
SUITE 350

State/Province/Country
MN

ZIP/Postal Code
55344

States of Solicitation All States

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

Recipient

EMPIRE SECURITIES CORPORATION

(Associated) Broker or Dealer None

Street Address 1
10 UNIVERSAL CITY PLAZA

City
UNIVERSAL CITY

Recipient CRD Number

CRD# 2826

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2
20TH FLOOR

State/Province/Country
CA

ZIP/Postal Code
91608

States of Solicitation All States

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

Item 12 Continuation Page

Item 12. Sales Compensation (Continued)

Recipient

DIRECT CAPITAL SECURITIES, INC.

(Associated) Broker or Dealer None

Street Address 1

1250 S. CAPITAL OF TEXAS HIGHWAY

City
AUSTIN

Recipient CRD Number

CRD# 29639

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2

BUILDING 1, SUITE 410

State/Province/Country
TX

ZIP/Postal Code
78746

States of Solicitation All States

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

Recipient

(Associated) Broker or Dealer None

Street Address 1

City

Recipient CRD Number

No CRD Number

(Associated) Broker or Dealer CRD Number

No CRD Number

Street Address 2

State/Province/Country

ZIP/Postal Code

END

States of Solicitation All States

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