

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

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FORM N-17D-1

**REPORT FILED BY SMALL BUSINESS INVESTMENT COMPANY (SBIC)
REGISTERED UNDER THE INVESTMENT COMPANY ACT OF 1940 AND AN
AFFILIATED BANK, WITH RESPECT TO INVESTMENTS BY THE SBIC AND
THE BANK, SUBMITTED PURSUANT TO PARAGRAPH (d)(3) OF RULE 17d-1**

(See rules and instructions at end of this form.)

REPORT FOR SIX MONTHS PERIOD ENDING _____

(Name of Registered Investment Company)

(Address of Principal Executive Offices)

(Name of Bank)

(Address of Principal Executive Offices)

PART I

If the SBIC and a bank which is an affiliated person of either (i) the SBIC, or (ii) an affiliated person of the SBIC, have made investments in a small business concern contemporaneously, or if either the SBIC or such bank has made an investment in the small business concern at a time when there was an existing investment in such small business concern by the other, set forth with respect to the investments in each such concern by the SBIC and the bank the following information prescribed in this Part I.

Item 1.

The name and address of the small business concern in which investments were made and the nature of its business.

Item 2.

The name and address of the bank which made an investment in the small business concern and the basis of the affiliation of such bank with the SBIC.

Item 3.

A description, as of the date each such SBIC or bank investment in the small business concern was made during the reporting period, of all SBIC and bank investments in such concern at that time outstanding, including the investments made during the reporting period. Such description shall include the date made, the principal amount or number of shares, the amount invested therein, and the terms thereof, including the maturity dates, dividend or interest rates, fees or other charges, and the security pledged, if any, with respect to:

- (a) Investments by the SBIC.
- (b) Investments by the bank.

Item 4.

The use or proposed use by the small business concern of the proceeds of the respective investments made during the period.

Item 5.

If the SBIC made an investment contemporaneous with or subsequent to an investment by the bank, set forth any changes in the nature and amount of the investment in the small business concern by the bank during the period commencing one year prior to the date of the investment by the SBIC and continuing to the date of the report.

Item 6.

Details as to any interest in the transactions, and as to any contracts, rights or other benefits received or to be received in connection with

the transactions, by any affiliated person of the SBIC or the bank, or any affiliated person of such a person, including the name of the person, the basis of the affiliation, the nature of his interest in the transactions, and the consideration received or to be received by him. An interest in the transaction need not be reported hereunder if it represents solely an interest (i) by the SBIC, a wholly-owned subsidiary of the SBIC, or the bank; (ii) in fees paid for services as a director of the small business concern; or (iii) in the SBIC or the bank.

PART II

If the SBIC disposed of an investment, or there was a default in the payment of interest or principal or an extension or modification of the terms of any investment of the SBIC, in a small business concern to which a bank, which is an affiliated person of either (i) the SBIC or (ii) an affiliated person of the SBIC, has made investments, set forth with respect to each such disposition, default, extension or modification, the following information prescribed in this PART II.

Item 1.

Identify the investment, and state whether there was involved a disposition, a default by the issuer in the payment of interest or principal, or an extension or modification of the terms of the investment, and give full details thereof.

Item 2.

If there was a disposition of the investment, state the amount of profit or loss realized.

Item 3.

If a loss was sustained, a default occurred, or the terms of the investment were extended or modified, describe the circumstances which resulted therein.

(Name of Registered Investment Company)

By _____

(Signature)

(Title)

(Name of Bank)

By _____

(Signature)

(Title)

Date of Report _____

RULES AND INSTRUCTIONS

For Form N-17D-1

1. Use of Form.

Form N-17D-1 is prescribed for use by a small business investment company (SBIC) licensed as such under the Small Business Investment Act of 1958, and by a bank which is an affiliated person of either (i) the SBIC or (ii) an affiliated person of the SBIC, with respect to investments in a small business concern by the SBIC and the bank, for submission pursuant to the requirements of paragraph (d)(3) of Rule 17d-1 under the Investment Company Act of 1940. A report on this form may be filed jointly by the SBIC and the bank, or separate reports may be filed by the SBIC and the bank if such reports together contain all of the information required by this form. Where a joint report is filed, the SBIC and the bank may indicate which of the information set forth therein has been furnished by each. A report or reports shall be filed for every semi-annual accounting period during which one or more of the events set forth in the introductions to Parts I and II of this form occurred. No report need be filed for any period in which none of such events occurred.

2. Time for Filing Reports.

Reports on this form shall be filed with the Commission not later than 30 days after the end of the six-months' period during which an event or events required to be reported occurred. A report will be deemed to have been filed with the Commission on the date it is received.

3. Number of Copies to Be Filed.

An original and two copies of each report on this form shall be filed with the Commission and one copy shall be filed with the Small Business Administration.

4. Preparation of Report.

This form is not to be used as a blank form to be filled in, but only as a guide in the preparation of the report on paper meeting the requirements of Rule 8b-12 under the Investment Company Act of 1940, except that the report shall be filed on paper approximately 8½ x 11 inches in size. The report shall contain the numbers of all items required to be answered but the text of any item may be omitted provided the answer thereto is so prepared as to indicate to the reader the coverage of the item without the necessity of referring to the text of the item. If any item is inapplicable or the answer is in the negative, an appropriate statement to that effect shall be made.

5. Definition of Terms.

The term "investment" used in this report shall have the same meaning as in paragraph (d)(3) of Rule 17d-1. Other terms shall have the meanings set forth in the Investment Company Act of 1940 to the extent applicable.

6. Incorporation by Reference.

Information in answer or partial answer to any item of this form may be incorporated by specific reference to a report previously filed on Form N-17D-1. Such reference shall specify the period covered by the previous report and the Part and Item number thereof in which the information appears.

7. SEC Collection of Information.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. Filing of this Form is mandatory. Rule 17d-1 of the Investment Company Act of 1940 ("1940 Act"), exempts SBICs from certain requirements of section 17(d) of the 1940 Act. The Commission staff uses the information to collect details of transactions by an SBIC and an affiliated bank with the same small business concern. The information collected on Form N-17D-1 is publicly available. Any member of the public may direct to the Commission any comments concerning the accuracy of the burden estimate of this Form and any suggestions for reducing the burden of the Form. This collection of information has been reviewed by the Office of Management and Budget in accordance with the clearance requirements of 44 U.S.C. Section 3507.