

ARIZONA COMPETES FUND

Released June 30, 2012

Pursuant to A.R.S. §41-1545 *et seq.*, the Arizona Commerce Authority (ACA) administers the Arizona Competes Fund. Under A.R.S. §41-1545.02, grants from the Arizona Competes Funds may be used for (i) attracting, expanding or retaining Arizona businesses; and (ii) supporting and advancing programs and projects for rural businesses, small businesses and business development that enhance economic development. The ACA's fiscal year 2012 is July 1, 2011 through June 30, 2012.

Quarterly Report

Below is a summary of quarterly activity under the Arizona Competes Fund during fiscal year 2012.

4th Quarter (4/1/12 through 6/30/12)

Grants Awarded:

- | | |
|-------------------------------|----------------------------------|
| 1. Grantee: | United HealthCare Services, Inc. |
| Awarded: | \$200,000 |
| Projected Jobs: | 400 (NAICS 524114) |
| Average Wage: | \$37,000 |
| Health Insurance: | 65% paid by company |
| Potential Capital Investment: | \$4,000,000 |

Note: Actual job creation and capital investment numbers will not be available until the recipient submits its first annual progress report.

3rd Quarter (1/1/12 through 3/31/12)

Grants Awarded:

- | | |
|-------------------------------|---------------------|
| 2. Grantee: | Ulthera, Inc. |
| Awarded: | \$1,000,000 |
| Projected Jobs: | 111 (NAICS 621512) |
| Average Wage: | \$67,000 |
| Health Insurance: | 65% paid by company |
| Potential Capital Investment: | \$1,680,000 |
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- | | |
|-------------------------------|---------------------|
| 3. Grantee: | Silicon Valley Bank |
| Awarded: | \$3,000,000 |
| Projected Jobs: | 220 (NAICS 522110) |
| Average Wage: | \$88,000 |
| Health Insurance: | 80% paid by company |
| Potential Capital Investment: | \$5,000,000 |

Note: Actual job creation and capital investment numbers will not be available until the recipient submits its first annual progress report.

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2nd Quarter (10/1/11 through 12/31/11)

Grants Awarded:

4. Grantee:	Clear Energy Systems, Inc.
Awarded:	\$1,000,000
Projected Jobs:	225 (NAICS 335312)
Average Wage:	\$65,000
Health Insurance:	65% paid by company
Potential Capital Investment:	\$7,000,000 - \$10,000,000

Note: Actual job creation and capital investment numbers will not be available until the recipient submits its first annual progress report.

1st Quarter (7/1/11 through 9/31/11)

Grants Awarded:

No awards.

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Future Reporting Dates

For Fiscal Year 2012

Comprehensive Annual Report	(7/1/12 through 6/30/13)	November 1, 2013
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For Fiscal Year 2013

1st Quarter Report	(7/1/12 through 9/30/12)	October 15, 2012
2nd Quarter	(10/1/12 through 12/31/12)	January 15, 2013
3rd Quarter Report	(1/1/13 through 3/31/13)	April 15, 2013
4th Quarter Report	(4/1/13 through 6/30/13)	July 15, 2013
Comprehensive Annual Report	(7/1/12 through 6/30/13)	November 1, 2012