

9LFH 3UHVLGHQW IRU 5HVHDUFK
7KH 935(' UHFHLYHV IRUPDO UHSRUWV RI DOOHJDWLRQV RI UHVHDUFK P

LQYHVWLJDWLRQ \$V D PDWWHU RI JRRG SUDFWLFH WKH FRPSODLQDQW
WUDQVFULSW RU UHFRUGLQJ RI UHFRUGLQJ RI UHFRUGLQJ RI UHFRUGLQJ RI UHFRUGLQJ
LQYHVWLJDWLRQ DQG EH JLYHQ WKH WUDQVFULSW RU UHFRUGLQJ RI UHFRUGLQJ
, I D FRPSODLQDQW LV XQVXUH ZKHWKHU D VXVSHFWHG LQFRUGLQJ IDOC
VKRXOG FRQWDFW WKH 935(' WR GLVFXVV WKH VXVSHFWHG PLVFRQGXFW
PHHW WKH GHILQLWLRQ RI UHVHDUFK PLVFRQGXFW WKH 935(' PD\ UHFRUGLQJ
RIILFLDOV ZEMOGLWVSRQVHVLRQYLQJ WKH PDWWHU

5HVSRRQGHQW

7KH UHVSRRQGHQW LV UHVSRRQVLEOH IRU PDLQWDLQLQJ FRQILGHQWLDO
LQYHVWLJDWLRQ 7KH UHVSRRQGHQW LV HQWLWHOHG WR

\$ JRRG IDLWK HIIRUW IURP SVRQHG IS QZWWLRQ QZRUW WIL QWKDWU WKH WLPH RI
LQTXLU\

\$Q RSSRUWXQLW\ WR FRPPHQW RQ WKH LQTXLU\ UHSRUW DQG KDYH
%H QRWLILHG RI WKH RXWFRPH RI WKH LQTXLU\ QDOXGGW DFFRSHRD F
RU UHIHUV WR &)5 † DQG WKH LQVWLWXWLRQ V SROLFLHV DQG
%H QRWLILHG LQ ZULWLQJ RI WKH DOOHJDWLRQV WR EH LQYHVWLJ
WKDW DQ LQYHVWLJEXWLREH IRU EDWLD QZWWLRQ LQJ DDLR QD EHHUQWKH L
GHFLGHV WR EHJLQ DQ LQYHVWLJDWLRQ DQG EH QRWLILHG LQ ZU
LQTXLU\ RU LQ WKH LQVWLWXWLRQ RQ L'HLVH LQI WDUH V KRQGHEW HUP LQDW
WKR VH DOOHJDWLRQV

%H LQWHUYLHZHG GXULQJ WKH LQYHVWLJDWLRQ KDYH WKH RSSRU
DSSOLFDEOH DQG KDYH WKH FRUUHFWHG B BGRVWLD D WQVU DQVU
+DYH LQWHUYLHZHG GXULQJ WKH LQYHVWLJGWQ RQ IDQG ZLWQHVV Z
UHVSRRQGHQW DV KDYLQJ LQIRUPDWLHQW LQDWLHQYDQVH DWISHH FWHV FR
LI DSSOLFDEOH SURYLGHG WLF WKRIQZ LQCGH KDYH WKH FRUUHFWHG
LQ WKH LQFRUGLQJ LQDWLRQ

5HFHLYH D FRS\ RI WKH GUDIW LQYHVWLJDWLRQ UHSRUW DQG FRO
HYLGHQFH RQ ZKLFK WKHRUHSRUW W K DEVD DQG FRO B HECHWQ PXVW EH V
FDOHQGDU GD\ V RI WKH GDWH B QGZ MLKFKWWW KHF RSR ZHQWUH ZHOVHGH
LQVWLWXWLRQ DQGUHSCRWVHVHG LQ WKH ILQDO

'HFLGLQJ 2IILFLDO

\$W 81/9 WKH 'HFLGLQJ 2IILFLDO WKH 3UHVLGHQW 7KH 3UHVLGHQW ZLOO UH
UHFRPPHQGDWLRQV 7KH 3UHVLGHQW WKHQ VKDOO UHDFK D ZULWWHQ

ODLQWDLQLQJ 5HFRUGV IRU 5HYLHZ E\ 25,

7KH 5,2 PXVW PDIQW GHQWRQ 25, SXSQR UHTXHVW UHFRUGV RI UHVH
WKDW WHUP LV GHILQH E\ &)5 † 8QOHVV FXVWRG\ KDV EH
LQ ZULWLQJ WKDW WKH UHFRUGV QR ORQJLWFRGHGFWF SERFHUHV DQ
EH PDLQWDLQH LQ D VHFUXH PDQQHU IRU \HUV DIWHU FRPSOH
3+6 SURFHHGLQJ LQYROYLQJ WKH UHVHDFK PLVFRQGXFV DOOHJD
DQ\ UDIWLFXPERQWDWLRQ UHVHDFK UHFRUGV HYLGHQFH RU FOD
LWV UHYLHZ RI DQ DOOHJDWLRQ RI UHVHDFK PLVFRQGXFV RU RI

&RPSOHWLRQ RI &DVHV 5HSRUWLQJ 3UHPDWXUH &ORVXUHV WR 25

*HQHUDOO\ DOO LQTXLULHV DQG LQYHVWLJDWLRQV ZLOO EH FDUULHG
SXUVXHG GLOLJHQWO\ 7KH 5,2 PXVW QRWLI\ 25, LQ DGYDQFH LI WKHUH
LQYHVWLJDWLRQ WRUH DESMHDVOMKDDWUHVQS RQGHQW KDV DGPLWWHG JXLO
EHHQ UHDFKHG RU IRU DQ\ RWKHU UHDFRQ H\FHSW , FORVLQJ RI D
LQYHVWLJDWLRQ LV QRW ZDUUDQXWFG DRUWKH DQYDQJLJRWLRQ PLWDR
WR 25, DV SUHVFULEHG LQ WKLV SROLF\ DQG &)5 †

,QVWLWXWLRQDO 6DQFWLRQV DQG \$GPLQLVWUDWLYH \$FWLRQV

6HFWLRQ RI WKH 16+(&RGH FLWHV JURXQGV DDO IGHVHWXVRLQKGL

2WKHU &RQVLGHUDWLRQV

7HUPLQDWLRQ RU 5HVLJQDWLRQ 3ULRU WR &RPSOHWLQJ ,QTX

7KH WHUPLQDWLRQ RI WKH ~~WHVSRQGHQW~~ UHVSRQGHQW UHVLQJQDWLRQ RQ DOWKPSJ
DQ DOOHJDWLRQ RI SRVVLEOH UHVHDFK PLVFRQGXFWDV EHHQ
PLVFRQGXFWDV SURFHHGLQJ RU RWKHUZLVH OLPLW\ ~~5Q~~ RI WKH LQVW

5HVWRUDWLRQ RI WKH 5HVSQGHQW ~~1V~~ 5HSXWDWLRQ

