

The NASDAQ PORTAL MarketSM

Rule 144A Qualified Institutional Buyer ("QIB") Certification Form

In connection with its application to register as a PORTAL Qualified Investor pursuant to NASDAQ Marketplace Rule 6506(a), the Applicant hereby submits the following information to demonstrate that it is a Qualified Institutional Buyer ("QIB") and eligible to purchase securities for its own account or for the accounts of other QIBs.

SECTION 1 - APPLICANT INFORMATION

ENTITY NAME:

ADDRESS OF PRINCIPAL
EXECUTIVE OFFICE:

IF APPLICABLE: SEC FILE NO:

IF APPLICABLE: CENTRAL INDEX KEY NO. (CIK):

FISCAL YEAR END:

PLEASE PROVIDE MONTH, DAY AND YEAR:

PLACE OF INCORPORATION:

SUBMITTER'S NAME:

SUBMITTER'S TITLE:

SUBMITTER'S ADDRESS:

SUBMITTER'S E-MAIL ADDRESS:

TELEPHONE:

FACSIMILE:

SECONDARY CONTACT NAME:

SECONDARY CONTACT TITLE:

SECONDARY CONTACT'S ADDRESS:

SECONDARY CONTACT E-MAIL ADDRESS:

SECONDARY CONTACT TELEPHONE:

SECONDARY CONTACT FACSIMILE:

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SECTION 2 – APPLICANT TYPE AND SUPPORTING DOCUMENTATION

Please complete the appropriate subsection as indicated by the following table.

Entity Type	Sections to be completed
Entity Described in Section 144A(a)(i)	Complete Section 2A
Entity Described in Section 144A(a)(iv)	Complete Section 2B
Entity Described in Section 144A(a)(v)	Complete Section 2C
Entity Described in Section 144A(a)(vi)	Complete Section 2D

SECTION 2A

Entity Described in Section 144A (a)(i) Check the type that applies
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- Insurance Company-as defined in Section 2(13) of the Securities Exchange Act of 1934 (the "Act")
- Investment Company registered under the Investment Company Act of 1940 ("1940 Act") or a Business Development Company as defined in Section 2(a)(48) of the 1940 Act
- Small Business Investment Company - licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958
- State Pension Plan – any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of employees
- Employee Benefit Plan - any employee benefit plan within the meaning of title I of the Employee Retirement Income Security Act of 1974
- Trust Fund for a Pension or Employee Benefit Plan - any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans that are a "State Pension Plan" or an "Employee Pension Plan," described above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans
- Business Development Company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940
- Charity - Any organization described in section 501(c)(3) of the Internal Revenue Code
- Investment Advisor registered under the Investment Advisers Act of 1940
- Corporation
- Partnership
- Massachusetts or similar business trust

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Indicate the amount of securities owned or invested on a discretionary basis by the applicant other than securities of affiliates; bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

\$

AS OF DATE:

Indicate below the nature of the documentation that the applicant is including with this application as provided for in Rule 144A to support the financial information provided above.

Documentation described in Section 144A (d)(1)(i)

The Applicant’s most recent publicly available financial statements, provided that such statements present the information as of a date within 16 months preceding the date of this Application of a U.S. Applicant and within 18 months preceding such date for a non-U.S. Applicant.

Documentation described in Section 144A (d)(1)(ii)

The Applicant’s most recent publicly available information appearing in documents filed with the Commission or another United States federal, state, or local governmental agency or self-regulatory organization, or with a foreign governmental agency or self-regulatory organization, provided that any such information is as of a date within 16 months preceding the date of this Application in the case of a U.S. Applicant and within 18 months preceding such date for a non-U.S. Applicant.¹

Documentation described in Section 144A (d)(1)(iii)

The Applicant’s most recent publicly available information appearing in a recognized securities manual, provided that such information is as of a date within 16 months preceding the date of this Application in the case of a U.S. Applicant and within 18 months preceding such date for a non-U.S. Applicant.

Documentation described in Section 144A (d)(1)(iv)

A certification by the chief financial officer, a person fulfilling an equivalent function, or other executive officer of the Applicant, specifying the amount of securities owned and invested on a discretionary basis by the Applicant as of a specific date on or since the close of the Applicant’s most recent fiscal year (other than in the case of an Applicant that is a member of a family of investment companies).

Applicants electing to demonstrate compliance by providing such a certification should do so by completing Section 3 below.

¹ In the case of documents filed with the SEC, the Applicant should only submit the SEC accession number(s) for the relevant document(s). One copy of all other information should accompany this Certification Form.

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SECTION 2B

Entity Described in Section 144A (a)(iv)	Check the box to confirm.
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- Investment Company registered under the 1940 Act that is part of a "family of investment companies," which own in the aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies

Indicate the amount of securities owned or invested on a discretionary basis by the applicant other than securities of affiliates; bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

\$ _____ AS OF DATE: _____

Indicate below the nature of the documentation that the applicant is including with this application as provided for in Rule 144A to support the financial information provided above. Check the box that applies.

<input type="checkbox"/> Documentation described in Section 144A (d)(1)(i)

The Applicant's most recent publicly available financial statements, provided that such statements present the information as of a date within 16 months preceding the date of this Application of a U.S. Applicant and within 18 months preceding such date for a non-U.S. Applicant.

<input type="checkbox"/> Documentation described in Section 144A (d)(1)(ii)
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The Applicant's most recent publicly available information appearing in documents filed with the Commission or another United States federal, state, or local governmental agency or self-regulatory organization, or with a foreign governmental agency or self-regulatory organization, provided that any such information is as of a date within 16 months preceding the date of this Application in the case of a U.S. Applicant and within 18 months preceding such date for a non-U.S. Applicant.²

<input type="checkbox"/> Documentation described in Section 144A (d)(1)(iii)

The Applicant's most recent publicly available information appearing in a recognized securities manual, provided that such information is as of a date within 16 months preceding the date of this Application in the case of a U.S. Applicant and within 18 months preceding such date for a non-U.S. Applicant.

² In the case of documents filed with the SEC, the Applicant should only submit the SEC accession number(s) for the relevant document(s). One copy of all other information should accompany this Certification Form.

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Documentation described in Section 144A (d)(1) (iv)

A certification by the chief financial officer, a person fulfilling an equivalent function, or other executive officer of the Applicant, specifying the amount of securities owned and invested on a discretionary basis by the Applicant as of a specific date on or since the close of the Applicant's most recent fiscal year (other than in the case of an Applicant that is a member of a family of investment companies).

Applicants electing to demonstrate compliance by providing such a certification should do so by completing Section 3 below.

SECTION 2C

Entity Described in Section 144A (a)(v) Check the box to confirm

- The Applicant is an entity, all of the equity owners of which are QIBs, acting for its own account or the accounts of other QIBs (submit a Certification Form for each equity owner of the Entity)

Check the box below to confirm the documentation that the applicant is including with this application to support its ability to qualify as a QIB.

A completed Rule 144A Qualified Institutional Buyer Certification Form for each of the applicant's equity owners

List the names of the applicant's owners for which a completed Rule 144A Qualified Institutional Buyer Certification Form is being submitted with this completed form.

No.	Equity Owner Name	Percentage Ownership
1		
2		
3		
4		
5		

Documentation described in Section 144A (d)(1) (iv)

A certification by the chief financial officer, a person fulfilling an equivalent function, or other executive officer of the Applicant, specifying the amount of securities owned and invested on a discretionary basis by the Applicant as of a specific date on or since the close of the Applicant's most recent fiscal year (other than in the case of an Applicant that is a member of a family of investment companies).

Applicants electing to demonstrate compliance by providing such a certification should do so by completing Section 3 below.

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SECTION 2D

Entity Described in Section 144A (a)(vi)	Check the type that applies
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- U.S. Bank as defined in section 3(a)(2) of the Act
- U.S. Savings and Loan or Other Institution – as referenced in section 3(a)(5)(A) of the Act
- Non-U.S. Bank or Savings and Loan or Equivalent Institution

Indicate the amount of securities owned or invested on a discretionary basis by the applicant other than securities of affiliates; bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

\$ _____ AS OF DATE: _____

Indicate the audited net worth of the applicant.

\$ _____ AS OF DATE: _____

Check the box below to confirm the documentation that the applicant is including with this application to support its ability to qualify as a QIB.

<input type="checkbox"/>	Documentation described in Section 144A (a)(vi)
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Latest annual financial statements, as of a date not more than 16 months preceding the date of this Application in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date for a non-U.S. bank or savings and loan association or equivalent institution.

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SECTION 3 – Self Certification

Person Described in Section 144A (d)(1)(iv)	Check the type that applies
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- Chief Financial Officer of Purchaser/Applicant
- Person Fulfilling Equivalent Function of Chief Financial Officer of Purchaser/Applicant
- Other Executive Officer of Purchaser/Applicant
- Executive Officer of the Investment Advisor if the Purchaser/Applicant is a Member of a Family of Investment Companies.

For all of the above, please submit appropriate corporate documents/records demonstrating that the person possesses the requisite authority to make a certification under Rule 144A (d)(1)(iv).

Certification Described in Section 144A (d)(1)(iv)

In the case of an entity that is a member of a family of investment companies as described in Section 144A (a)(iv):

- The Purchaser/Applicant owns \$_____ in securities other than securities of affiliates; bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

and which calculation is as of (insert date): _____, which date is on or since the close of the Applicant's most recent fiscal year which ended on

(insert date): _____

In the case of all other entities:

- The Purchaser/Applicant owns or invests on a discretionary basis \$_____ in securities other than securities of affiliates; bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

and which calculation is as of (insert date): _____, which date is on or since the close of the Applicant's most recent fiscal year which ended on

(insert date): _____

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Additional Information

In the case of applicants that self certify, NASDAQ reserves the right to request additional information to corroborate this certification.

The undersigned Applicant hereby certifies and warrants that the information provided above is complete and correct.

SUBSCRIBER NAME:

SUBSCRIBER ADDRESS:

NAME OF EXECUTING OFFICER:

SIGNATURE OF EXECUTING OFFICER:

TITLE:

DATE:

EMAIL:

PHONE:

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SECTION 4 – Undertaking to Update Information

The Applicant agrees to update the compliance information provided to NASDAQ in order that, at any time, the information submitted to NASDAQ to demonstrate that the Applicant meets the numerical standards of being a QIB under Rule 144A is not more than 16 or 18 months, as applicable, preceding the date of the Applicant's purchase of a security in the PORTAL Market.

SECTION 5 – Attestation

The undersigned Applicant hereby agrees to the above undertaking and certifies and warrants that the information provided in this application is complete and correct.

SUBSCRIBER NAME:

SUBSCRIBER ADDRESS:

NAME OF EXECUTING OFFICER:

SIGNATURE OF EXECUTING OFFICER:

TITLE:

DATE:

EMAIL:

PHONE:

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Appendix

If the financial information provided by the applicant doesn't clearly demonstrate compliance with any of the financial requirements in Rule 144A, this schedule should also be completed.

Please provide a schedule in a format similar to the one provided below that ties the information concerning the value of securities owned, the value of securities invested on a discretionary basis and the applicant's net worth as applicable and as indicated in Section 2 above to the documentation provided.

Description	Value	Document Name	Document page and line number
Total			