



[License No. 09/09-0496]

## **HCAP Partners V, L.P.; Notice Seeking Exemption under the Small Business Investment Act, Conflicts of Interest**

Notice is hereby given that **HCAP Partners V, L.P., 4250 Executive Square, Suite 500, La Jolla, CA 92037**, a Federal Licensee under the Small Business Investment Act of 1958, as amended (“the Act”), in connection with the financing of a small concerns, has sought an exemption under section 312 of the Act and Section 107.730, Financings which Constitute Conflict of Interest of the Small Business Administration (“SBA”) Rules and Regulations (13 CFR 107.730). **HCAP Partners V, L.P. (“HCAP V”)** is proposing to provide financing to **Cubex LLC (“Company”)** to support the Company’s growth.

The proposed transaction is brought within the purview of §107.730 of the Regulations because **HCAP Partners III, L.P. (“HCAP III”)**, an Associate of **HCAP V** by virtue of Common Control as defined in §107.50, holds a 21% of equity interest in the **Company**. By virtue of **HCAP III**’s equity ownership, the **Company** and **HCAP V** are also Associates. **HCAP III** expects to receive \$18.6 million from the proposed transaction.

Therefore, the proposed transaction requires a regulatory exemption pursuant to 13 CFR 107.730. Notice is hereby given that any interested person may submit written comments on the transaction within fifteen days of the date of this publication to Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, SW, Washington, DC 20416.

**Bailey DeVries,**  
*Associate Administrator,*  
*Office of Investment and Innovation,*  
*U.S. Small Business Administration.*

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