



Development Company Finance, LLC

Date: September 13, 2011
To: Distribution
From: Stephen N. Van Order, Fiscal Agent
Subject: Proposed 2012 SBA 504 Debenture Program Financing Calendar

Please find below the proposed financing calendar for the 2012 SBA 504 debenture program. In 2012 there will be no need to deviate from the traditional directions for generating the 504 financing. *Pricing date* is the first Tuesday of the first full week of the month (beginning and including Sunday) and the *funding date* is the Wednesday of the week following the pricing date. The *Colson cut-off date* for loan submission is two weeks prior to the pricing date. The *pulled loan deadline* to remove a submitted loan from an offering pool is the close of business the Thursday before pricing.

This schedule is subject to SBA and Treasury approval.

Colson Cut-off Date	Pulled Loan Deadline	Debenture Pricing Date	Funding Date
Dec. 20, 2011	December 29	January 3	January 11
January 24	February 2	February 7	February 15
February 21	March 1	March 6	March 14
March 20	March 29	April 3	April 11
April 24	May 3	May 8	May 16
May 22	May 31	June 5	June 13
June 19	June 28	July 3	July 11
July 24	August 2	August 7	August 15
August 21	August 30	September 4	September 12
September 25	October 4	October 9	October 17
October 23	November 1	November 6	November 14
November 20	November 29	December 4	December 12

Distribution:

SBA: Ingrid Ripley
DCFLLC Funding Committee
Bank of America Merrill Lynch
Credit Suisse
Bingham McCutchen, LLP
Bank of New York Mellon
Colson Services Corp.
U.S. Treasury