

March 28, 2016

Connecticut Innovations, Incorporated (CI) is seeking proposals from qualified law firms to provide legal services to it for a period of up to three (3) years. The requested services are in connection with CI's financing, loan and investment activities and restructurings, its issuance and administration of general and special obligation bonds, including conduit and tax incremental financing bonds, as well as more general legal matters.

CI was established pursuant to Chapter 581 of the Connecticut General Statutes as a body politic and corporate, constituting a public instrumentality and political subdivision of the state. Pursuant to Public Act No. 12-1 (June 12 Special Session), effective July 1, 2012 CI became the successor to the Connecticut Development Authority. All of the programs and activities of the Connecticut Development Authority have been incorporated within and are now conducted by CI. CI is seeking proposals from firms with established expertise in the following areas:

1. General corporate, securities and other matters
2. Loan transactions
3. Venture capital financings
4. Contract preparation
5. Legislation
6. General litigation
7. Collection, financial transaction restructurings and bankruptcy
8. Real estate finance transactions
9. Bond counsel services

Firms may propose to provide legal services in all or some of these areas. A cover letter to the proposal should clearly identify the areas from the list above for which the submitting firm wishes to be considered.

If your firm is interested in submitting a proposal, the following requirements should be observed:

1. All inquiries shall be directed to Phil Siuta at philip.siuta@ctinnovations.com, on or before April 22, 2016. Firms submitting a proposal shall not contact any CI board member or staff member other than Mr. Siuta. If in CI's sole discretion the response to any such inquiry would be of general interest to potential proposers, the inquiry and CI's answer will be posted on www.ctinnovations.com.
2. The format of a proposal should follow the outline set forth in Section VI of this RFP.
3. Responses to each question or issue should begin on a new page.
4. Your proposal must be e-mailed to Mr. Siuta at philip.siuta@ctinnovations.com no later than 3:00 p.m., April 22, 2016.
5. The subject line of said e-mail should state "Proposal for Legal Services".
6. The General Requirements and Conditions in Section V of the RFP are incorporated herein. The submission of a proposal in response to this RFP shall be deemed acceptance by the proposer of the General Requirements and Conditions.

Sincerely,

Philip B. Siuta

Philip B. Siuta
Chief Financial Officer

REQUEST FOR PROPOSALS

Legal Services For Connecticut Innovations, Incorporated

CONNECTICUT INNOVATIONS, INCORPORATED

I. Background

Connecticut Innovations, Incorporated (CI) was established on October 1, 1989 under Chapter 581 of the Connecticut General Statutes, as amended, as a corporation which is constituted a public instrumentality and political subdivision of the State of Connecticut.

CI was established to stimulate and promote technological innovation and application of technology within Connecticut and encourage the development of new products, innovations and inventions or markets in Connecticut by providing financial and technical assistance.

Effective July 1, 2012, the full operations of the Connecticut Development Authority were merged into CI.

II. Principal Programs of CI

Eli Whitney Fund – This program may be used for risk capital investments in emerging and established companies to stimulate their development of high technology products, processes and services. The program also provides working capital to assist companies in marketing and launching technology products, processes and services.

BioScience Facilities Fund – This program was developed to enable the development of laboratory space in Connecticut in order to encourage the growth of biotechnology research and development companies.

Seed and BioSeed Funds – These programs were developed to address the needs of entrepreneurs by promoting and investing in early state Connecticut based emerging technology and biotechnology companies.

PreSeed Fund – This program was developed to provide support and assistance to prepare high technology companies for future investments. Investments consist of two year promissory notes ranging from \$25,000 to \$200,000.

Clean Tech Fund – This program was developed to support the demand for alternative energy technologies which focuses on energy conservation, environmental protection, or the elimination of harmful waste.

Mezzanine Fund – This loan program is designed to address the needs of Connecticut companies as they endeavor to grow sales and revenues and thus their job base and market share. The loans will be used for working capital purposes.

Small Business Innovation Research (SBIR) Office – The Connecticut SBIR Office seeks to support Connecticut based innovators, entrepreneurs and small businesses to commercialize new products. The program also provides matching grants to manufacturers to design and develop innovative technologies to diversify their portfolio of products thereby retaining/increasing sales and employment in the State. The SBIR program also assists companies to obtain federal grants through the federal SBIR program.

Lending Program – This program provides financial assistance in various ways for any purpose CI determines will materially contribute to the economic base of the State.

Self-Sustaining Bond Program – Under the Self-Sustaining Bond Program, CI accommodates the financing for specific industrial and certain recreational and utility projects through the issuance of special obligation industrial revenue bonds.

Tax Incremental Bond Program – Pursuant to Section 32-285 of the Connecticut General Statutes, CI is authorized to issue special obligation bonds based on projected incremental taxes in enumerated categories for certain economic development projects.

III. REQUIRED FIRM INFORMATION

- A. Have you represented governmental/quasi-public entities in Connecticut within the past five years? Please provide information as to the capacity, nature and purpose of such representation.
- B. Describe your firm's commitment to public service and engagement in *pro bono* and other public service activities.
- C. Does your firm represent institutional or private investors, commercial or investment banks, venture capital funds, entrepreneurs or technology oriented ventures? If so, please provide details. Indicate the nature and extent of risk-capital transactions (e.g. royalty-based financings, commercial real estate investments, equity investments and debt financings with equity conversion or warrant rights) in which you have represented investors.
- D. Do you foresee any potential conflicts of interest arising from continued representation of the current clients of your firm and any engagements for CI? If so, how would you propose addressing these potential conflicts of interest?

- E. Please describe your firm's relevant experience and qualifications in each of the areas identified in the cover letter to this RFP as to which you wish to be considered. Wherever possible, identify recent representative matters that you believe best demonstrate your firm's capabilities in the area. Describe your firm's proposed overall approach to client service in the areas you have identified.
- F. Please provide the names of the partners and associates in your firm who would be assigned to CI, give a description of each person's relevant experience and qualifications, indicate probable areas of responsibility, and the percentage of time which would be made available to assist CI.
- G. CI is an affirmative action/equal opportunity employer and as such its decision will be influenced by your commitment to equal opportunity. Proposals submitted should contain a description of your firm's affirmative action policy and a breakdown of your work force by ethnic background and gender. The successful bidder may be required to provide CI with a copy of its affirmative action policy.
- H. Please provide as references a minimum of five (5) clients for whom your firm has performed similar services in the recent past. Please include the name, address, telephone number and e-mail address of the contact person for each such client on Attachment A, References.

IV. COST OF SERVICES

- A. Please provide your proposed billing rates on this account for all of the following:
 - 1. Partners
 - 2. Associates
 - 3. Paralegal Assistants
 - 4. Word Processing
 - 5. Photocopying (Rate per page)
 - 6. Any other services provided for which you routinely bill.

The price quoted should specify all travel and other out-of-pocket expenses that will be included in or excluded from the quoted rates. Cost estimates will be considered as "not to exceed" quotations, except to the extent that the assumed scope is changed. Finally, the price quoted will be applicable to the entire term of the contract and

will not be subject to alteration unless an extension of the scope is warranted.

- B. Firms must propose a capped rate for each of the following types of transactions:
 - 1. Equity deal
 - 2. Convertible debenture deal
 - 3. Debt deal
 - 4. Bond issuance
- C. If your firm has discounted rates for quasi-governmental agencies such as CI, please provide such rates.
- D. If your firm proposes to offer an alternative fee arrangement or structure for any of its services, please describe that arrangement or structure.

V. GENERAL REQUIREMENTS AND CONDITIONS

- A. If your firm elects to respond to this RFP, submission of your proposal constitutes acceptance of the following understandings:
 - 1. All communications with respect to this RFP shall be directed to Philip B. Siuta by means of e-mail at philip.siuta@ctinnovations.com. No other person is authorized to provide information with respect to this RFP, and contact with any employee, officer or board member of CI with respect to this RFP is prohibited. Proposers who violate this condition will be disqualified. Questions and requests for clarification with respect to this RFP must be submitted in writing in accordance with the communications protocol set forth above on or before April 22, 2016. If in CI's sole discretion the response to any such inquiry would be of general interest to potential proposers, the inquiry and CI's answer will be posted on www.ctinnovations.com.
 - 2. Proposals must be submitted by e-mail to Mr. Siuta no later than 3:00 p.m on April 22, 2016. Proposals received later than that date and time will not be considered.
 - 3. Prices quoted will be applicable to the entire term of the contract and will not be subject to alterations without the prior written consent of CI.

4. CI reserves the right to cancel this RFP, reject any or all of the proposals received in response to the RFP, to waive defects or irregularities in any proposal or to cancel or modify the RFP in any way, and at any time CI chooses, in its sole discretion, if CI determines that is it in the best interest of CI.
5. CI further reserves the right to negotiate terms and fees with one or more proposers without notice to other proposers and to make awards under this RFP without discussion of the proposals received. Proposals should be submitted on the most favorable terms from a technical, qualifications and price standpoint. CI will select the proposal or proposals that best meets its needs. While cost will be a factor to be considered, CI is not required and reserves the right not to accept the lowest priced proposal.
6. The RFP is non-exclusive and CI reserves the right to select more than one proposer, to divide the work between one or more proposers, or to retain other firms for any of the work. CI may assign work from time to time in its discretion to one or more of the selected proposers, but selection and the execution of a contract does not guarantee the assignment of work. Any contract resulting from this RFP will be subject to termination by CI at its convenience, subject only to the obligation to pay for work previously assigned and completed.
7. CI will not be responsible for any expenses incurred by any proposer in conjunction with the preparation or presentation of any proposal with respect to this RFP.
8. CI is a "public agency" for purposes of the Connecticut Freedom of Information Act ("FOIA"). Accordingly, upon receipt at the office of CI, your proposal will be considered a public record or file subject to disclosure under the FOIA. The FOIA includes an exemption for responses to a request for proposals in a contract award process until the contract is executed or negotiations for the award of such contract have ended, whichever occurs earlier. CI has determined that it is in the public interest to maintain the temporary confidentiality of proposals pursuant to this FOIA exemption.

The FOIA also includes exemptions for "trade secrets" and "commercial or financial information given in confidence, not required by statute." This exemption allows, but does not require, CI to withhold information that qualifies under these exemptions, which exemptions remain available so long as the information continues to be treated by the submitting party as confidential and is not readily available to the public from other sources. Only the particular information falling within

one of these exemptions can be withheld by CI if made the subject of a public records request under FOIA. Therefore, a proposer must specifically identify those particular sentences, paragraphs, pages, sections or exhibits that it claims to be exempt, together with a convincing explanation and rationale sufficient to support the claim of confidentiality for purposes of Section 1-210(b) of the Connecticut General Statutes in terms of the prospective harm to the competitive position of the submitting party if such information were to be released. In the absence of such identification and explanation, any claim that particular information is exempt from FOIA disclosure will be deemed to have been waived. If a public records access request is made, CI is required to, and reserves the right to, determine (a) whether information included in a proposal qualifies under these exemptions, and (b) whether to withhold the information.

Proposers should be aware that CI has no obligation to initiate, prosecute or defend any legal proceeding or to seek to secure any protective order or other relief to prevent disclosure of any information pursuant to an FOIA request, the proposer will have the burden of establishing the availability of any FOIA exemption in any such legal proceeding, and in no event shall CI or any of its officers, directors or employees have any liability for disclosure of documents or information in the possession of CI which CI, or such officer, director or employee, in good faith, believes to be required pursuant to the FOIA or other requirements of law.

In the event of a public records request for a proposal, CI may provide a copy of the proposal with all or part of the information redacted for which an exemption has been claimed on the basis of confidentiality. For this purpose, CI may request, and each proposer by submission of a proposal agrees promptly to provide to CI a version of such proposal from which all information has been redacted for which a claim of FOIA exemption based on confidentiality has been made.

9. Except as otherwise expressly provided in an agreement with CI, all work product developed under a contract awarded as a result of this RFP shall be the sole property of CI.
10. CI and this RFP are subject to the requirements of Chapter 581 of the Connecticut General Statutes and other applicable legal requirements.

11. Proposals must be signed by an authorized officer of the firm. Proposals must also provide name, title, address and telephone number for individuals with authority to negotiate and contractually bind the firm, and for those who may be contacted for the purpose of clarifying the information provided.

B. If your firm elects to respond to this RFP, you will be deemed to have certified the accuracy and completeness of the following representations and warranties:

1. Neither proposer nor any of its principals (a) has been convicted of bribery or attempting to bribe a public official of the State of Connecticut; (b) has been found to have violated the State Code of Ethics for Public Officials or Lobbyists (the "Code of Ethics"); (c) has been suspended or disqualified from bidding on contracts with the State of Connecticut or any department, agency or quasi-public agency of the State of Connecticut; (d) has knowingly committed any violation of the Code of Ethics or of any other procurement requirement in connection with this RFP; or (e) is in default under any contract with any department, agency or quasi-public agency of the State of Connecticut.
2. Neither proposer nor any of its principals has received or paid, or agreed to receive or pay, any finders' fee (Section 3-13j through 3-13l of the Connecticut General Statutes) or other compensation or benefit from or to any third party in connection with this solicitation, procurement or award of a contract with CI pursuant to this RFP.
3. Neither proposer nor any of its principals has provided anything of value to any officer, employee or board member of CI, or state employee who may be involved with this process, for which full payment has not been made.

4. (a) The proposal is not made in connection with any competing proposer submitting a separate response to this RFP and is in all respects fair and without collusion or fraud; (b) no officer, employee or board member of CI participated directly or indirectly in the proposer's proposal preparation; and (c) the information contained in the proposal is true, accurate and complete and includes all information necessary to insure that the statements therein are not misleading.

C. The award of a contract for legal services pursuant to this RFP is subject to all applicable state contracting requirements, including completion of the required state contracting certifications, affidavits and affirmations described in Attachment B. Such certifications, affidavits and affirmations will be required from each firm selected pursuant to this RFP at the time the firm is notified by CI of such selection.

Each proposer by the submission of a proposal acknowledges receipt and review of Attachment B, State Contracting Requirements, including without limitation, (1) SEEC Form 10 entitled "Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contribution and Solicitation Ban" and (2) the summary of state ethics laws developed by the State of Connecticut's Office of State Ethics and entitled "Guide to the Code of Ethics for Current and Potential State Contractors". Each proposer must include in the cover letter to their proposal the following statement:

"The undersigned, a duly authorized representative of [name of firm], affirms receipt of SEEC Form 10 and the summary of state ethics laws developed by the Office of State Ethics pursuant to Connecticut General Statutes §1-81b, and principals and other key employees of such firm have read and understand SEEC Form 10 and such summary and agree to comply with their provisions."

Notwithstanding anything contained herein to the contrary, this RFP is not an offer susceptible to acceptance, but merely a request for proposals. CI shall have no liability or obligation of any sort hereunder, including without limitation, for any reason or no reason, unless and until a binding agreement is entered into with proposer. In making its selection of a successful bidder(s), CI may consider any and all factors and considerations which CI, in its sole discretion, deems relevant and important.

VI. FORMAT OF PROPOSAL

The following format should be followed in order to allow CI to have a working basis on which to compare one proposal with another. The elements within this outline are expected to be addressed in any submitted proposal; however, additions to it may be made where necessary for purposes of clarification or amplification.

1. Cover Letter, including
 - A. identification of the legal service areas for which the submitting firm wishes to be considered;
 - B. a short statement of the principal reasons the submitting firm believes it is qualified for the work and should be selected; and
 - C. the affirmation set forth in Section V.C., above.
2. Response to Required Firm Information
 3. Cost of Services
4. General Requirements
 - A. Affirmative Action Policy Statement
 - B. Workforce statistics
 - C. References

Attachment A

Connecticut Innovations, Incorporated References

Please provide a minimum of five (5) recent client references for projects similar in nature to the work being requested in the RFP. If necessary, please feel free to include additional client references in the format below:

CLIENT REFERENCE #1

CONTACT & TITLE: _____

ORGANIZATION: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

CONTACT PHONE #: _____ BEST TIME TO CONTACT: _____

E-MAIL ADDRESS: _____

CLIENT REFERENCE #2

CONTACT & TITLE: _____

ORGANIZATION: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

CONTACT PHONE #: _____ BEST TIME TO CONTACT: _____

E-MAIL ADDRESS: _____

Attachment A
References
Continued

CLIENT REFERENCE #3

CONTACT & TITLE: _____

ORGANIZATION: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

CONTACT PHONE #: _____ BEST TIME TO CONTACT: _____

E-MAIL ADDRESS: _____

CLIENT REFERENCE #4

CONTACT & TITLE: _____

ORGANIZATION: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

CONTACT PHONE #: _____ BEST TIME TO CONTACT: _____

E-MAIL ADDRESS: _____

Attachment A
References
Continued

CLIENT REFERENCE #5

CONTACT & TITLE: _____

ORGANIZATION: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

CONTACT PHONE #: _____ BEST TIME TO CONTACT: _____

E-MAIL ADDRESS: _____

Attachment B

State Contracting Requirements

1. Attached and made part of this RFP are the following:
 - a. SEEC Form 10 entitled "Notice to Executive Branch State Contractors and Prospective State Contractors of Campaign Contribution and Solicitation Ban"; and
 - b. "Guide to the Code of Ethics for Current or Potential State Contractors".
2. At the time a firm is selected pursuant to this RFP and as a condition of contract award, the firm will be required to complete and submit the applicable certifications, affidavits and affirmations described on the website of the Office of Policy and Management under "Ethics Forms". The OPM landing page listing the required forms is attached and made part of this RFP.
3. At the time a firm is selected pursuant to this RFP and as a condition of contract award, the firm will be required to complete and submit the applicable certifications, affidavits and affirmations described on the website of the Office of Policy and Management under "Nondiscrimination Certification". The OPM landing page listing the required forms is attached and made part of this RFP.