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**Subject:** Clarification of Termination of License; HBM Virginia, LLC; License No. 45-23954-02E  
**Date:** Thursday, April 14, 2016 5:01:00 PM  
**Attachments:** [HBM License Termination \(5\).pdf](#)

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Dear Mr. Zimmermann,

I've reviewed your exempt distribution report dated April 2, 2016 for the 2015 report period for License No. 45-23954-02E. In your report, you wrote: "We would like to retain the licenses as we plan to have further business activities in the future." Please note that on January 14, 2016, in accordance with the issuance of License Number 27-23954-01E, License Number 45-23954-02E was terminated. For your information, I have attached a copy of the license amendment that terminated License No. 45-23954-02E.

If you have any questions, please feel free to contact me.

Regards,  
Eric

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