



News Release

PRESS OFFICE

Release Date: October 1, 2007
Release Number: 07-61

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JOSEPH SHEPARD NAMED DIRECTOR SBA OFFICE OF INVESTMENT

WASHINGTON – A. Joseph Shepard was appointed director of the Office of Investment by SBA Administrator Steve Preston, the U.S. Small Business Administration announced today.

“I am pleased to name Joseph Shepard to this important post at the SBA,” Preston said. “With his leadership skills and professional experience in investment banking, as well as mezzanine and private-equity investing, Joe is an excellent choice for this position.”

As director, Shepard will oversee the activities of the SBA’s Office of Investment, which includes the Small Business Investment Company (SBIC) program. SBICs are privately managed venture capital funds that invest mezzanine, or long-term debt, and private equity into qualifying small businesses. As of September 25, 2007, the SBIC program had a portfolio of 373 SBIC licensee funds with total committed capital of approximately \$19.5 billion.

The Investment Office’s activities include: prospective SBIC outreach; assessment and licensing of new SBICs; initial and follow-on funding of existing SBICs; performance monitoring and portfolio reporting; regulatory compliance; and liquidation.

Before joining SBA, Shepard served as managing director of Archway Capital Management, Inc., and was previously a vice president and director with Banc One Capital Markets, Inc. and its SBIC fund, Banc One Capital Partners. In both positions, his responsibilities included origination oversight and execution of corporate finance advisory, mezzanine and private-equity transactions. He has had similar responsibilities and experience with Principal Financial Securities, Inc., and Texas Pacific Capital Corp. He began his professional career as a management consultant with KPMG Peat Marwick.

Shepard holds a bachelor of business administration degree from Harding University and earned an MBA from Southern Methodist University. He has served on a number of academic, charitable and community boards, most recently as past chairman of the SBA’s Regional Regulatory Enforcement Fairness Board.

The SBIC program was created to stimulate the growth of America’s small businesses by supplementing the long-term debt and private-equity capital available to them. Since the SBIC program’s formation in 1958 through September 2007, it has invested approximately \$51.4 billion in more than 103,000 small businesses in the United States. For more information about the SBA’s Investment Division and SBIC program go to www.sba.gov/INV.