



# BNY MELLON

The Bank of New York Mellon Trust Company, National Association

## VENTURE IV CDO LIMITED VENTURE IV CDO CORP.

### NOTICE OF OPTIONAL REDEMPTION

**NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.**

July 30, 2013

To: The Holders of the Notes described as follows:

	<b>Common Codes*</b>	<b>Regulation S CINS*</b>	<b>Rule 144A CUSIP *</b>	<b>Reg S ISIN*</b>	<b>Rule 144A ISIN*</b>
Class A-2 Notes	019963870	G93364AB6	92327EAB8	USG93364AB61	US92327EAB83
Class B-1 Notes	019963969	G93364AC4	92327EAC6	USG93364AC45	US92327EAC66
Class B-2 Notes	019964060	G93364AD2	92327EAD4	USG93364AD28	US92327EAD40
Class C-1 Notes	019964159	G93364AE0	92327EAE2	USG93364AE01	US92327EAE23
Class C-2 Notes	019964213	G93364AF7	92327EAF9	USG93364AF75	US92327EAF97
Class D Notes	019964302	G93362AB0	92327BAB4	USG93362AB06	US92327BAB45
Subordinated Notes	019964671	G93362AA2	92327BAA6	USG93362AA23	US92327BAA61

To: Those Additional Addressees listed on Schedule I hereto

Reference is made to that certain Indenture, dated as of August 26, 2004 (as further supplemented, the “Indenture”), by and among Venture IV CDO Limited, a company registered under the laws of the Cayman Islands, as issuer (the “Issuer”), Venture IV CDO Corp., as co-issuer (the “Co-Issuer” and, together with the Issuer, the “Issuers”), and The Bank of New York Mellon Trust Company, National Association (as successor in trust to JPMorgan Chase Bank),

\* No representation is made as to the correctness of the Common Codes, CINS, CUSIP and ISIN numbers either as printed on the Notes or as contained in this notice. Such numbers are included solely for the convenience of the Holders.

as trustee (the “Trustee”). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

Pursuant to Section 9.1(a) of the Indenture, the Holders of a Majority of the Subordinated Notes have directed the Issuer to redeem the Notes (the “Optional Redemption”). In accordance with Section 9.3 of the Indenture, upon Issuer Order, the Trustee hereby provides notice of the following information relating to the Optional Redemption:

The Redemption Date for the Notes shall be August 15, 2013.

The Record Date for the Notes shall be July 31, 2013.

The Redemption Price for each Class of Notes is as follows:

- (i) For the Class A-2 Notes - \$12,458,824.06 (which equals the Class A-2 Note Redemption Price);
- (ii) For the Class B-1 Notes - \$20,574,659.41 (which equals the Class B-1 Note Redemption Price);
- (iii) For the Class B-2 Notes - \$9,456,175.60 (which equals the Class B-2 Note Redemption Price);
- (iv) For the Class C-1 Notes - \$10,565,073.52 (which equals the Class C-1 Note Redemption Price);
- (v) For the Class C-2 Notes - \$6,582,066.99 (which equals the Class C-2 Note Redemption Price); and
- (vi) For the Class D Notes - \$11,190,455.59 (which equals the Class D Note Redemption Price);
- (vii) For the Subordinated Notes, the Subordinated Notes Redemption Price is the value of the Liquidation Proceeds remaining after the payment of the expenses associated with the Optional Redemption, the administrative expenses of the Issuer (including unpaid fees and expenses of the Trustee and the Collateral Administrator) and the Collateral Management Fees accrued through the date of the Optional Redemption, in accordance with the Priority of Payments.

On the Redemption Date, all of the Rated Notes are being paid in full and interest on the Rated Notes shall cease to accrue on the Redemption Date.

The Issuers may withdraw such election of Optional Redemption at any time on or prior to the sixth Business Day prior to the Redemption Date, subject to the conditions set forth in the Indenture.

The Collateral Manager has advised the Trustee that certain items of Collateral may not be sold prior to the Redemption Date and that certain sale transactions previously entered into may not settle prior to the Redemption Date. In light of the foregoing, additional amounts may become available for distribution to Holders of Subordinated Notes after the Redemption Date. Accordingly, the Subordinated Notes should not be surrendered prior to the Redemption Date. The Trustee will send written notice to the Holders of Subordinated Notes regarding surrender of the Subordinated Notes at a later date.

Notwithstanding anything herein to the contrary, the completion of the Optional Redemption described herein is subject to the satisfaction of any additional conditions set forth in the Indenture. Payment of the Redemption Price on the Redemption Date will only be made upon presentation and surrender of the Notes (excluding the Subordinated Notes) to the Trustee or the Paying Agent at the places set forth below on or prior to the Redemption Date.

By First Class Registered/Certified mail:	By Express Delivery Only:	By Hand Only:	To Offshore Paying Agent:
The Bank of New York Mellon Trust Company, National Association Global Corporate Trust P.O. Box 2320 Dallas, Texas 75221-2320	The Bank of New York Mellon Trust Company, National Association Global Corporate Trust 2001 Bryan Street, 9 <sup>th</sup> Floor Dallas, TX 75201	The Bank of New York Mellon, 101 Barclay Street New York, New York, 10286 1 <sup>st</sup> Floor East Corporate Trust Window	The Bank of New York Mellon, Corporate Trust 4 <sup>th</sup> Floor, Hanover Building, Windmill Lane Dublin 2, Ireland

The method of delivery is at the option and risk of the Holder. On the Redemption Date, the Redemption Price will become due and payable.

Under current United States federal income tax law, a trustee making payment of interest or principal on securities may be obligated to apply backup withholding to payments of the interest or principal payable to a holder who (i) has failed to furnish the trustee with a valid taxpayer identification number and certifications that the holder is not subject to backup withholding under the Internal Revenue Code of 1986, as amended (the “Code”) and that the holder is a United States person (including a U.S. resident alien) as defined by the Code or (ii) has failed to provide appropriate certification to establish that the holder is not a United States person. Holders of Notes who are United States persons and wish to avoid the application of these provisions should submit a completed IRS Form W-9 when presenting the Notes for payment. Holders of Notes who are non-United States persons should submit an appropriate IRS Form W-8.

Please contact Gregory Hancock at The Bank of New York Mellon Trust Company, National Association at (713) 483-6377 or [gregory.hancock@bnymellon.com](mailto:gregory.hancock@bnymellon.com) with questions.

THE BANK OF NEW YORK MELLON TRUST  
COMPANY, NATIONAL ASSOCIATION, as  
Trustee

**Schedule I**  
**Additional Addressees**

**Issuer**

Venture IV CDO Limited  
c/o Ogier Fiduciary Services (Cayman) Limited  
89 Nexus Way, Camana Bay  
Grand Cayman KY1-9007, Cayman Islands  
Fax: (345) 945-6264  
Attention: James Bagnall

**Co-Issuer**

Venture IV CDO Corp.  
c/o Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, DE 19711  
Fax: (302) 738-7210  
Attention: Donald J. Puglisi  
Email: dpuglisi@puglisiassoc.com

**Collateral Manager**

MJX Asset Management LLC  
12 East 49th Street, 29th Floor  
New York, New York 10017  
Fax: (212) 753-3188  
Attention: Hans Christensen

**DTC, Euroclear and Clearstream (if applicable):**

lensnotices@dtcc.com  
voluntaryreorgannouncements@dtcc.com  
redemptionnotification@dtcc.com  
drit@euroclear.com  
ca\_mandatory.events@clearstream.com

**Irish Stock Exchange**

The Irish Stock Exchange Limited  
Company Announcement Office  
28 Anglesea Street  
Dublin 2, Ireland