

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):

November 7, 2011 (November 2, 2011)

HARRIS & HARRIS GROUP, INC.

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation)

0-11576
(Commission File
Number)

13-3119827
(IRS Employer
Identification No.)

1450 Broadway
New York, New York 10018

(Address of principal executive offices and zip code)

(212) 582-0900

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Compensation Arrangements

On November 2, 2011, the Compensation Committee (the “Committee”) of Harris & Harris Group, Inc. (the “Company”) awarded bonuses for 2011 in the amount of \$135,000, \$130,000, \$125,000, \$125,000 and \$75,000 to each of Douglas W. Jamison, Chairman, Chief Executive Officer and Managing Director; Daniel B. Wolfe, President, Chief Operating Officer, Chief Financial Officer and Managing Director; Alexei A. Andreev, Executive Vice President and Managing Director; Misti Ushio, Executive Vice President and Managing Director and Sandra M. Forman, General Counsel, Chief Compliance Officer, Director of Human Resources and Corporate Secretary, respectively. The bonuses were awarded based primarily on achievement of performance goals, including the initial public offering (“IPO”) and merger and acquisition (“M&A”) transactions that occurred in 2011, the fact that employees have not received any grants of stock options in 2011 and to provide market-competitive total compensation for some of the named executive officers. All bonus awards were reviewed by Johnson Associates (“Johnson”), the Committee’s independent compensation consultant. The Committee does not intend to grant stock options to employees at least through the first quarter of 2012. The Committee believes that retention of key employees is crucial because of the specialized nature of our business and because increasingly our investment professionals have investment track records.

Some of the named executive officers plan to use a portion of the after tax proceeds of the bonus to either purchase shares or to exercise vested stock options with cash. This decision will increase their ownership in the Company.

In general, we have historically refrained from increasing base salaries, other than cost of living adjustments, from year to year, even when market data has supported an increase, and have used the ability to provide bonuses at the end of the year to provide market-competitive total compensation. We believe that this strategy has provided management and the Committee with the greatest flexibility in managing expenses.

Based on recommendations from Johnson and market comparables provided by Johnson, however, the Committee increased base salaries for 2012 for our Chairman and Chief Executive Officer, Mr. Jamison, and our President, Chief Operating Officer and Chief Financial Officer, Mr. Wolfe, by \$33,000 and \$23,000 to \$325,000 and \$315,000, respectively. Other than a cost of living adjustment, none of the other named executive officers will receive an increase in base salary for 2012. Our Board of Directors will not receive any increase in their fees in 2012.

Item 5.05. Amendments to the Registrant’s Code of Ethics, or Waiver of a Provision of the Code of Ethics.

On November 3, 2011, the Board of Directors amended the Company’s Code of Conduct for Directors and Employees to clarify the role of the Lead Independent Director. A copy of the amended Code of Ethics is attached hereto as Exhibit 14 to this Form 8-K.

Item 8.01. Other Events.

On November 7, 2011, Harris & Harris Group, Inc. (the “Company”) released a press release and the Quarterly Letter to Shareholders, which is available on the Company’s website at www.HHVC.com. A copy of the Quarterly Letter to Shareholders is attached as Exhibit 99.1 to this Form 8-K, and the Company’s press release issued November 7, 2011, is attached as Exhibit 99.2.

The press release and the Quarterly Letter to Shareholders may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company’s current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in the press release and Quarterly Letter to Shareholders. Please see the Company’s Annual Report on Form 10-K for the year ended December 31, 2010, as well as subsequent SEC filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company’s business, including but not limited to, the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company’s actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties.

Additional Information

The reference to the website www.HHVC.com has been provided as a convenience, and the information contained on such website is not incorporated by reference into this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Not applicable.
- (d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
14	Code of Conduct for Directors and Employees
99.1	Quarterly Letter to Shareholders
99.2	Press Release, dated November 7, 2011

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 7, 2011

HARRIS & HARRIS GROUP, INC.

By: /s/ Douglas W. Jamison

Douglas W. Jamison

Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
14	Code of Conduct for Directors and Employees
99.1	Quarterly Letter to Shareholders
99.2	Press Release, dated November 7, 2011

**CODE OF CONDUCT
FOR
DIRECTORS AND EMPLOYEES
OF
HARRIS & HARRIS GROUP, INC.**

Harris & Harris Group, Inc. (the "Company") is committed to conducting business in accordance with applicable laws, rules and regulations and the highest standards of business ethics, and to full and accurate disclosure -- financial and otherwise -- in compliance with applicable law. This Code of Conduct, which is applicable to the Company's Chief Executive Officer, President, Chief Financial Officer and Treasurer (or persons performing similar functions) (together, "Senior Officers"), the Company's Board of Directors (the "Board") and all other employees (collectively, "Covered Persons"), sets forth policies to guide you in the performance of your duties.

As a Covered Person, you must comply with applicable law. You also have a responsibility to conduct yourself in an honest and ethical manner. The Senior Officers also have leadership responsibilities that include creating a culture of high ethical standards and a commitment to compliance, maintaining a work environment that encourages the internal reporting of compliance concerns and promptly addressing compliance concerns.

This Code of Conduct recognizes that certain laws and regulations applicable to, and certain policies and procedures adopted by, the Company govern your conduct in connection with many of the conflict of interest situations that may arise in connection with the operations of the Company, including:

- the Investment Company Act of 1940, and the rules and regulations promulgated thereunder by the Securities and Exchange Commission (the "1940 Act"); and
- the Code of Ethics Pursuant to Rule 17j-1 under the 1940 Act (collectively, the "Company's 1940 Act Code of Ethics").

The provisions of the 1940 Act and the 1940 Act Codes of Ethics are referred to herein collectively as the "Additional Conflict Rules."

This Code of Conduct is different from, and is intended to supplement, the Additional Conflict Rules. Accordingly, a violation of the Additional Conflict Rules by a Covered Person is hereby deemed not to be a violation of this Code of Conduct, unless and until the Board shall determine that any such violation of the Additional Conflict Rules is also a violation of this Code of Conduct.

Covered Persons Should Act Honestly and Candidly

Each Covered Person has a responsibility to the Company to act with integrity. Integrity requires, among other things, being honest and candid. Deceit and subordination of principle are inconsistent with integrity.

Each Covered Person must:

- act with integrity, including being honest and candid while still maintaining the confidentiality of information where required by law or the Additional Conflict Rules;
- comply with the laws, rules and regulations that govern the conduct of the Company's operations and report any suspected violations thereof in accordance with the section below entitled "Compliance With Code Of Conduct"; and
- adhere to a high standard of business ethics.

Conflicts Of Interest

A conflict of interest for the purpose of this Code of Conduct occurs when your private interests interfere in any way, or even appear to interfere, with the interests of the Company.

Covered Persons are expected to use objective and unbiased standards when making decisions that affect the Company. You are required to conduct the business of the Company in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and business relationships. When making any investment, accepting any position or benefits, participating in any transaction or business arrangement or otherwise acting in a manner that creates or appears to create a conflict of interest with respect to the Company where you are receiving a personal benefit, you should act in accordance with the letter and spirit of this Code of Conduct.

If you are in doubt as to the application or interpretation of this Code of Conduct to you as a Covered Person of the Company, you should make full disclosure of all relevant facts and circumstances to the Chief Compliance Officer and obtain his or her approval prior to taking action. In material situations, the Chief Compliance Officer should consult with the Chair of the Audit Committee or the Lead Independent Director if practicable prior to making a determination.

Some conflict of interest situations that should always be approved include the following:

- the receipt of any entertainment or non-nominal gift by the Covered Person, or a member of his or her immediate family, from any company with which the Company has current or prospective business dealings, unless such entertainment or gift is business related, reasonable in cost, appropriate as to time and place, and not so frequent as to raise any question of impropriety;

- any ownership interest in, or any consulting or employment relationship with, any of the Company's service providers; or
- a direct or indirect financial interest based upon or varying with the level of commissions, transaction charges or spreads paid by the Company for effecting portfolio transactions or for selling or repurchasing shares.

Disclosures

It is the policy of the Company to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws and regulations in all reports and documents that the Company files with, or submits to, the Securities and Exchange Commission or a national securities exchange, and in all other public communications made by the Company. As a Covered Person, you are required to promote compliance with this policy and to abide by the Company's standards, policies and procedures designed to promote compliance with this policy.

Each Covered Person must not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, including to the Board members, the Company's independent auditors, the Company's counsel, governmental regulators or self-regulatory organizations.

Each Senior Officer must familiarize himself or herself with the disclosure requirements applicable to the Company and its policies in that regard as well as the business and financial operations of the Company.

Compliance With Code Of Conduct

If you know of or suspect a violation of this Code of Conduct or other laws, regulations, policies or procedures applicable to the Company, you must report that information on a timely basis to the Chief Compliance Officer, the Lead Independent Director or the Chair of the Audit Committee or report it anonymously by following the "whistle blower" policies adopted by the Company from time to time. *No one will be subject to retaliation because of a good faith report of a suspected violation.*

The Company will follow these procedures in investigating and enforcing this Code of Conduct, and in reporting on this Code of Conduct:

- the Chief Compliance Officer or the Chair of the Audit Committee will take all appropriate action to investigate any actual or potential violations reported to him or her;

- violations and potential violations by a Senior Officer and material violations by other Covered Persons will be reported to the Board after such investigation;
- if the Chief Compliance Officer, the Lead Independent Director or Chair of the Audit Committee determines that a violation has occurred, he or she will take all appropriate disciplinary or preventive action, which shall follow review by the Board in situations that are material; and
- appropriate disciplinary or preventive action may include a letter of censure, reduction in compensation, damages, suspension, dismissal or, in the event of criminal or other serious violations of law, notification of the Securities and Exchange Commission or other appropriate law enforcement authorities.

Waivers Of Code Of Conduct

Except as otherwise provided in this Code of Conduct, the Chief Compliance Officer is responsible for applying this Code of Conduct to specific situations in which questions are presented and has the authority to interpret this Code of Conduct in any particular situation. Such responsibility is shared with the Lead Independent Director or Chair of the Audit Committee. One or more such persons shall take all action he or she considers appropriate to investigate any actual or potential violations reported under this Code of Conduct.

The Chief Compliance Officer, the Lead Independent Director and the Chair of the Audit Committee are authorized to consult, as appropriate, with the Independent Directors, other members of management and with counsel.

The Board is responsible for granting waivers of this Code of Conduct with respect to Senior Officers. Any changes to or waivers for Senior Officers of this Code of Conduct will, to the extent required, be disclosed on Form 8-K, or otherwise, as provided by Securities and Exchange Commission rules.

Recordkeeping

The Company will maintain and preserve for a period of not less than six (6) years from the date an action is taken, the first two (2) years in an easily accessible place, a copy of the information or materials supplied to the Board:

- that provided the basis for any amendment to or waiver for a Senior Officer of this Code of Conduct; and
- relating to any violation of this Code of Conduct and sanctions imposed for such violation, together with a written record of the approval or action taken by the Lead Independent Director, Chair of the Audit Committee or the Board.

Confidentiality

All reports and records prepared or maintained pursuant to this Code of Conduct shall be considered confidential and shall be maintained and protected accordingly. Except as otherwise required by law or this Code of Conduct, such matters shall not be disclosed to anyone other than the Company and its counsel and any other advisors, consultants or counsel retained by the Board or any committee of the Board.

Amendments

This Code of Conduct may not be amended except in written form, which is specifically approved by a majority vote of the Board, including a majority of the Independent Directors.

No Rights Created

This Code of Conduct is a statement of certain fundamental principles, policies and procedures that govern each of the Covered Persons in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, investor, supplier, competitor, shareholder or any other person or entity.

Adopted May 2004

Revised September 2004

Revised November 2011

ACKNOWLEDGEMENT FORM

I have received and read the Code of Conduct for Directors and Employees, and I understand its contents. I agree to comply fully with the standards contained in the Code of Conduct and the Company's related policies and procedures. I understand that I have an obligation to report any suspected violations of the Code of Conduct on a timely basis to the Lead Independent Director or Chair of the Audit Committee, or report it anonymously by following the "whistleblower" policies adopted by the Company from time to time.

Printed Name

Signature

Date



THIRD QUARTER REPORT 2011

FELLOW SHAREHOLDERS:

We are humbled by how quickly success can be modulated in today's financial market environment. After celebrating two successful initial public offerings ("IPOs") and two acquisitions through July 2011, the financial markets in the third quarter quickly erased the memory of these successes. We are dissatisfied that as of September 30, 2011, our net asset value per share ("NAV") decreased to \$4.38 from \$5.43 on June 30, 2011.

As of September 30, 2011, the decrease in our NAV is primarily the result of three inputs. First, Solazyme, Inc.'s, publicly listed share price decreased from \$22.97 on June 30, 2011, to \$9.61 on September 30, 2011. Our value of Solazyme decreased by \$23,548,403, which accounts for the closing price on September 30, 2011, with a discount for illiquidity, owing to the lock-up on our shares, currently. This decrease resulted in \$0.76 (72 percent) of the decrease in NAV between June 30, and September 30, 2011.

Second, the value of Xradia, Inc., decreased because as a mature company, we use publicly traded comparable companies as an input to our valuation. The publicly traded company comparables decreased between June 30 and September 30, 2011. This decrease in the value of Xradia resulted in \$0.04 (four percent) of the decrease in NAV between June 30 and September 30, 2011. Xradia continues to generate positive cash flow; Xradia's revenue remained strong during the third quarter, and it is on pace for another record year.

Third, we believe economic and market tumult can cause increases in non-performance risk of our own portfolio companies, even if this is not captured by specific events within the portfolio. We define non-performance risk as the risk that a portfolio company will be: (a) unable to raise capital, will need to be shut down and will not return our invested capital; or (b) able to raise capital, but at a valuation significantly lower than the implied post-money valuation. As of September 30, 2011, \$7,064,863, or \$0.23 (22 percent), of the decrease in NAV is the result of the aggregate increase in non-performance risk of certain companies within our portfolio. In the future, if and as these companies receive terms for additional financings, we expect the contribution of the discount for non-performance risk to vary in importance in determining the values of our securities of these companies.

Focusing ahead, it is critical for our business that we accomplish three tasks. First, it is critical we focus our time and resources on venture capital investments that can provide the greatest growth in value for Harris & Harris Group. Over the past two years, we have discussed with shareholders our need to focus our resources on owning a greater percentage of fewer companies. This is important because when our portfolio companies successfully complete IPOs or one of these companies is sold, we will receive a greater percentage of the proceeds. We also have greater control over the timing and type of liquidity event pursued. Currently, management is focusing its time on 10 core private companies within our equity-based venture capital portfolio. Nine of the 10 initial investments in these companies were made during or after 2006, and three of these investments were made in 2011. As a group, we own an average and median of over 20 percent and 16 percent, respectively, in these 10 companies. In one company, we have an ownership greater than 65 percent. We believe the time and resources dedicated to these 10 companies will be the driver of future growth in NAV.

That leaves 16 other equity-based companies in our portfolio that we value greater than \$0. All but two of these investments were made prior to 2008. We view these 16 companies as a potential option on future returns, with Solazyme having the potential to drive returns over the nearer term. Three of these companies, Solazyme, Inc. (NASDAQ:SZYM), NeoPhotonics Corporation (NYSE:NPTN) and Champions Oncology, Inc., (OTC:CSBR) are publicly traded. Because of their successful IPOs, both Solazyme and NeoPhotonics were able to raise more than enough capital to execute on their long-term business strategies. Both are currently trading at or near the bottom of their public market price ranges. Four additional companies are late-stage companies, and three of these four companies are expecting to achieve record revenue growth in 2011. Finally, another three of these companies successfully completed capital raises over the last two quarters. Management of Harris & Harris Group sits on the board or is an observer in the majority of these 16 companies. However, in most, but not all, of these companies, our ownership is currently below 10 percent. We believe the strength of Harris & Harris Group resides in our combination of our core 10 assets and the option value of the additional 16 equity-based companies.

Second, we need to chart our path to future success. As we have discussed previously, in addition to organic growth within our existing portfolio, we believe it will be important to increase our assets under management. We believe the best route to increase our assets is to explore alternative means for raising capital other than selling additional shares of common stock of Harris & Harris Group or through issuance of debt-related securities. We have observed a mismatch in the duration that institutional public market investors are willing to hold onto a stock and the duration it takes us to build successful, transformative companies. We believe investors with longer investment expectations may be a better fit as we look to build our capital in the future. If we end up managing capital in addition to that of Harris & Harris Group, the fees we would receive for doing so would help offset expenses within Harris & Harris Group. We are in the process of evaluating opportunities, and the third quarter increase in professional fees was primarily a result of this evaluation.

Third, we must continue to find ways to reduce net operating loss by increasing our investment income or reducing our expenses. We continue to invest time in identifying and consummating venture debt deals. These debt investments provide us with current and predictable investment income. During the first nine months of 2011, our total investment income was \$527,177, an increase of \$178,451, or 51 percent, from the same nine month period in 2010. Additionally, we are actively finding ways to translate the work and effort we dedicate to our early-stage portfolio companies into investment income. We believe this is most appropriate for our early-stage companies when we have significant ownership and control.

We believe we have the financial resources to execute on these three tasks. We ended the third quarter of 2011 with approximately \$37 million in primary liquidity comprised of cash and U.S. Treasuries. We plan to end the year with over \$30 million in primary liquidity. Currently, we have approximately \$26 million in secondary liquidity comprising our investments in the publicly traded securities of Solazyme, NeoPhotonics and Champions. These securities are all currently trading at or close to their market nadirs. As of September 30, 2011, we have approximately \$63 million in primary and secondary liquidity, up from \$42 million in primary and secondary liquidity as of December 31, 2010. We also have the potential to receive up to \$9.5 million in milestone payments from the acquisition of BioVex which we currently value at \$3.3 million. We do not expect any milestone payments before 2013. We also have up to \$1.88 million in escrow payments, which we value at \$939,346, which would be payable in March 2012 and January 2013.

The pace of potential economic recovery from the financial crisis has not surprised us. It is proceeding according to over 500 years of history of similar financial crises, as outlined by Kenneth Rogoff and Carmen Reinhart in their 2009 book “*This Time is Different*.” What is troubling us is 1) the ineptitude of our government, 2) the financial markets’ one dimensional focus on trading at ever increasing speeds and with little capability to discern value beyond a trading chart, and 3) the lack of value the current market environment is placing on building transformative companies.

We believe that as a country and as a company, if we want to remain competitive in the coming decades, we need to build companies that solve the problems we encounter in important industries such as energy, infrastructure and healthcare. The companies that solve these problems take longer to build, come with greater risks, and require greater investor patience, but the markets these companies will address are immense and the rewards for those that succeed can be great.

We at Harris & Harris Group are unapologetic about building companies that require quality, intelligence and long-term perspective. Many of our companies have been successful raising capital for their growth at appropriate costs of capital. More recently, we have focused on less dilutive means to build similar companies, thereby increasing our ownership of these companies. However, in the current market environment, we realize it is difficult for our shareholders to witness the short-term value being ascribed to our company as well as the publicly traded companies within our portfolio. We believe the three tasks we outlined in this letter address our focus as a firm and chart a path to a successful future. We believe the adage that “out of adversity comes opportunity” is still true for those who pursue opportunities.

We continue to believe our nanotechnology investment thesis has greater credibility now than ever before. The first decade of nanotechnology commercialization is giving way to a second decade of rapid commercial advancement of nanotechnology. Many of our companies are growing rapidly, even in an anemic macroeconomic environment. Our nanotechnology companies are addressing many of the most exciting growth markets, including natural gas production, LED lighting, water-proofing ubiquitous electronic devices, 3-D cinema, quantum computing, vaccine development and personalized medicine. Thank you for your support, and please call if you have additional questions.



Douglas W. Jamison
Chairman, Chief Executive Officer
and Managing Director



Daniel B. Wolfe
President, Chief Operating Officer,
Chief Financial Officer and Managing Director



Alexei A. Andreev
Executive Vice President and Managing Director



Misti Ushio
Executive Vice President and Managing Director

November 7, 2011

This letter may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this letter. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including but not limited to the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference to the website www.HHVC.com has been provided as a convenience, and the information contained on such website is not incorporated by reference into this letter.

PRESS RELEASE

FOR IMMEDIATE RELEASE

HARRIS & HARRIS GROUP, INC.®
1450 BROADWAY
NEW YORK, NEW YORK 10018
TEL. NO. (212) 582-0900

NOVEMBER 7, 2011

CONTACT: DOUGLAS W. JAMISON

**HARRIS & HARRIS GROUP REPORTS FINANCIAL STATEMENTS
AS OF SEPTEMBER 30, 2011 AND POSTS SHAREHOLDER LETTER TO ITS WEBSITE**

Harris & Harris Group, Inc., (NASDAQ:TINY) reported today that, as of September 30, 2011, its net asset value and net asset value per share (NAV) were \$135,783,746 and \$4.38, respectively. Shareholders may also be interested to know that we have posted our Quarterly Letter to Shareholders on our website. It may be accessed directly at <http://www.hhvc.com/letters.cfm>.

SUMMARY OF FINANCIAL RESULTS

	Sept. 30, 2011 (Unaudited)	June 30, 2011 (Unaudited)	December 31, 2010 (Audited)	Sept. 30, 2010 (Unaudited)
Total Assets	\$ 140,052,709	\$ 173,384,222	\$ 149,289,168	\$ 141,630,221
Net Assets	\$ 135,783,746	\$ 168,426,152	\$ 146,853,912	\$ 139,280,510
NAV	\$ 4.38	\$ 5.43	\$ 4.76	\$ 4.51
Shares Outstanding	31,000,601	31,000,601	30,878,164	30,870,205

Harris & Harris Group is an early-stage, active investor in transformative nanotechnology companies. Detailed information about Harris & Harris Group and its holdings can be found on its website at www.HHVC.com.

This press release may contain statements of a forward-looking nature relating to future events. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions. These statements reflect the Company's current beliefs, and a number of important factors could cause actual results to differ materially from those expressed in this news release. Please see the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010, as well as subsequent filings, filed with the Securities and Exchange Commission for a more detailed discussion of the risks and uncertainties associated with the Company's business, including but not limited to the risks and uncertainties associated with venture capital investing and other significant factors that could affect the Company's actual results. Except as otherwise required by Federal securities laws, the Company undertakes no obligation to update or revise these forward-looking statements to reflect new events or uncertainties. The reference to the website www.HHVC.com has been provided as a convenience, and the information contained on such website is not incorporated by reference into this press release.
