



B #:	5888-17
Date:	June 23, 2017
To:	All Participants
Category:	Underwriting
From:	Stephen Borghardt, Underwriting Executive Director
Attention:	Managing Partner/Officer; Cashier, Operations, Data Processing, and Underwriting Managers
Subject:	Section 3(c)(7) restrictions for owners of OZLM XVI Notes Due 2030

(A) CUSIP Number(s):

	<u>CUSIP</u>
Class A-1 Notes	67111KAA8
Class A-2 Notes	67111KAC4
Class B Notes	67111KAE0
Class C Notes	67111KAG5
Class D Notes	67111LAA6
Subordinated Notes	67111LAC2

(B) Security Description:

OZLM XVI, Ltd.
OZLM XVI, LLC
U.S. \$254,000,000 Class A-1 Senior Secured Floating Rate Notes due 2030, U.S. \$50,000,000 Class A-2 Senior Secured Floating Rate Notes due 2030, U.S. \$20,800,000 Class B Senior Secured Deferrable Floating Rate Notes due 2030, U.S. \$24,800,000 Class C Senior Secured Deferrable Floating Rate Notes due 2030, U.S. \$18,400,000 Class D Secured Deferrable Floating Rate Notes due 2030, U.S. \$42,250,000 Subordinated Notes due 2030

(C) Offer Amount:

See (B) above

(D) Managing Underwriter: JPMorgan Securities LLC

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Non-Confidential



Important Notice
The Depository Trust Company

(E) Paying Agent: U.S. Bank National Association

(F) Closing Date: June 8, 2017

Special Instructions:

Refer to the attachments for important instructions from the Issuer.

OZLM XVI, Ltd.
c/o Maples FS Limited
PO Box 1093
Boundary Hall, Cricket Square
Grand Cayman KY1-1102
Cayman Islands

Security Description: OZLM XVI, Ltd.
OZLM XVI, LLC
U.S. \$254,000,000 Class A-1 Senior Secured Floating Rate Notes due 2030
U.S. \$50,000,000 Class A-2 Senior Secured Floating Rate Notes due 2030
U.S. \$20,800,000 Class B Senior Secured Deferrable Floating Rate Notes due 2030
U.S. \$24,800,000 Class C Senior Secured Deferrable Floating Rate Notes due 2030
U.S. \$18,400,000 Class D Secured Deferrable Floating Rate Notes due 2030
U.S. \$42,250,000 Subordinated Notes due 2030

CUSIP: 67111KAA8, 67111KAC4, 67111KAE0, 67111KAG5, 67111LAA6,
67111LAC2

The Issuer and the lead Agent are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above referenced security.

In order to qualify for the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the exemption provided by Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), offers, sales and resales of the Class A-1 Notes, the Class A-2 Notes, the Class B Notes, the Class C Notes, the Class D Notes and the Subordinated Notes (the "Securities") within the United States or to U.S. Persons may only be



Important Notice
The Depository Trust Company

made in minimum denominations of \$250,000 (or, in the case of Subordinated Notes, \$200,000) to "qualified institutional buyers" ("QIBs") within the meaning of Rule 144A (or, in the case of Securities held in certificated form, "accredited investors" under clauses (1), (2), (3) or (7) of Rule 501(a) under the Securities Act ("IAIs")) that are also "qualified purchasers" ("QPs") within the meaning of Section 2(a)(51)(A) of the Investment Company Act. Each purchaser of Securities (1) represents to and agrees with the Issuer and the Agent that (A) (i) the purchaser is a QIB who is a QP (a "QIB/QP") or an IAI who is a QP ("IAI/QP" and, each IAI/QP and QIB/QP, an "Eligible Purchaser"); (ii) the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than \$25 million in securities of unaffiliated issuers; (iii) the purchaser is not a participant-directed employee plan, such as a 401(k) plan; (iv) such Eligible Purchaser is acting for its own account, or the account of another Eligible Purchaser; (v) the purchaser is not formed for the purpose of investing in the Issuer; (vi) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denomination of Securities; (vii) the purchaser understands that the Issuer may receive a list of participants holding positions in its securities from one or more book-entry depositories; and (viii) the purchaser will provide notice of the transfer restrictions to any subsequent transferees; or (B) it is not a U.S. Person and is purchasing the Securities outside the United States and (2) acknowledges that the Issuer has not been registered under the Investment Company Act and the Securities have not been registered under the Securities Act and represents to and agrees with the Issuer and the Agent that, for so long as the Securities are outstanding, it will not offer, resell, pledge or otherwise transfer the Securities in the United States or to a U.S. Person except to an Eligible Purchaser in a transaction exempt from registration under the Securities Act. Each purchaser further understands that the Securities will bear a legend with respect to such transfer restrictions. See "Transfer Restrictions" in the Offering Circular.

The charter, bylaws, organizational documents or securities issuance documents of the Issuer provide that the Issuer will have the right to (i) require any holder of Securities that is a U.S. Person who is determined not to be an Eligible Purchaser to sell the Securities to an Eligible Purchaser or (ii) redeem any Securities held by such a holder on specified terms. In addition, the Issuer has the right to refuse to register or otherwise honor a transfer of Securities to a proposed transferee that is a U.S. Person who is not an Eligible Purchaser. As used herein, the terms "United States" and "U.S. Person" have the meanings given such terms in Regulation S under the Securities Act.

The restrictions on transfer required by the Issuer (outlined above) will be reflected under the notation "3c7" in DTC's User Manuals and DTC's Reference Directory.

Any questions or comments regarding this subject may be directed to the Issuer by telephone at (345) 945-7099.