



Important Notice
The Depository Trust Company

B #:	15426-21
Date:	June 11, 2021
To:	All Participants
Category:	Underwriting
From:	Underwriting Operations
Attention:	Managing Partner/Officer; Cashier, Operations, Data Processing and Underwriting Managers
Subject:	Section 3(c)(7) restrictions for owners of Logan CLO I, Ltd/Logan CLO I, LLC. Class A Notes, Class B Notes, Class C Notes, Class D Notes, Class E Notes and Variable Dividend Notes

(A) CUSIP Number(s):

Class A Notes	540543 AA3
Class B Notes	540543 AC9
Class C Notes	540543 AE5
Class D Notes	540543 AG0
Class E Notes	540543 AJ4
Variable Dividend Notes	540543 AL9

(B) Security Description:

U.S.\$310,000,000 Class A Floating Rate Notes due July 2034

U.S.\$70,000,000 Class B Floating Rate Notes due July 2034

U.S.\$24,500,000 Class C Deferrable Floating Rate Notes due July 2034

U.S.\$60,500,000 Class D Deferrable Fixed Rate Notes due July 2034

U.S.\$22,500,000 Class E Deferrable Fixed Rate Notes due July 2034

U.S.\$42,000,000 Variable Dividend Notes due July 2034

(C) Offer Amount: See (B) above

(D) Managing Underwriter: Barclays Capital Inc.

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

(F) Closing Date: June 3, 2021

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Special Instructions: Refer to the attachments for important instructions from the Issuers.

LOGAN CLO I, LTD.

c/o Appleby Global Services (Cayman) Limited
71 Fort Street, P.O. Box 500,
Grand Cayman KY1-1106, Cayman Islands

LOGAN CLO I, LLC

c/o Puglisi & Associates
850 Library Avenue, Suite 204
Newark, Delaware 19711
Attention: Donald J. Puglisi

U.S.\$310,000,000 Class A Notes due July 2034
CUSIP Number: 540543 AA3

U.S.\$70,000,000 Class B Notes due July 2034
CUSIP Number: 540543 AC9

U.S.\$24,500,000 Class C Notes due July 2034
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CUSIP Number: 540543 AG0

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CUSIP Number: 540543 AJ4

U.S.\$42,000,000 Variable Dividend Notes due July 2034
CUSIP Number: 540543 AL9

The Issuers and Barclays Capital Inc. (the “Initial Purchaser”) are putting Participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above referenced securities.

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 Floating Rate Notes due July 2034, the Class B Floating Rate Notes due July 2034, the Class C Deferrable Floating Rate Notes due July 2034 (the “Class C Notes”), the Class D Deferrable Fixed Rate Notes due July 2034, the Class E Deferrable Fixed Rate Notes due July 2034 and the Variable Dividend Notes due July 2034 held through DTC (the “Securities”) within the United States or to U.S. Persons may only be made in minimum denominations of \$150,000 in the case of the Class C Notes and \$250,000 in the case of all other Securities, to “qualified institutional buyers” (“QIBs”) within the meaning of Rule 144A 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 Issuers and the Initial Purchaser that, (A)(i) the purchaser is a QIB who is a QP (a “QIB/QP”); (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) the QIB/QP is acting for its own account, or the account of another QIB/QP; (v) the purchaser is not formed for the purpose of investing in the Issuers; (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 Issuers may receive a list of participants holding positions in its securities from one or more book-entry depositaries; 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 Issuers have 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 Issuers and the Initial Purchaser 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 a QIB that is also a QP in a transaction meeting the requirements of Rule 144A. Each purchaser further understands that the Securities will bear a legend with respect to such transfer restrictions. See “Transfer Restrictions” in the Logan CLO I, Ltd. Offering Circular dated June 1, 2021.

The charter, bylaws, organizational documents or securities issuance documents of the Issuers provide that the Issuers will have the right to require any holder of Securities that is a U.S. Person who is determined not to be both a QIB and a QP to sell the Securities to a QIB that is also a QP. In addition, the Issuers have 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 both a QIB and a QP. 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 Issuers (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 Logan CLO I, Ltd., c/o Appleby Global Services (Cayman) Limited, 71 Fort Street, P.O. Box 500, Grand Cayman KY1-1106, Cayman Islands, telephone number: +1 (345) 949-4900.