



NATIONAL SCIENCE FOUNDATION  
OFFICE OF INSPECTOR GENERAL  
OFFICE OF INVESTIGATIONS

**CLOSEOUT MEMORANDUM**

Case Number: I15060034

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We investigated an allegation that a company received an NSF SBIR award despite having been dissolved. Our investigation determined that after the company received the award, the Principal Investigator (PI) dissolved the company and established a new company based on an accountant's suggestion. The PI did not properly notify NSF about the change. NSF withheld the final payment and terminated the award early. As part of our investigation, we subpoenaed and reviewed company bank records and the award general ledger, along with supporting documentation, and determined that all expenses were incurred in accordance with award terms and conditions.

This case is closed with no further action taken.