

Firsthand Technology Value Fund, Inc.  
Form DEF 14A  
March 29, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. \_\_\_)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Sec. 240.14a-11(c) or Sec. 240.14a-12

FIRSTHAND TECHNOLOGY VALUE FUND, INC.

(Name of Registrant as Specified in Its Chart)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1. Title of each class of securities to which transactions applies:

2. Aggregate number of securities to which transaction applies:

3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4. Proposed maximum aggregate value of transaction:

5. Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identity the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

6. Amount Previously Paid:

7. Form, Schedule or Registration Statement No.:

8. Filing Party:

9. Date Filed:

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Firsthand Technology Value Fund, Inc.

150 Almaden Boulevard, Suite 1250

San Jose, CA 95113

April 1, 2016

Dear Fellow Stockholders:

You are cordially invited to attend the 2016 Annual Meeting of Stockholders of Firsthand Technology Value Fund, Inc. (the "Company") on May 24, 2016 at 2:00 p.m., Pacific Time, at the Hilton San Jose Hotel at 300 Almaden Boulevard, San Jose, CA 95110.

The matters for consideration at the meeting are:

- i. the election of two directors of the Company;
- ii. the ratification of the selection of Tait, Weller & Baker LLP as the Company's independent registered public accounting firm for its fiscal year ending December 31, 2016; and
- iii. the transaction of any other business that may properly come before the meeting or any postponement or adjournment thereof.

The Company's Board of Directors unanimously recommends that you vote FOR the election of each of its two nominees for director and FOR the ratification of the selection of Tait, Weller & Baker LLP as the Company's independent registered public accounting firm.

Enclosed with this letter are the formal notice of the meeting, the proxy statement, which gives detailed information about the Board nominees and proposal and why the Board of Directors unanimously recommends that you vote to approve them, an actual written proxy for you to sign and return, and a copy of the Company's annual report to stockholders on Form 10-K.

Your vote is important. Please complete, sign, and date the enclosed proxy card and return it in the enclosed envelope. This will ensure that your vote is counted, even if you cannot attend the meeting in person.

If you have any questions about the enclosed proxy or need assistance in voting your shares, please call 800.976.8776.

Sincerely,

Kevin Landis

Chairman of the Board of Directors,

CEO and President

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Firsthand Technology Value Fund, Inc.

150 Almaden Boulevard, Suite 1250

San Jose, CA 95113

NOTICE OF 2016 ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders of Firsthand Technology Value Fund, Inc.:

NOTICE IS HEREBY GIVEN that the 2016 Annual Meeting of Stockholders of Firsthand Technology Value Fund, Inc., a Maryland corporation (the "Company"), will be held on May 24, 2016 at 2:00 p.m., Pacific Time, at the Hilton San Jose Hotel at 300 Almaden Boulevard, San Jose, CA 95110, to consider and vote on the following matters as more fully described in the accompanying proxy statement:

1. The election of two Class II directors of the Company to serve until the 2019 Annual Meeting of Stockholders and until their successors are duly elected and qualify;
2. The ratification of the selection of Tait, Weller & Baker LLP as the Company's independent registered public accounting firm for its fiscal year ending December 31, 2016; and
3. To transact any other business that may properly come before the meeting or any postponement or adjournment thereof.

Stockholders of record as of the close of business on March 15, 2016 are entitled to notice of and to vote at the meeting (or any postponement or adjournment of the meeting). Whether or not you plan to attend the meeting, we urge you to review these materials carefully and to authorize a proxy to vote your shares by submitting your proxy card as promptly as possible.

By Order of the Board of Directors of the Company,

Kelvin Leung

Secretary

April 1, 2016

San Jose, California

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Firsthand Technology Value Fund, Inc.

150 Almaden Boulevard, Suite 1250

San Jose, CA 95113

## PROXY STATEMENT

### 2016 ANNUAL MEETING OF STOCKHOLDERS

May 24, 2016

This proxy statement is being sent to you by the Board of Directors (the “Board” or the “Board of Directors”) of Firsthand Technology Value Fund, Inc., a Maryland corporation (the “Company,” “we,” “us,” or “our”). The Board of Directors is asking you to complete, sign, date, and return the enclosed proxy card, permitting your votes to be cast at the annual meeting (the “Annual Meeting”) of stockholders to be held on May 24, 2016, at 2:00 p.m., Pacific Time, at the Hilton San Jose Hotel at 300 Almaden Boulevard, San Jose, CA 95110. Stockholders of record at the close of business on March 15, 2016 (the “Record Date”) are entitled to notice of and to vote at the Annual Meeting. You are entitled to one vote for each share of common stock you hold at the close of business on the Record Date on each matter on which holders of such shares are entitled to vote. This proxy statement and enclosed proxy are first being mailed to stockholders on or about April 1, 2016.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2016 ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON MAY 24, 2016:** You should have received, together with this proxy statement, our Annual Report to stockholders for the fiscal year ended December 31, 2015. If you would like another copy of the Annual Report, please write us at the address shown at the top of this page or call us at 800.976.8776. The report will be sent to you without charge. Our reports can be accessed on our website ([www.firsthandtvf.com/proxy2016](http://www.firsthandtvf.com/proxy2016)) or on the Securities and Exchange Commission’s (the “SEC”) website ([www.sec.gov](http://www.sec.gov)). (The Company’s website is not and should not be considered part of this Proxy Statement and is not incorporated by reference herein.)

Firsthand Capital Management, Inc. (“FCM” or the “Investment Advisor”) (prior to January 1, 2012, called “SiVest Group, Inc.”) externally manages and advises us pursuant to our investment management agreement. FCM is registered as an investment adviser under the Investment Advisers Act of 1940, as amended. FCM provides investment advice to investment funds and other clients, focusing on the technology and alternative energy sectors. As of December 31, 2015, FCM managed approximately \$288.10 million. FCM may be contacted at the address listed above.

GENERAL INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

In this section of the proxy statement, we answer some common questions regarding the Annual Meeting and voting at the Annual Meeting.

Q. WHAT AM I BEING ASKED TO CONSIDER AT VOTE ON AT THE ANNUAL MEETING?

A. The matters to be considered and voted upon at the Annual Meeting are:

The election of two Class II Directors to serve until the Company's 2019 Annual Meeting of Stockholders and until their successors are duly elected and qualify. The directors currently serving in Class II are Mark FitzGerald and Nicholas Petreidis.

The ratification of the selection of Tait, Weller & Baker LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2016.

The transaction of any other business that may properly come before the Annual Meeting or any postponement or adjournment thereof.

Q. HOW DOES THE BOARD OF DIRECTORS SUGGEST THAT I VOTE?

The Board of Directors unanimously recommends that you vote FOR the election of each of its two nominees for A. director and FOR the ratification of the selection of Tait, Weller & Baker LLP as the Company's independent registered public accounting firm.

Q. HOW CAN I VOTE?

If your shares are held in "Street Name" by a broker or bank, you will receive information regarding how to instruct your bank or broker to vote your shares. If you are a stockholder of record, you may authorize the persons named as proxies on the enclosed proxy card to cast the votes you are entitled to cast at the Annual Meeting by completing, A. signing, dating and returning the enclosed proxy card. Stockholders of record or their duly authorized proxies also may vote in person if able to attend the Annual Meeting. However, even if you plan to attend the Annual Meeting, we urge you to return your proxy card. That will ensure that your vote is cast should your plans change.

Q. HOW PROXIES WILL BE VOTED?

All proxies solicited by the Board of Directors that are properly authorized at or prior to the Annual Meeting, and that are not revoked, will be voted at the Annual Meeting. Votes will be cast in accordance with the instructions specified. If no instructions are specified, the persons named as proxies will cast such votes FOR the election of A. each of the two nominees for director and FOR the ratification of the selection of Tait, Weller & Baker LLP as the Company's independent registered public accounting firm. We know of no other matters to be properly presented at the Annual Meeting. However, if another proposal is properly presented at the Annual Meeting, the persons named as proxies on the enclosed proxy card will cast votes on each proposal in their sole discretion.

Q. CAN I REVOKE MY PROXY?

A. Yes. At any time before it has been exercised, you may revoke your proxy by:

sending a letter revoking your proxy to the Secretary of the Company at our offices located at 150 Almaden Boulevard, Suite 1250, San Jose, CA 95113;

properly executing and sending a later-dated proxy; or

attending the Annual Meeting, requesting return of any previously delivered proxy, and voting in person. Attendance at the Annual Meeting alone will not revoke your proxy.

Q. WHAT CONSTITUTES A QUORUM?

The presence, in person or by proxy, of holders of shares of shares entitled to cast a majority of the votes entitled to be cast at the Annual Meeting constitutes a quorum for the purposes of the Annual Meeting. No business may be conducted at the Annual Meeting if a quorum is not present. Abstentions and broker “non-votes” will be counted as present for purposes of determining a quorum. A broker non-vote is a vote that is not cast on a non-routine matter because the shares entitled to cast the vote are held in “street name”, the broker lacks discretionary authority to vote the shares and the broker has not received voting instructions from the beneficial owner.

If a quorum is not present in person or by proxy at the Annual Meeting, the chairman of the Annual Meeting may adjourn the meeting to a date not more than 120 days after the original Record Date without notice other than announcement at the Annual Meeting.

Q. WHAT IS THE REQUIRED VOTE FOR APPROVAL OF EACH PROPOSAL PROPERLY PRESENTED AT THE ANNUAL MEETING?

*Proposal One.* The election of each of Messrs. FitzGerald and Petredis as a Class II Director requires the affirmative vote of a plurality of the votes cast at the Annual Meeting. Each share of common stock is entitled to one vote for each of the two directors to be elected at the Annual Meeting. For the purposes of Proposal One, abstentions and broker non-votes will not be counted as votes cast and will have no effect on the election of Messrs. FitzGerald and Petredis.

*Proposal Two.* The ratification of the selection of Tait, Weller & Baker LLP as the Company’s independent registered public accounting firm requires the affirmative vote of a majority of the votes cast at the Annual Meeting. Each share of common stock is entitled to one vote. For purposes of the vote on Proposal Two, abstentions and broker non-votes, if any, will not be counted as votes cast and will have no effect on the result of the vote.

Q. WHAT IF OTHER MATTERS COME UP AT THE ANNUAL MEETING?

The Board of Directors does not know of any matters to be properly presented at the Annual Meeting other than those referred to in this proxy statement. If other matters are properly presented at the Annual Meeting (or any postponement or adjournment thereof) for consideration, and you properly authorize a proxy, the persons named as proxy holders will have the discretion to vote on those matters for you.

Q. WHO IS SOLICITING MY VOTE?

A. In this proxy statement, the Board of Directors is soliciting your vote for matters properly submitted for stockholder consideration at the Annual Meeting.

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Q. WHO PAYS FOR THIS SOLICITATION OF PROXIES?

The expenses of preparing, printing and mailing the enclosed proxy card, the accompanying notice and this proxy statement, tabulation expenses, and all other costs, in connection with this solicitation of proxies will be borne by the Company. We may also reimburse banks, brokers and others for their reasonable expenses in forwarding proxy solicitation material to the beneficial owners of our shares. In order to obtain the necessary quorum at the meeting, A. additional solicitation may be made by mail, telephone, telegraph, facsimile or personal interview by representatives of the Company, FCM, our transfer agent, or by brokers or their representatives or by a solicitation firm that may be engaged by the Company to assist in proxy solicitations. We will not pay any of our representatives or FCM any additional compensation for their efforts to supplement proxy solicitation.

Q. CAN I VIEW THE PROXY STATEMENT AND ANNUAL REPORT ON THE INTERNET?

A. Yes. The proxy statement and Annual Report are available on the Internet at [www.firsthandtvf.com/proxy2016](http://www.firsthandtvf.com/proxy2016).

This information summarizes information that is included in more

detail in the proxy statement. We urge you to

read the proxy statement carefully.

If you have questions, call 800.976.8776.

PROPOSAL ONE

ELECTION OF DIRECTORS

Under our charter, our Board of Directors (the "Board") is divided into three classes (Class I, Class II and Class III). We currently have six directors.

Class	Term*	Directors
I	to serve until the Annual Meeting of Stockholders in 2018	Greg Burglin Rodney Yee Mark FitzGerald
II	to serve until the Annual Meeting of Stockholders in 2016	Nicholas Petredis
III	to serve until the Annual Meeting of Stockholders in 2017	Kimun Lee

Kevin Landis

\* Each director serves until the Annual Meeting of Stockholders for the designated year and until his successor is duly elected and qualifies.

The directors whose terms are expiring at this year's Annual Meeting are the Class II directors, Mark FitzGerald and Nicholas Petredis. The Board has nominated them for re-election at the Annual Meeting, to serve until the 2019 Annual Meeting of Stockholders and until their successors have been duly elected and qualify.

The Board knows of no reason why the nominees will be unable to serve, and the nominees have consented to serve if re-elected. If any of the nominees are unable to serve or for good cause will not serve because of an event not now anticipated, the persons named as proxies may vote in their discretion for another nominee designated by the Board. The persons named as proxies on the accompanying proxy card intend to vote at the Annual Meeting (unless otherwise instructed) FOR the election of Messrs. FitzGerald and Petredis as the Class II directors.



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The following tables set forth the nominees' and each remaining director's name and age; position(s) with us and length of time served; principal occupation during the past five years; and other directorships held during the past five years. The address for the nominee and all directors is 150 Almaden Boulevard, Suite 1250, San Jose, CA 95113. Additional biographical information on each nominee and remaining director follows the table.

The directors who are not "interested persons," as defined in the Investment Company Act of 1940, as amended (the "1940 Act"), of FCM, or our underwriters in offerings of our securities from time to time, as defined in the 1940 Act, are referred to herein as "Independent Directors." None of our Independent Directors, nor any of their immediate family members, has been a director, officer or employee of FCM or its affiliates within the last five years.

For information regarding the Fund's executive officers and their compensation, please refer to "Information About Executive Officers" and "Compensation Discussion and Analysis" below.

NOMINEES FOR DIRECTOR, each of WHOM IS NOT AN INTERESTED PERSON

Name (Year Born)	Position(s) Held with Registrant, Proposed Term of Office/ Time of Service	Principal Occupations During Past Five Years	Number of Portfolios in Fund Complex <sup>(1)</sup> Overseen by Director	Other Directorships Held by Director During Past Five Years
Mark F. FitzGerald (born 1955)	Director. (to serve until the 2016 Annual Meeting of Stockholders). Served since 2010.	Retired since Feb. 2009; from June 2000 to Feb. 2007, managing director and senior analyst in the Technology Group of Banc of America Securities LLC (investing); from June 2007 to Feb. 2009, Managing Partner, Wilmont Investments (private technology investment fund).	3	Current:  None
Nicholas Petredis (born 1951)	Director. (to serve until the 2016 Annual Meeting of Stockholders). Served since 2014.	Mr. Petredis is a principal of Petredis Law Offices from 1994 to present. He was Managing Director and Senior Counsel of Firsthand Capital Management, Inc. from 2000 to 2001. He is also of counsel to Terra Law, LP, and Moser Taboada.	3	Current:  None

(1)

The 1940 Act requires the term “Fund Complex” to be defined to include registered investment companies advised by the Company’s investment adviser, FCM, and, as a result, the Fund Complex included Firsthand Technology Value Fund, Inc., a closed-end fund, and Firsthand Funds, a family of open-ended funds registered under the 1940 Act that are managed by FCM.

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REMAINING DIRECTORS who are not INTERESTED PERSONS

Name	Position(s) Held with Registrant, Proposed Term of Office/Time of Service	Principal Occupations During Past Five Years	Number of Portfolios in Fund Complex <sup>(1)</sup> Overseen by Director	Other Directorships Held by Director During Past Five Years
Greg Burglin (born 1960)	Director. (to serve until the 2018 Annual Meeting of Stockholders). Served since 2010.	Tax consultant for more than 5 years.	3	Current:  Firsthand Funds  Current:
Kimun Lee (born 1946)	Director. (to serve until the 2017 Annual Meeting of Stockholders). Served since 2010.	Mr. Lee is a California-registered investment adviser. In addition, he has also conducted a consulting business under the name Resources Consolidated since January 1980.	3	Since September 2009, Mr. Lee has served as a principle and director of iShares Delaware Trust Sponsor LLC, a commodity pool operator that operates iShares S&P GSCI commodity Optimized Trust, iShares Commodity Indexed Trust, iSh