



CURRENT REPORT

Pursuant to Section 4.02(b)(iii) of the Indentures each dated as of May 10, 2007 (as supplemented from time to time, the “Indentures”) among Capmark Financial Group Inc., the Guarantors (as defined therein) and Deutsche Bank Trust Company Americas, as trustee for the Floating Rate Senior Notes due 2010, 5.875% Senior Notes due 2012 and 6.300% Senior Notes due 2017.

Date of earliest event reported: October 5, 2009

CAPMARK FINANCIAL GROUP INC.

116 Welsh Road
Horsham, Pennsylvania 19044
(215) 328-4622

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

(e) On October 5, 2009, Capmark Financial Group Inc. (the “Company”) and Jay N. Levine, the Company’s President and Chief Executive Officer, entered into an amendment to the Letter Agreement, dated December 18, 2008, by and between the Company and Mr. Levine, as amended by that certain letter agreement dated June 1, 2009 (the “Amendment”). The Amendment provides that Mr. Levine’s base salary shall be reduced, per Mr. Levine’s request, to an annual rate equal to \$750,000 effective as of October 5, 2009. The foregoing description of the Amendment is qualified in its entirety by reference to the Amendment, a copy of which is attached hereto as Exhibit 10.1, and which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are being provided as part of this Current Report:

10.1. Amendment to Letter Agreement, dated October 5, 2009, by and between the Company and Jay N. Levine.

	Capmark Financial Group Inc.
Date: October 5, 2009	By: <u>/s/ Thomas L. Fairfield</u> Name: Thomas L. Fairfield Title: Executive Vice President, Secretary and General Counsel



October 5, 2009

Mr. Jay N. Levine
[redacted]

Dear Jay:

As you are aware, in connection with your employment with Capmark Financial Group Inc. (the "Company") you entered into a letter agreement, dated December 18, 2008 (as amended by that certain letter agreement dated June 1, 2009, the "Letter Agreement"), which sets forth the terms and conditions of such employment, including the right to receive a base salary at an annual rate equal to \$4,000,000, so long as you are employed pursuant to the terms of the Letter Agreement.

Section 7(b) of the Letter Agreement provides that the Letter Agreement may only be amended or modified by a written agreement executed by you and the Company.

As per your request, this letter serves as a further amendment to the Letter Agreement to provide that, commencing effective as of the date hereof, your base salary shall be reduced to an annual rate equal to \$750,000 and that such reduced base salary amount shall serve as "Compensation" for all purposes under the Letter Agreement. You hereby acknowledge and agree that this reduction in base salary does not constitute "Good Reason" for purposes of your Letter Agreement.

Except as expressly set forth above, the Letter Agreement shall remain in full force and effect.

This letter and any dispute hereunder shall be construed, interpreted and governed in accordance with the laws of the State of New York without reference to rules relating to conflicts of law.

This letter may be executed by fax or pdf and in any number of counterparts, all of which, when taken together, shall constitute one and the same instrument.

If the foregoing terms and conditions are acceptable and agreed to by you, please sign on the line provided below to signify such acceptance and agreement and return the executed copy to the undersigned.

Capmark Financial Group Inc.

By: /s/ Scott C. Nuttall

Name: Scott C. Nuttall

Title: Chairman, Executive Development
and Compensation Committee
of the Board of Directors

Accepted and Agreed

/s/ Jay N. Levine

Jay N. Levine