



Newsletter

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Volume 11, Issue 9

September 9, 2005

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Membership Committee

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Brian Frenzel
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Dinner Details

Date: Wed., Sept. 14, 2005

Place: Los Altos Golf and Country Club

Time: 6:15—9:00 pm

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Introduction

As it was four years ago, the happenings of the Valley are overshadowed by a national tragedy. The news out of New Orleans is as frustrating as it is sad. At press time the number of lives lost because of Katrina is unknown but the scale of the devastation is clearly huge. We have made a financial donation in the name of the Band of Angels to the Salvation Army. Those interested in making contributions to the Red Cross may do so by visiting www.redcross.org or to the Salvation Army at www.salvationarmy.org.

In a small sign of how the companies we help start at the Band fill a social role bigger than a mere financial investment, our Band company GetActive (March 2002, dinner) supplies the software that allows organizations such as the Red Cross and Oxfam to manage their donor programs. In fact, to see other organizations with Katrina dedicated charity funds, visit www.getactive.com.

Continuing the most active year the Band has had since the dot.com boom, two financings were completed last month, bringing the number of companies receiving investment from the Band this year to eight. Nellix (May 2005, dinner) closed on ~\$1.1M contributed by the Band and Sandcodex (July 2005, dinner) closed on just over \$305,000 from the Band. Companies that have received funding from the Band this year include:

- **Nellix**, which has developed an endograft for treating aortic aneurysms.
- **IdeaBlade**; a .NET application development middleware and tools company.
- **SandCodex**, which has created client side software for visualizing very large images.
- **Media Publisher (MPI)**; a software company offering, live and on demand webcasting.
- **Senvid**, which has developed a managed universal access peer-to-peer software platform.
- **Spectralus**, whose technology converts commercial lasers to blue and green light.
- **Mediatile**, which develops digital POS signage solution using a cellular backbone.
- **Hansa**, which enables delivery of rich video at very high fps rates to mobile devices.

Additionally, the Band made significant contributions to follow-on financings of: Novostent, Quorum, Quantum Vision, MBA Polymers, Virtual Silicon, NuGen, Vapore, JobFlash, and Notiva. **In total, the Band has invested \$6.45M into 17 companies, so far in 2005.**

Putting more legs behind Band deals I'm pleased to say I've reached an agreement with a local early stage VC, Labrador Ventures, whereby they have set aside \$5M of their fund to be invested only in Band of Angels deals. I'll be investing this capital, in maximum \$300k pieces, alongside the Band of Angels Fund and the Band. Just as with the Fund, deals have to present at the Band dinner to get consideration for this extra capital. Adding to the potential pool of capital available to companies that pitch to the Band should benefit our deal flow and negotiating position relative to potential investments.

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Finally, we're beginning to work on a package of member services to be rolled out in the coming months. We have two this month: one for fun, one for work. The first is a pure pleasure perk—a golf outing at our own Los Altos Country Club on October 19th! We have 6 spots available for those who'd like the privilege of playing on this beautiful course before next month's Band dinner. Tee time will be around 1pm. We've also arranged for free admission for members to the BIO InvestorForum 2005 (www.investorforum.bio.org), held October 19-20, 2005 at the Palace Hotel in San Francisco. If you are interested in either of these please let Tonia know.

This month's member talk will be given by our own inestimable, Wally Buch. His original talk title was "Why I am a better investor than Denis Coleman"; but we expect he might venture further a field and tell us a little bit about his career and what he has learned from making more than two score angel investments through the boom, the bust, and beyond.

- Ian