



# Newsletter

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Steve Herrick  
Wally Buch  
David Deacon  
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Jim Papp  
Gene Shklar  
Peter Redford

### Life Science Committee

Rivka Sherman-Gold  
Bob Constantino  
David Deacon  
Art Reidel  
Wally Buch  
Denis Coleman

### Membership Committee

Mike Bateman  
David Burwen  
Brian Frenzel  
Martin Lefebvre  
Art Reidel  
Stephen Taylor

### Dinner Details

**Date:** Wed., March 21, 2007

**Place:** Los Altos Golf and Country Club

**Time:** 6:15 - 9:00 pm

**RSVP:** 650.321.0854  
rsvp@bandangels.com

### Inside This Issue:

Introduction	1
Company Updates	2
New Member	3
Dinner Program	3
Band Calendar	6
Other Valley Events	6

## Introduction

A new member recently asked me whether the material he gets through the Band about companies is “confidential” and what the rules were surrounding dissemination to non-members. We get a great deal of confidential material through the Band and it is worth reiterating the Band’s policy. The answer is that the information is confidential but that the kinds of people who gain admission to the Band know how to disseminate to non-Band members in a way that keeps it so. A strength of the Band is its extended network, and members know that they should distribute things only in the service of diligence on the target company, and only when the confidentiality company’s expect of us can be preserved. On this, as with so many issues, the high integrity culture of the Band is created by the high integrity actions of its membership. For example, I’ve seen many times where a member will recuse himself from discussions around a company where a conflict may exist. Similarly, it is common for a Band member to have pre-existing ties to a company (ie. adviser shares, previous investment, finders fee, family relationship, etc.) but also standard practice to disclose these ties to other Band members who are considering an investment. My perspective from 10 years with the Band is that the group governs itself extremely well through the natural instincts of its members. And so the Band policy on all these matters of conflict of interest, disclosure, and confidentiality, is simply some version of the golden rule of doing unto others as you would like them to do unto you.

The Band member speaker schedule for the rest of the year is almost complete:

March 21: Ajit Medhekar	April 18: Antonio Chan
May 16: Don Jones	June 20: Lin Wu
July 18: Pat Guerra	October 17: Katie Mitic

August, September and November are open for volunteers, please let me know if you are interested.

A reminder of several items of interest. The Angel Capital Association is having its annual meeting in Chicago on May 23-25. This event will bring together 400 angels and angel leaders from across the country. We can arrange a Band Member discount if you are interested. Discounts are also available for the well regarded LARTA conference, to be held May 1-2 in San Francisco (see info at end of this newsletter). Two solicitations for help include one from Cisco Systems, which is putting on a bootcamp for entrepreneurs and has asked be to ask for volunteers from the Band who might sit on a panel or lead a workshop; this could be a venue for finding an up and coming networking company. Secondly, Dr. Paul Kim, from the Stanford School of Engineering, asked me to highlight that their graduate students often develop business plans on educational software and he is seeking mentors and investors for some of his student teams. This could be a great opportunity for anyone looking for a true seed deal (and valuation) in the e-learning space. Please let me know if any of these opportunities are of interest to you.

- Ian