



Newsletter

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Dinner Details

Date: Wed., July 18, 2007

Place: Los Altos Golf and Country Club

Time: 6:15 - 9:00 pm

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Introduction

We had a fabulous party on June 27th, with more than 130 people coming to our member Kelly Porter's magnificent home. Everything was perfect, from the company to the cocktails, and the reviews have been uniformly positive. With exception of one VC who tried to crash the gate and park up by the house (figures!) everyone dealt with the parking headache well; in fact, several reported that the ride in the limo up this hill was a nice way to begin socializing. We hold these parties precisely to celebrate the social side of this people business and to have a good time; I am glad everyone did.

The party fun has overshadowed some of the deal work from recent dinners. Four deals are in the midst of closing with Band involvement. Pluggd and Liferocks, from the June dinner, are cases where we are following VC led terms sheets with \$700k and \$150k respectively. Podaddies and Tribal Shout, from the May dinner, are deals where we are leading small angel syndicates with \$350k each. Please see the company update section if you are interested in any of these.

Also from the May dinner, we had three entrepreneurs from UC Berkeley in attendance. Their company won the business plan competition in the Center for Entrepreneurship (CET) and the prize was attending a Band dinner for free! Anyone interested in their company, or in teaching opportunities at Berkeley, should contact Jim Papp; who, along with our members Jerry Fiddler, Martin Lefebvre, Mike Bateman, and myself, all teach classes or advise students in the CET.

A Band member approached me last week asking about the offer made in last December's newsletter to purchase worthless stock. Just a reminder that this is a free service we provide (in fact, we pay YOU a dollar). If you need a disinterested party to buy your worthless stock (acquired from other angel groups or VCs of course!) just let me know, we have all the paperwork for the IRS.

Also, you may find useful for you companies a fund which has solicited us for referrals. The fund allows founders of companies to place 5% of their common stock holdings into a pooled fund. The idea is that if 40 founders do this, most contributions will be worthless but a few will hit, providing a return to all the entrepreneurs. This is a way for entrepreneurs to diversify their risk. This fund is primarily focused on entrepreneurs with large common stock holdings but some of you may have such positions from advisers' relationships. Let me know if you want an introduction.

Finally, I want to welcome William Stroy Meyer to the Band. Willie is our summer intern and will be here through the middle of September. He has an MBA and undergraduate degree from Rochester Institute of Technology and a passion for furniture design. Aside from making me a soapbox to stand on at next year's summer party, we have a variety of deal related projects to keep him busy and he might be calling you about one of them soon. Welcome William!

- Ian