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Ian Patrick Sobieski

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 Bob Kyle—Telecom/Security
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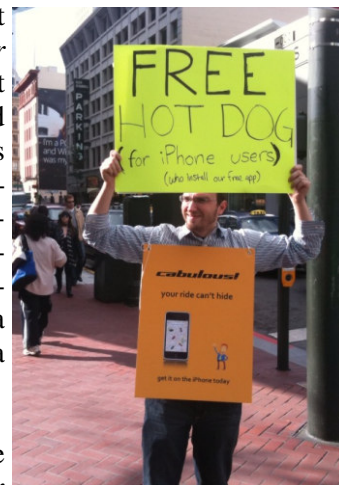
Introduction

We're pulling together another great Portfolio Day on March 16th, 2010. We have confirmed the following companies: Mixbook, Podaddies, GlobalMotion, Upstart Mobile, Infoaxe, WiredBenefits, LegalCloud, Practice Fusion, Exponential Entertainment, Vapore, Novostent, Nellix, NuGEN, Sendmail, Arrayent, ShotSpotter, and iSeeLoc. The companies will update us on their status, milestones, current needs, and goals for the next 12 months. As we did last year, we are combining Portfolio day with an educational event. Basil Peters will be flying



down from Canada; we are luckily paying a reduced honorarium (thanks Basil!) for him to present his excellent workshop of "Early Exits" for angels. Basil's proposition is that the growing body of evidence suggests that angels do best when they invest on their own (without VCs) and focus on "early exits". The workshop will explain why this is, Basil will also present ideas on how we can select companies, write term sheets, and manage entrepreneur relationships to maximize exit probabilities and the final price we receive for our investments. He just published his first book: *Early Exits - Exit Strategies for Entrepreneurs and Angel Investors* (But

Maybe Not Venture Capitalists). These kinds of focused and scrappy companies have done well for the Band over the years and it will be interesting to hear Basil's perspective. See the upcoming events section for details on the event's logistics. Speaking of scrappy entrepreneurs; here is a photo of one of our entrepreneurs, the CEO of Upstart Mobile, doing some direct marketing in downtown San Francisco. Any of you with iPhones, and a desire to hail cabs, should download their app "Cabulous" for a groovy 21st century experience.



I am missing my first Band dinner since 1998; I'll be enroute between Australia and Bali while you're sitting down to your main course. But our member, the former P&G and Intuit exec Mark Schar, will be acting as emcee for the evening, so you're in good hands. By the way, I have received many many compliments on the quality of the food at the club, we have conveyed your comments to Gary Roth and the team at the LAGCC. They have really stepped it up for us in the past year.

Dinner Details

Date: Wed., Feb 17th, 2010
Place: Los Altos Golf and Country Club
Time: 6:15 - 9:00 pm
RSVP: 650.321.0854
 rsvp@bandangels.com



And don't forget, this is the last newsletter before the Band Skydiving trip. See the social chair section for more details! This investment is guaranteed to be scary but fun!

- Ian