



With \$3.9 billion under management across ten funds, Austin Ventures has provided start-up and growth capital to emerging companies for nearly twenty-five years. We partner with exceptionally talented entrepreneurs and operating executives to build valuable businesses in a variety of technology and service industries.

We invest nationally but maintain a particular focus on Texas, where we are the region's most active investor. Our team of investment professionals works with companies at every stage of the funding lifecycle, from initial seed investments, through startup and growth capital, to management-led buyouts and recapitalizations. Austin Ventures brings a long-term investment perspective, broad experience in building high-growth companies, and access to an unparalleled network of entrepreneurs and executives.



VENTURE CAPITAL

For nearly 25 years, Austin Ventures has successfully partnered with visionary entrepreneurs and startup executives to build category-defining technology companies in Texas. We focus on seed and rapid growth opportunities in:

- Enterprise application, Internet, and infrastructure software
- Datacenter and communications systems
- Semiconductors and components

Our venture capital team typically becomes involved early in a company's development. The majority of our initial investments occur prior to product availability. Our investments range in size from \$100,000 proof-of-concept projects to \$20 million expansion capital rounds.

We maintain a rigorous investment process and a commitment to work closely with our portfolio companies. We understand that promising companies need more than financial backing to succeed. As a partner, Austin Ventures provides emerging technology companies with a long-term investment approach, a proven ability to build value at the early stage, affiliate fund support, and access to an unparalleled network of executives, capital sources, and technology professionals. We also work with a specialized affiliate fund focused on early-stage medical technology, healthcare services and healthcare IT companies to explore further opportunities.

SEED TO SUCCESS

Although we invest at all phases of a company's life, most of our investment activity occurs at the very early stages, and certainly no investment opportunity is 'too early' for our consideration. In many of our successful investments, Austin Ventures was a founding investor and made our investment when the company was no more than a passionate team and a promising idea. On the road from seed to success we become the founding team's trusted advisor. When it came time to embark on their next entrepreneurial venture, many of these entrepreneurs once again selected Austin Ventures as their investment partner. Selected AV seed investments include the following:



Agere

Agere was founded in 1998 by two repeat entrepreneurs, Ford Tamer and Eric Rothfus, out of Dazel Corp., an Austin Ventures funded startup which was acquired by HP. The company pioneered the Network Processor space with the help of Vic Bennett, another serial entrepreneur, and was the first NP vendor to achieve commercial success. Austin Ventures co-led the \$8MM Series A financing in November 1998, and played a very active role in recruiting experienced VPs of Marketing and Sales, as well as key members of the ASIC team. Agere was acquired by Lucent Microelectronics, which subsequently changed its name to Agere Systems, in early 2000 for \$415MM. At the time, it was the highest price ever paid for a private semiconductor company. Austin Ventures maintains strong ties with many ex-Agere team members and has invested in and alongside a number of them in their subsequent endeavors.

Motive

The Partners at Austin Ventures originally introduced Scott Harmon and Mike Maples, two of the founders of Motive, to each other in 1992. As a result of this introduction, Scott recruited Mike to work with him at another Austin Ventures portfolio company, Tivoli. Following the successful acquisition and integration of Tivoli by IBM, Scott joined Austin Ventures as an Entrepreneur in Residence in 1997. During his tenure as an EIR, Scott reconnected with Mike and the other two founders, Tom Bereiter and Brian Vetter, to start Motive in early 1998. Austin Ventures helped the founders turn their original vision of a platform for service delivery management into reality by being a co-lead investor in the Series A round with Accel Partners and participated in all additional rounds of financing for the company. Motive eventually acquired 3 other Austin Ventures portfolio companies and had a successful IPO in 2004.

Silicon Laboratories

Silicon Laboratories was founded in 1996 by former executives and technologists from Crystal Semiconductor, an Austin Ventures Fund II investment. Austin Ventures led the company's Series A investment round. Utilizing highly innovative mixed-signal circuit design in standard CMOS technology to attack high growth opportunities, the company achieved positive cash flow on a remarkable \$6MM of capital. Since its IPO in March, 2000, Silicon Labs has grown to become one of the leading mixed-signal companies in the world. Its most recent expansion was the acquisition of Cygnal Semiconductor, an Austin Ventures Fund VI portfolio company in the mixed-signal microcontroller space.



Spatial Wireless

The company was formed in 2000 by an AV Entrepreneur in Residence and three senior members of Alcatel's mobile switching group to develop a next generation mobile switching platform. AV was heavily involved from the start helping to found the company, develop the business plan, recruit the initial team, fill out the board, incubate the company inside its offices and provide the initial seed & Series A financing. AV added Venture Partner Ben Scott, former CEO of IXC communications/COO of Bell Atlantic Wireless, to further strengthen company relationships with carriers as well as add a wealth of carrier operational experience. To help fund Spatial's growth, AV brought in investment partners, to lead Series B, C & D rounds. Spatial was sold to Alcatel in 2004, and AV is working with former members of Spatial's founding team on incubating other potential opportunities.

Tivoli

Austin based Tivoli was founded in 1990 by Bob Fabbio and Todd Smith. The entrepreneurs originally approached Austin Ventures with a vision to create an enterprise software company to manage IT assets in the then emerging and increasingly distributed client/server architecture. In addition to providing \$1.25M of Series A capital alongside Kleiner Perkins Caufield Byers and Matrix Partners, Austin Ventures provided early strategic advice and guidance given its deep knowledge of the enterprise software industry that helped put the company on the right trajectory towards success. Tivoli had a successful Initial Public Offering in 1995 and was then acquired for over \$750 million by IBM and formed the foundation for IBM's Tivoli-business unit and the multi-billion dollar system management market.

Vignette

Austin Ventures was the original seed investor in Vignette in late 1995. Austin Ventures provided the two second generation Austin Ventures portfolio entrepreneurs, Ross Garber and Neil Weber, with an initial investment of \$250,000 to help refine their strategy for building a best in class content management platform. Ross and Neil are both veterans of Austin Ventures portfolio company Dazel (acquired by Hewlett Packard) and proactively chose to work with Austin Ventures given their previous experience with the firm. Austin Ventures was instrumental in helping the company to acquire key intellectual property assets from CNET that helped form the core technology for the company and to recruit and build a premier management team. Austin Ventures also led the way in assisting the company to raise additional venture capital financing in excess of \$40 million, participating in every round of additional financing alongside other



top tier firms. The company successfully went public in February of 1999.

Waveset

Waveset was another successful spinout of Austin Ventures portfolio company Tivoli. Following the acquisition of Tivoli by IBM, the two founders of Waveset, Mark McLain and Mike Turner, became Entrepreneurs in Residence at Austin Ventures. In 2000, the Austin Ventures team helped Mark and Mike formulate their original business plan that allowed Waveset to become a leader in the Identity Management Industry. Austin Ventures provided the original seed financing of less than \$750K to help launch the company and participated in every subsequent round of venture capital financing that resulted in Austin Ventures raising over \$12.6M. Waveset was acquired by Sun Microsystems in 2004.



PROCESS

Investment Profile

At Austin Ventures, the following basic tenants govern our approach to partnering with entrepreneurs and evaluating new investment opportunities:

Start Early

No business proposal is too early for our consideration. At Austin Ventures we take pride in identifying promising ideas and writing the first check to fund their development. We engaged with many of our most successful portfolio companies when they were still just "big ideas".

Focus on What You Know

We typically focus our investment efforts on only a few industries - Enterprise and Internet Software, Datacenter Hardware, and Semiconductors and Components. Our extensive track record of success in these sectors means that we have watched dozens of companies grow from idea to IPO or acquisition and have learned from each company's journey. This experience helps us to advise entrepreneurs at critical junctures, help companies find the right executives and employees from our broad network, and to build syndicates of top-tier investors to help fund companies to profitability.

Back Strong Teams

Our commitment to partnership with entrepreneurs means that we strive to build close bonds with our portfolio management teams without seeking complete decision-making control. We find that early stage ventures are most likely to achieve great performance when founders and management own a substantial stake in the company.

Participate in Company Growth

We join the board of directors in more than 90% of the investments we make and believe in remaining active with our portfolio companies. Our goal is to assist management teams with the challenges of managing rapid startup growth. In the early stages we are often called upon to help hire key executives, evaluate corporate strategy, and assess operating plans. We do not take executive roles in our portfolio companies or seek to run them.

Leave No Stone Unturned

Although the majority of our investment activity happens here in Texas, we are always interested in evaluating promising opportunities in our sectors of focus in other geographies.



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Working Together

Getting Started

The most effective way to engage with Austin Ventures is through an introduction from someone we know. This could be an investment professional, an entrepreneur, a portfolio company executive, or one of the many services providers (including attorneys, accountants, and consultants) who work with us. Our evaluation process starts when we receive your non-confidential executive summary. We review all plans promptly and will typically determine our initial level of interest within a few days.

Process Duration

When an executive summary meets our investment criteria we engage in a detailed investigation of the company's team, technology, market opportunity, and operating plans. Our goal is to complete this investigation and reach an investment decision within six to eight weeks of summary submission. Timeframes can vary based on the complexity of our investigation efforts.

Investment Size

Our investments range in size from \$100,000 proof-of-concept projects to \$20 million expansion capital rounds.

Post Investment Support

The Austin Ventures team includes investment professionals, researchers, recruiters, and experienced executives whose only job is to help entrepreneurs develop ideas into successful businesses. This team helps Austin Ventures provide entrepreneurs with access to a broad network of people and services designed to help our portfolio companies grow successfully.

People Network:

Over the last twenty years, the Austin Ventures portfolio has evolved into an informal community of hundreds of talented entrepreneurs and executives who share experiences, provide advice, and learn from each other. This network helps to support new entrepreneurs while providing direct access to potential board members, domain experts, partners, investors, executives, advisors, professionals, and engineers with relevant industry knowledge and experience. To help entrepreneurs make the most of our network, Austin Ventures has a partner-level talent executive dedicated to assisting portfolio companies with key executive hires.



Services:

Austin Ventures provides every portfolio company with recruiting support to help fill key management and technical positions, research librarians with expertise in market research and competitive intelligence, and marketing experts who provide early-stage assistance with public relations strategy and outreach.

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Submitting Your Summary

Each year, Austin Ventures receives thousands of executive summaries. Here are some of the key elements that we look for in an executive summary:

Concept: A simple description of what it is your product does. View us as the first customer for your product. Its function should be clear and its value proposition obvious.

Target Market and Customers: We don't expect everyone to want your product. Provide detail on what qualifies a potential customer as having a "heightened need". Also, provide some estimation of what customers will be willing to pay for this solution.

Differentiation: Competitors are not a bad thing. Give us a sense for those companies who offer direct or indirect competition to your proposed solution. If possible, provide feature differentiation on your solution versus the offerings from your competition.

Team: Tell us about your team members and their individual backgrounds.

Use of Proceeds: What will you do with the money that you plan to raise?

The best executive summaries convey new ideas in a clear and concise manner. They present a lot of information in as few words as possible. Typically, they will be a 2-3 page Word document. Please do not include any confidential information in your submission.



G R O W T H E Q U I T Y

Austin Ventures' growth equity practice invests in privately held companies with proven business models, demonstrated revenue and earnings growth, and exceptional management teams. We invest in a variety of growth industries, with a particular focus on business, financial, information, and healthcare services. Our investments range in size from \$20 to \$100+ million. We are usually the lead investor and often the sole investor, and are equally comfortable as minority or controlling shareholders. We are flexible in our approach to structuring transactions to meet the needs of company founders and executives while balancing long-term growth, financial stability, and shareholder value.

We bring value beyond financial expertise. Companies choose to partner with Austin Ventures because of our deep industry experience, strong network of business relationships, and track record of success. We often work with proven executives in high-potential market segments to identify and pursue attractive investment opportunities. We rely on management teams for the day-to-day management of our portfolio companies, while we serve as active board members and experienced advisors to help build category-leading organizations.

C E O - I N - R E S I D E N C E

For a number of years, Austin Ventures has identified investment themes in industry segments experiencing dynamic growth due to strong markets or markets experiencing disruption, thereby creating significant opportunities for entrepreneurial companies. In early 2003, AV initiated our CEO-in-Residence program, where we partner with proven, entrepreneurial CEOs to pursue value-creation opportunities in segments of mutual interest.

Rather than reacting to opportunities that come to us, we proactively seek to buy and build companies in markets where our CEO partners have deep experience. We have found it to be mutually rewarding to partner with talented CEOs before we have refined the investment thesis or found an initial target entry point and to shape our investment efforts around the skill set and focus of those executives. We work closely with our CEO partners by assisting with deal flow, supporting the recruitment of their team, driving due diligence efforts, refining investment and business strategy, and providing extensive transaction expertise.

Several AV Partners are continually developing investment themes and simultaneously seeking out uniquely talented executive entrepreneurs with whom to partner in this



program. Jeff Browning, our Recruiting Partner, leads our effort from a recruiting process perspective. We are continually looking for CEOs to work with us in several areas:

- Business Services
- Financial Services
- Information Services
- Integrated Media
- Supply Chain Services

All of our CEO-I-Rs have been successful in both large and small company environments. They have a blend of deep operating experience and entrepreneurial leadership and spirit. We have been highly successful in our unique approach of partnering with these CEOs. Please meet our CEO-I-R partners:

Sherman Atkinson

Former COO of Intermix Media, Inc. (AMEX: MIX), a publicly traded, new media company that owned MySpace.com, Sherman partnered with Austin Ventures in late 2007 to pursue opportunities in digital media and information services. Before joining Intermix Media, Mr. Atkinson served as Chief Operating Officer of Buy.com, the Internet Superstore and President of its technology spin-out, BuyServices, Inc., a wholly owned subsidiary of Buy.com.

Jim Casella

Former COO of IDG and CEO of Reed Business Information-US, a division of Reed Elsevier (NYSE: ENL), one of the "big five" of worldwide information services, Jim Casella recently began working with Austin Ventures to identify opportunities to "buy and build" in the high growth business-to-business media and publishing industries.

Jeffrey Dachis

Former co-founder, CEO, President and Chairman of Razorfish, Mr. Dachis recently began working with Austin Ventures to form a new company which will focus on creating an industry leading strategic consulting practice and an enterprise class Social Software-as-a-Service (SaaS) suite. AV has committed up to \$50 Million in capital to support management's strategy to build and grow organically and through acquisition. Mr. Dachis will serve as Chairman and Chief Executive Officer for the new firm.

Elisabeth DeMarse

Former senior executive at Bloomberg and CEO of BankRate (NASDAQ: RATE), Elisabeth partnered with us in late 2005 to pursue opportunities in digital media, which led to the acquisition of All Star Directories and CreditCards.com in October of 2006.



Elisabeth is a board member and shareholder of All Star Directories, a leading publisher of online career school directories. In addition, Elisabeth became CEO of CreditCards.com, the country's leading comparison shopping site for credit cards, upon our closing of the acquisition.

Tom Golub

Former President and CEO of the Hobbs Group, a commercial insurance brokerage, which he successfully grew from \$3 million in revenue to \$120 million and eventually sold to Hilb, Rogal and Hamilton (NYSE:HRH) in 2002. Tom acquired a new platform in 2003 and later partnered with Austin Ventures in 2004 to begin aggressively building a new insurance brokerage called Beecher Carlson focused on providing specialized risk management to large commercial clients. Beecher Carlson is now the fastest growing insurance brokerage over the last three years through a combination of both strong organic and acquisition growth.

Bill Razzouk

Former COO of Federal Express (NYSE: FDX) and CEO of PlanetRx, Bill joined the CEO-in-Residence program in 2003. In 2004 Bill sourced our investment in ReTrans, a leading intermodal freight management company, where he is a Board member and shareholder. In March 2005 he became CEO of Newgistics, our largest supply chain services investment and the leader in returns management for remote retail and consumer electronics companies.

Brian Sharples

Former CEO of Intelliquest (FTSE: WPP.L), a publicly traded, highly successful information services company in the AVIII portfolio, Brian joined us in early 2004 to pursue opportunities in information services. Our partnership led to the formation and growth of HomeAway Vacation Rentals, where he currently serves as CEO. HomeAway is now the leading vacation rental subscription listing site and has over 130,000 properties listed throughout the world.

Ron Sorrow

Ron Sorrow, former CEO of CSX Intermodal, Inc., the nation's largest integrated rail, ocean and truck transportation services and logistics network, partnered with Austin Ventures in June 2008 to form AVRON Partners. He will source acquisitions and operating management opportunities in the supply chain services and distribution logistics sectors. Most recently, Mr. Sorrow was Co-Founder and CEO of RoadLink USA, a nationwide consolidation of regional specialty motor carriers focused on multi-mode transportation logistics.



Bob Stull

Former President and CEO of Roadway Express (NASDAQ: YRCW), a leading less-than-truckload carrier and one of the largest transportation companies in the U.S., Bob has been working with Austin Ventures since late 2006. In 2008, Bob launched Port Logistics Group, a leading nationwide provider of warehousing, distribution and transportation services in U.S. port cities.

Dean Wiltse

Former CEO of Greenfield Online (NASDAQ: SRVY), a company whose innovation helped revolutionize the marketing research industry by spurring the shift to online formats, Dean partnered with Austin Ventures in October 2005 to pursue opportunities in the marketing research space. Our partnership culminated with the launch of PDC Corp. formed by the acquisition and merger of WebSurveyor and Perseus, two of the leaders in providing tools and services to corporations for managing employee and customer feedback.

If you are a talented executive who would like to learn more about our program and approach to partnering with like executives, be actively considered for such a role, or have a brief discussion with the partners at AV about a unique business idea, we encourage you to reach out directly to Jeff Browning.



CAREERS

Austin Ventures regularly assists portfolio companies in building strong executive teams by maintaining a database of senior managers with experience in executive management, sales and marketing, operations management, product management, and finance.

If you would like to be considered for opportunities within the AV portfolio of companies, follow the directions below to submit your credentials.

Executives

If you are a senior technology executive with experience as a CEO, COO, CTO, or VP, send a cover letter along with your resume and describe your interests as well as any previous experience with Austin Ventures' portfolio companies. Email this information to execs@austinventures.com.

Professional Roles

For other non-executive professionals, please [click here](#) to browse current opportunities.

Thank you for your interest in the Austin Ventures' portfolio of companies.

ABOUT AUSTIN

Home to the more than 1,000 technology companies, the state capital, and the largest university in the country, Austin is one of America's most lively business, cultural and intellectual hubs. Known as Forbes Magazine's #1 city for business and the live music capital of the world, Austin's strong economy is well balanced by a high quality of life.

With a population of more than 1.1 million, Austin is positioned on the border of the 32,000-square-mile Texas Hill Country and surrounded by hundreds of miles of trees, hills, and lakes. With 300 days of sunshine a year, there is plenty of time to enjoy the city's natural surroundings as well as its 175 parks, 23 greenbelts, and 30 miles of hike and bike trails.

The key ingredients for Austin's success are the city's educational infrastructure, natural surroundings, low cost of living, effective community leadership, and strong base of high-tech industry. This unique combination of culture, climate, economy, and natural beauty contribute to Austin's growth and vitality.



For more information on Austins diverse and thriving technology industry, the rich array of natural and cultural amenities and the resources you'll need to make your mark, visit AustinHumanCapital.com.

ABOUT DALLAS

The Dallas-Fort Worth area has thrived for many years as the major center for commerce in Texas. This well-known area has become the southwest's leading business and financial center. Dallas-Fort Worth is comprised of over 4.5 million diverse residents that live within a 9,000 square mile section of Texas. This area has everything and anything that a city could offer from professional sports to numerous museums. Dallas-Fort Worth is the #1 visitor destination in Texas.

Dallas was ranked as "A Top Business Location" in the Country by Fortune magazine and many high-tech companies based in this area have established themselves within the industry. The Dallas-Fort Worth area was rated as an "Entrepreneurial Hot Spot", one of the best places in America to start and grow a company, according to Cognetics Inc. In addition, Dallas was ranked #2 in size and importance of high-tech economy by the Milken Institute.

ABOUT HOUSTON

The largest city in Texas and the fourth largest in the United States, Houston is an international port of commerce and a leading business city. Home to 18 Fortune 500 companies, Houston also leads the nation in new business growth. Year after year, Houston's 4.8 million residents start more new companies than the residents of any other major city.

Founded in 1836, Houston is known today for its high quality of life. Houston has the second lowest cost of living and most affordable housing among major American cities. The city has more than 500 major cultural institutions, including the Museum District, located only 10 minutes from downtown, and the Theatre District, ranking second only to New York City for the number of theatre seats in a concentrated downtown area.



AustinVentures

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To Submit an Executive Summary

Click [here](#) to use the submission form to submit an executive summary to Austin Ventures. To insure that your summary is reviewed, please do not submit it by any other electronic means.

For Press and Community Relations Inquiries

For press and community relations inquiries, contact Kim Hughes, Director of Communications, at 512.485.1955, or khughes@austinventures.com.

For Employment Inquiries

If you would like to submit your resume for an opportunity with an Austin Ventures portfolio company, please visit the Careers section of this site. Candidates applying for senior management and executive roles may contact Jeff Browning, Recruiting Partner, at 512.485.1900 or jbrowning@austinventures.com.

To Contact a Member of the Growth Equity Team

For Growth Equity investment inquiries, contact Emily Miller, Director of Business Development, at 512.485.1900 or emiller@austinventures.com.



AUSTIN OFFICE DIRECTIONS

From Austin-Bergstrom Airport:

- Follow signs to exit Airport
- Turn left to enter ramp to Bastrop Hwy/ TX-71 West
- Continue on Bastrop Hwy/TX 71 West for 0.7 miles
- Take ramp to US-183 North
- Continue on Bastrop Hwy/US-183 North for 1.4 miles
- Take Airport Boulevard Exit
- Take ramp to 7th Street
- Continue on East 7th Street for 2.5 miles to I-35 North
- Turn right onto I-35 North and travel North for 370 feet to East 8th Street
- Turn left onto East 8th Street and travel West for 450 feet to Colorado Street
- Turn left onto Colorado Street and travel South for 0.1 miles to West 6th Street
- Turn right on West 6th Street and travel West for 380 feet to 300 W. 6th Street
- Our offices are located on right hand side between Lavaca and Guadalupe
- Covered parking is available via Lavaca Street, left-side entrance

From Interstate 35 South:

- Take 8th-3rd Streets exit (#234B)
- Turn right on East 6th Street
- Continue until East 6th turns into West 6th Street
- Our offices are located on right hand side between Lavaca and Guadalupe
- Covered parking is available via Lavaca Street, left-side entrance

AUSTIN VENTURES TEAM

Investment Professionals

Joe Aragona

General Partner | Venture Capital | Growth Equity

Joe Aragona is one of the founders of Austin Ventures and has served as a general partner since 1982. He has a successful track record of investing in a broad range of industries including software, services, and special situations. Joe joined Austin Ventures from the Merchant Banking division of the Bank of Boston.

Joe received his MBA from Harvard Business School and his BA from Harvard University. Joe served on the Board of Directors of the National Venture Capital Association (NVCA) from 1999-2006, chaired its Research Committee and is past Chairman. Joe is also a member of the Board of Directors of the Lance Armstrong Foundation, which empowers people affected by cancer, and Casa Montessori, an early childhood development center.

Ken DeAngelis

General Partner | Growth Equity

Ken DeAngelis is a founder of Austin Ventures, having served as a general partner since 1981. During his 30-year career at AV, Ken has worked with companies at all stages of development in a wide range of industries. In recent years he has focused on technology-enabled service businesses as well as internet and digital media companies. Ken currently serves as a director on the boards of Asset International, Emerus Hospital Partners, HomeAway, Lincoln Renewable Energy, MIQ Logistics, Newgistics and Port Logistics Group. Early in his career, Ken was with the Merchant Banking division of the Bank of Boston.

Ken received his MBA from the Wharton School of the University of Pennsylvania and his BA from Harvard University. He has been active in the Austin community for many years and is currently a board member of the local PBS affiliate, KLRU-TV, and is a past-chairman. He is a member of UT Austin's Development Board and the Advisory Council of the UT McCombs School of Business, serving as recent past-chairman. He also serves on the Board of Governors, Hyde Schools, headquartered in Bath, Maine.



Chris Pacitti

General Partner | Venture Capital

Chris Pacitti began his venture capital career in 1995 and joined Austin Ventures in 1999 as a Partner. Chris focuses primarily on early-stage technology companies in the software and Internet sectors. He currently serves on the Board's of Bazaarvoice, Brazos, Complex Media, Credant, Dachis Group, Innography, Mindjolt, NewComLink, Troux, Virtual Bridges, and Worksoft. He has been a board member of numerous other companies including Pluck (NASDAQ: DMD), Permeo (NASDAQ: BCSI), Vovici (NASDAQ: VRNT), Powered (acquired by Dachis Group), Hire.com (acquired by Peopleclick Authoria), BetweenMarkets (acquired by Inovis) and ON Networks (acquired by Complex Media). Chris started his venture career with TL Ventures, where he was a Vice President and also focused on early-stage technology investing. Prior to TL Ventures, Chris was a Co-Founder and Chief Operating Officer of a technology start-up company that pioneered several industrial applications for a novel oxidizing chemistry.

Chris received his BA in Economics from Johns Hopkins University. He previously served on the Microsoft Venture Capital Advisory Board and on the Entrepreneurs Foundation of Central Texas Board.



Phil Siegel

General Partner | Growth Equity

Phil Siegel, General Partner, has been with AV for twelve years and focuses on services investing, with a particular emphasis on the media, information services, financial and business services, and supply chain markets. As an entrepreneur, Phil has started several companies, including Newgistics, the leader in returns management. As an investor, Phil led the investments and serves on the boards of All Star Directories, Asset International, Century Payments, HomeAway Vacation Rentals (NASDAQ:AWAY), LEAP Auto Loans, MIQ Logistics, Newgistics, Port Logistics Group, RT Holdings, Vida Capital, and WhaleShark Media.. Previously, Phil spent 11 years with the Boston Consulting Group (BCG), most recently as a Vice President, Partner, and Director in the Dallas office. At BCG, Phil developed deep expertise in the financial services and consumer goods and services industries.

Phil received his MBA and undergraduate degrees from the University of Chicago. Phil served as an adjunct professor in the entrepreneurship department at the University Of Texas Graduate School Of Business from 1999 until 2002 and at the business school of St. Edwards University. He is currently a professor in the Acton School of Management and serves on the board of the Entrepreneurs Foundation of Central Texas.



John Thornton

General Partner | Venture Capital

John Thornton joined Austin Ventures in 1991 and focuses on software investing and firm strategy. Previously, John was with McKinsey & Co., where he served clients in the U.S. and Europe. He has worked with companies such as Active Power (NASDAQ: ACPW), Dazel (NYSE: HP), Lombardi (NYSE: IBM), Metasolv (NASDAQ: MSLV), Mission Critical (NASDAQ: NTIQ), Motive (NASDAQ: MOTV), Pentasafe (NASDAQ: NTIQ), SolarWinds (NYSE: SWI), TechRepublic (NYSE: IT), Tivoli (NYSE: IBM), Vignette (NASDAQ: VIGN), and Waveset (NASDAQ: SUNW).

John received his MBA from the Stanford Graduate School of Business and his BA summa cum laude from Trinity University, where he graduated first in his class. He is former board member of Ballet Austin, the Austin Museum of Art, and the Harry Ransom Center at the University of Texas; a founding board member of the Entrepreneur's Foundation; and a former trustee of Trinity University. In 2009, John founded The Texas Tribune, the nation's first statewide, non-profit, non-partisan, online news organization.

Blaine Wesner

Special Limited Partner | Growth Equity

Blaine joined Austin Ventures in 1990 and was a General Partner of the firm for nearly 15 years. Blaine retired from active investing in 2009, but continues to be an active supporter of the Texas entrepreneurial community as well as many Austin-area charitable and community service organizations.

Jeff Garvey

Founder

Jeff Garvey joined Austin Ventures in 1979 as its first investment professional. After 20 years of private equity investing, Jeff remains active in Austin charitable and community service organizations.



Thomas Ball

Partner | Venture Capital

Thomas Ball, Partner, joined Austin Ventures in 2005 and focuses on software and Internet investing. Before joining Austin Ventures, Thomas was CEO and Co-founder of Openfield Technologies and Razorgator Interactive Group. While there he helped grow Razorgator to the premier secondary ticket provider and marketplace. Prior to Openfield, Thomas was the Chairman, CEO and Founder of eCoupons (acquired by Lifeminders, NASDAQ: LFMN). Thomas also has experience in private equity investing and strategy consulting from his time as a Principal at Discovery Capital and as an Engagement Manager at Mitchell Madison Group.

Thomas received an MBA from the Stanford University Graduate School of Business and a BS in Finance with honors from the University of Florida.

Mike Dodd

Partner | Venture Capital

Mike Dodd, Partner, joined Austin Ventures in 2008 and focuses on early and expansion-stage software and web-enabled business and consumer services. Most recently, Mike was SVP of Corporate Development with Omniture, Inc., a publicly traded analytics and online business optimization software company that was acquired by Adobe (NASDAQ: ADBE) for \$1.8B. During his tenure, which began prior to Omniture's IPO, Mike led the identification, acquisition, and integration efforts around Omniture's acquisition of two domestic and two international companies which totaled approximately \$500 million in consideration. Prior to Omniture, Mike was Senior Vice President and General Manager at Ancestry.com (NASDAQ: ACOM), a consumer online content subscription business. He was also a Partner with Europatweb, a venture capital firm where he worked with companies such as Liquidity Services Inc (NASDAQ: LQDT) and Ancestry.com, and a technology investment banker with Robertson Stephens in San Francisco.

Mike received an MBA from Harvard Business School and a B.S. in finance from Syracuse University.

David Lack**Partner | Growth Equity**

David Lack, Partner, joined Austin Ventures in 2002 and helps drive our growth equity investment efforts. His primary focus is on business services markets with a particular emphasis on supply chain and logistics, information services, digital media, syndicated data and research, and general business process outsourcing companies. David has also played an instrumental role in the development of our CEO-in-Residence program, and has successfully partnered with several executives to identify unique market opportunities and execute transactions with like-minded founders.

Prior to joining Austin Ventures, David spent seven years with The Boston Consulting Group (BCG), a leading, global management consultancy. While at BCG, David worked extensively with Fortune 200 CEO's and executive management teams serving as an advisor on growth, market positioning and M&A strategies. David received his MBA from Harvard Business School and his BA from Dartmouth College.

Jeff Browning**Recruiting Partner**

Jeff Browning joined Austin Ventures as Director of Talent in May of 2000 to launch AV's talent initiative. He was named Vice President of the Talent Network in 2001 and elected Partner in 2004. In this role as the partner in charge of recruiting he works with the leaders of Austin Venture's portfolio companies building their executive teams as well as managing the recruiting relationships for the firm. Jeff is also actively involved with our CEO-in-Residence projects and manages all the operational aspects of the program. He has over 20 years of executive level recruiting experience and was previously in Executive Staffing for Dell Corporation.

Jeff serves on the board of the Entrepreneurs Foundation of Central Texas and formerly Austin TexChange (Chairman 07-09, President 05-06) Additionally, he Chairs the high-tech community's annual Austin Cup benefiting The Center for Child Protection and was named the 2008 Technology Volunteer of the Year by the Austin Chamber of Commerce.



Vernon Bryant

Venture Partner | Growth Equity

Vernon Bryant, Venture Partner, joined Austin Ventures in 2011 and co-leads the Texas Middle Market practice with Scott Donaldson. Vernon works closely with and serves as a director on the boards of Delta Rigging & Tools, ENTACT, Magnablend and Sterling Foods. He previously served as a director of Southern Star Concrete (acq by Compania de Cementos Argos SA CLB: MINEROS), and Orion Marine Group (NASDAQ: ORN). He has also worked with NetSpend (NASDAQ: NTSP) and Associated Materials (acq by Investcorp).

Prior to joining Austin Ventures, Vernon was a Partner with TGF Management Corp., a middle market buyout firm based in Austin where he invested in a diverse group of companies across a broad range of industries for more than 10 years. Prior to TGF, Vernon was a Director at the Beacon Group, LLC, a private equity and investment banking firm based in New York. He was also an Associate with Sandefer Capital Partners, an energy-focused private equity firm based in Austin, and was a CPA with Deloitte & Touche and Ernst & Young.

Vernon received an MBA from the University of Texas at Austin and holds a BBA in accounting from Texas Christian University.



Adam Dell

Venture Partner | Venture Capital

Adam Dell, Venture Partner, joined Austin Ventures in May 2010. Adam has been a successful entrepreneur, academician, and has more than 12 years of experience in the venture capital industry. He will focus purely on early-stage venture investments in the information technology and business services areas.

Most recently, Adam was Founder and Managing General Partner of Impact Venture Partners, a venture capital firm focused on information technology investments. Prior to founding Impact, Adam was a partner with Crosspoint Venture Partners in Northern California, and a senior associate with Enterprise Partners in Southern California. Prior to becoming a venture capitalist, he worked as a corporate attorney in Austin, Texas, with the law firm of Winstead, Sechrest & Minick.

His prior investments include OpenTable (OPEN), Buzzsaw (ADSK), Ingenio (T), and Hotjobs (YHOO). Dell founded and served as chairman of the board of MessageOne, which was acquired by Dell, Inc. in 2008. Adam teaches a class on the role of law in innovation at the University of Texas School of Law.

Clark Jernigan

Venture Partner | Venture Capital

Clark Jernigan, Venture Partner, joined Austin Ventures in 2001 and focuses on hardware, clean tech, and technology services investing. Previously, he spent four years with Cirrus Logic as Vice President and General Manager of the Communications Products Division and Vice President of New Business Development. Before joining Cirrus Logic, he spent twelve years in product development engineering at AMD and one year as a Sell-Side Research Analyst at Alex Brown, covering electronics manufacturing services.

Clark holds an MBA from the Kellogg Graduate School of Management at Northwestern University, an MS in Electrical Engineering from Rice University and a BS in Electrical Engineering from Texas A&M University. He also serves on the board of the Busby Foundation, which supports central Texas ALS sufferers and their families, and is an advisory board member of the Rice Alliance for Technology and Entrepreneurship.



Jaime Aguirre

Principal | Growth Equity

Jaime, Senior Associate, joined Austin Ventures in 2008. Prior to joining Austin Ventures, Jaime was a vice president in the technology, media, and telecom investment banking group at Goldman Sachs. There he focused on mergers and acquisitions and financing transactions in the technology industry. Jaime's clients included Applied Materials, eBay, eHarmony, IDT, Intel, Microsoft, Nvidia, Western Digital as well as technology-focused private equity firms. Jaime previously worked at Merrill Lynch in Mexico City where he advised companies on mergers and acquisitions, capital raising, and buyout transactions. Earlier in his career, Jaime worked in the Energy group at Merrill Lynch. He has also spent time auditing companies at Arthur Andersen.

Jaime received his M.B.A. from Harvard Business School. He also has a Bachelor of Business Administration and Master in Professional Accounting from the University of Texas at Austin. Jaime serves on the board of the Austin Children's Museum.

Matt Bowman

Principal | Growth Equity

Matt Bowman joined Austin Ventures in 2003 and is a Principal in the Growth Equity practice. He focuses primarily on information services, digital media, and technology enabled business services. Matt currently is a director on the boards of Asset International, Beecher Carlson, Century Payments, LEAP, and Lion Street.

Prior to joining Austin Ventures, Matt provided strategic and financial advisory services to middle-market companies at MHT Partners, a boutique M&A firm. He started his career at RBC Capital Markets working on corporate finance and M&A assignments. Matt received his BS in Accounting with high honors from Brigham Young University.



Scott Donaldson

Principal | Growth Equity

Scott Donaldson joined Austin Ventures in 2007 and co-leads the Texas Middle Market practice with Vernon Bryant. Scott works closely with and serves as a director on the boards of All Star Directories, Delta Rigging & Tools, ENACT, Magnablend and Sterling Foods.

Prior to joining Austin Ventures, Scott was a vice president and founding partner of Silver Oak Services Partners, a private equity investment firm based in Evanston, Illinois. Prior to Silver Oak, he was a private equity associate at Willis Stein & Partners in Chicago and an investment banking analyst at Thomas Weisel Partners in San Francisco.

Scott received his MBA from the University of Chicago Booth School of Business and holds an undergraduate degree in Economics from Harvard University. Scott is an active participant in the cancer community and currently serves as the founding chairman of the Lance Armstrong Foundation's Young Leadership Cancer Council. He is also a board member of the Association for Corporate Growth (ACG) Central Texas.



Dave Alter

Sr. Associate | Growth Equity

Dave Alter joined Austin Ventures in 2007. Prior to joining the firm, Dave was an investment banker at Greenhill & Co. where he helped open the firm's Dallas office and advised energy and power clients on M&A transactions and other strategic advisory assignments. Previously, Dave was an analyst in the Global Mergers & Acquisitions Group at UBS Investment Bank.

Dave holds an MBA from the Kellogg School of Management at Northwestern University and a BBA with high honors from the Business Honors Program at the University of Texas at Austin. Dave is also an active participant in the community, and currently serves as Co-Founder and Chairman of the Board of Hand to Hold, a non-profit organization that provides comprehensive navigation resources and 1-to-1 matching services to parents of preemies, babies born with special health care needs and those who have experienced a loss due to these or other complications. He is also the Founder of the Texas Lacrosse Alumni Association, which raises money on behalf of the University of Texas Men's Lacrosse team.

Pat Noonan

Sr. Associate | Venture Capital

Pat Noonan joined Austin Ventures in 2011 and focuses on early stage and venture growth (VGE) opportunities. Prior to joining Austin Ventures, Pat was an Associate at Commonwealth Capital Ventures, an early-stage venture capital fund based in Boston. Prior to joining Commonwealth, Pat worked for the strategy arm of Capgemini, a global management consultancy. Based first in the firm's Cambridge, MA offices and later in its London, UK offices, he advised start-ups and Fortune 500 companies in the telecom, media, and entertainment industries.

Pat holds an MBA from the Stanford Graduate School of Business and a AB from Harvard University. During his time at business school, he worked as an intern on Facebook's monetization team. He is active in TiE (formerly The Indus Entrepreneurs) and helped launch TiE Young Entrepreneurs in Boston.

Donald Park**Sr. Associate | Growth Equity | Venture Capital**

Donald Park joined Austin Ventures in 2008 and focuses on early stage and venture-growth equity (VGE) opportunities. Donald began his career in the Investment Banking Department of Credit Suisse First Boston, and held positions at Primus Capital Partners and The Blackstone Group prior to joining the firm.

Donald holds an MBA in Finance and Entrepreneurship from the University of Chicago Graduate School of Business and an AB in Economics from Princeton University. He is active in the Austin philanthropic community and is part of the founding team of Citizen Generation, a non-profit organization focused on creating the habit of giving through philanthropy and community programs.

While at Austin Ventures, Donald has been actively involved in many of the firm's growth equity and venture capital investments.

Chris Steiner**Sr. Associate | Growth Equity**

Chris Steiner joined Austin Ventures in 2008 and focuses on growth equity investing. Prior to joining Austin Ventures, Chris was a manager in the Transaction Services group of KPMG. While at KPMG, Chris provided due diligence and advisory services to private equity and strategic investors covering a diverse array of transactions and sectors in North America and in Europe. Prior to joining the Transaction Services group, Chris worked in the audit practices of KPMG and Arthur Andersen. Chris began his principal investment career with Wind Point Partners, a Chicago-based private equity investment firm with \$2 billion under management.

Chris received his MBA from Harvard Business School. He also has an MS in Accounting and a BA in Business Administration from Rhodes College. Chris is a certified public accountant and a CFA charterholder. Chris serves on the board of I Live Here, I Give Here (ILHIGH), a nonprofit focused on raising awareness and providing education about the importance of personal philanthropy.



Joe Marengi

Venture Partner | Venture Capital

Joe Marengi joined Austin Ventures in 2007 as a Venture Partner focusing on the hardware and software industries. Prior to joining Austin Ventures, Joe was with Dell, Inc for 10 years where he was an SVP and General Manager of Dell Americas (Nasdaq: DELL) responsible for all of Dell's operations in the America's region, including sales, marketing, manufacturing, and service. His focus was on the corporate and public institution customer base.

Joe came to Dell from Novell Inc (Nasdaq: NOVL), where he was President and COO. As President he was responsible for strategy and day-to-day operations of the company. He joined Novell in 1989 moving through several successive promotions to become the Executive VP of Sales and Worldwide Field Operations for the five years preceding his taking the President's role. As EVP he was responsible for setting up the major account licensing, channel and consulting programs, and overseeing the company's International expansion.

Prior to Novell, his background includes ten years in executive sales, information technology, and production automation positions.

Joe currently serves on the Board of Directors for Hovnanian Enterprises (NYSE: HOV), a Fortune 500 Homebuilder and Quantum Corp (NYSE: QTM), a technology company specializing in storage back-up, recovery, and archiving.

Joe received a bachelor's degree from the University of Massachusetts Boston and a Master's degree from the University of Southern California.



Zaz Floreani

Director of Business Development

Zaz Floreani joined the Venture Capital team at Austin Ventures in 2011 and focuses on recruiting innovative early and expansion-stage investment opportunities primarily in software and web-enabled technologies. She works closely with the investment partners to refine internal investment theses and ultimately source matching proprietary deal flow. Prior to joining Austin Ventures, Zaz worked at SecondMarket in New York City, closing privately-negotiated trades and placements.

Zaz holds an MBA from the McCombs School of Business at the University of Texas at Austin and a Masters of Middle Eastern Studies from the University of Texas at Austin. While completing her dual MBA/MA program, she was actively involved in the Austin entrepreneur and start-up community, interning at both an early-stage mobile applications firm and a start-up accelerator. Originally from California, Zaz completed her B.A. with honors at the University of California at Los Angeles.

Michael Gilb

Associate

Mike Gilb joined Austin Ventures in 2011 and focuses primarily on growth equity in the Middle Market practice. Prior to joining Austin Ventures, Mike was a Corporate Finance Analyst at Stephens Inc., a privately-held middle market investment bank in Dallas, TX. At Stephens, Mike advised clients on mergers, acquisitions, public debt and equity financing, and other strategic assignments across sectors including transportation & logistics, building products, construction services, real estate, and media.

Mike received a BS in Finance and Accounting and a Masters of Accountancy from Trinity University.



John Komkov

Associate | Growth Equity

John Komkov is an Associate at Austin Ventures. Prior to joining Austin Ventures, John was an Analyst in the Technology Investment Banking Group at Morgan Stanley where he advised on mergers, acquisitions, financings, and other strategic advisory assignments for corporate clients across sectors including semiconductors, software, Internet, communications equipment, and digital media. Prior to Morgan Stanley, John held research positions at the White House Council of Economic Advisers and at the Office of the Governor, State of Texas.

John received a B.A. from Stanford University.

Russell Lemmer

Associate | Growth Equity | Venture Capital

Russell Lemmer joined Austin Ventures in 2009 and focuses primarily on early-stage venture investing. Previously, Russell worked at the management consulting firm Bain & Co, where he advised clients on growth strategy, mergers and acquisitions, process engineering, and strategic procurement across a broad range of industries from airlines to home building.

Russell received his BBA in Finance with high honors from the Business Honors Program at the University of Texas at Austin.

Drew Winston

Associate

Drew Winston joined Austin Ventures in 2010 and focuses primarily on growth equity investing. Prior to joining Austin Ventures, Drew was as an Analyst in the Corporate Finance Group at Simmons & Company International, an energy focused investment bank. At Simmons, Drew advised on mergers and acquisitions and private and public financings across the energy sector.

Drew graduated from Texas A&M University with a BBA in Finance.

Professional Staff



John Dirvin

Partner/ Chief Operating Officer

John Dirvin joined the firm in 1997 and focuses on the firm's operations. Previously, he was with Texas Instruments, where he spent 13 years working in a variety of marketing and financial management roles in the TI Software and UNIX Computer businesses.

John received his MBA, an M. ENG and BS in mechanical engineering from Cornell University.

Kevin Kunz

Chief Financial Officer

Kevin Kunz joined Austin Ventures in 1999 as Vice President of Finance and became Chief Financial Officer in 2002. He is responsible for fund financial reporting, financial and performance analyses, SEC reporting and tax compliance oversight. Previously, Kevin was a Senior Manager with Ernst & Young's Tax Consulting Group in Austin.

Kevin received his Masters in Taxation and BBA in Accounting from Baylor University.

Stephanie Lucie

General Counsel and Chief Compliance Officer

Stephanie Lucie joined Austin Ventures in 2011 as General Counsel and Chief Compliance Officer. She is responsible for all legal and compliance aspects of AV's operations. She brings over 20 years of legal experience, and previously held management positions with Entorian Technologies, Cirrus Logic, and Compaq Computer Corporation. Her legal career began with large law firms in New York City and Houston.

Stephanie received her J.D. from Duke University School of Law, where she served on the Duke Law Journal, and she graduated magna cum laude from the University of Notre Dame.



Dave Benton
VP of Technology

Dave Benton joined Austin Ventures in 1998 and serves as Vice President of Technology. He is responsible for the firm's information, communication, and telecommunication systems, in addition to assisting portfolio companies with technology needs. Prior to joining Austin Ventures, Dave was the network administrator for Eagle Point Software.

Dave received his BA in Computer Systems Management and his MBA in Corporate Finance from St. Edward's University. He is a Microsoft Certified Systems Engineer, Microsoft Certified Trainer, and Certified NetWare Engineer.

Kim Hughes
Director of Communications

Kim Hughes joined Austin Ventures in 1999 and serves as the Director of Communications. Bringing more than ten years of experience in the venture capital industry, she is responsible for all marketing activities and communications efforts, including extensive press and community relations support for both the firm and its portfolio companies. Previously, Kim was with TL Ventures and also spent several years in various positions at EDS and Alliance Capital.

Mike Millard
Director of Research

Mike Millard joined Austin Ventures in 2008 as Director of Research. He is responsible for securing and validating timely data to assist in the overall due diligence decision process for potential investments or acquisitions. This includes understanding management, companies and markets as well the technical, legal and financial aspects of potential business opportunities. Previously, Mike commercialized technology for AT&T Knowledge Ventures in Austin Texas. Prior to this, he worked in strategy roles at both HP and Dell, Inc.

Mike received his MBA from Western Illinois University and his BS from Illinois State University. He currently serves on the Board of Director's for Marywood Children and Family Services.



PORTFOLIO

Austin Ventures has grown by building long-term relationships with outstanding entrepreneurs. Our investments include:

GROWTH EQUITY

All Star Directories - Online publisher of education directories

Asset International - Global financial information provider to the fund management industry

AVRON Partners - Supply chain and logistics acquisition platform

bbs technologies - Provider of tools for managing and administering Microsoft SQL Server

Beecher Carlson - Commercial insurance and risk management

Century Payments - Payments services company

Delta Rigging & Tools - Rigging and lifting equipment solutions

Emerus Hospital Partners, LLC - A system of Texas-based specialty hospitals

ENTACT - Environmental remediation and construction

LDR Spine - Spinal implant devices

LEAP Auto Loans - Specialty Auto Finance Company

Lincoln Renewable Energy - PV solar project development

Lion Street - Life insurance distribution company

Magnablend - Custom chemical manufacturing, blending and packaging

MIQ Logistics - Global logistics services company

New Hope Bariatrics - Develops and operates bariatric surgery centers

Newgistics - Forward and returns management solutions

Port Logistics Group - Port logistics services

PreCash - Provider of consumer stored value and bill payment card solutions

Prenova - Energy process management solutions

Silverback Acquisitions - Consolidator of subscale enterprise software companies

Spinal Restoration - Early intervention for degenerative disc disease

Sterling Foods - Supplier of baked goods

Vida Capital - Integrated Life Settlements Company

Selected Past Investments

Benefitmall - Acquired by Allied Capital Corporation



Boca - Acquired by Kraft NYSE: KFT
Careline - Acquired by Laidlaw
CompUSA - NYSE: CPU
CreditCards.com - Acquired by BankRate
Entorian Technologies - OTC: ENTN.PK
ePartners - Technology solutions for middle-market companies
Grande Communications - Digital cable, telephone, and high-speed internet access
HomeAway - Vacation rental travel services NASDAQ: AWAY
Human Code - Acquired by Sapient
Intelliquest - Acquired by Millward Brown, a division of WPP Group
Monitronics International - Electronic security services
Naviant - Acquired by Equifax NYSE: EFX
Orion Marine Group - NASD: OMGI
PetStuff - Acquired by PetSmart
Q Clubs - Acquired by 24 Hour Fitness
Re:Trans - Acquired by Tailwind Capital
Revenue Cycle Solutions - acquired by Waud Capital Partners
Service Intelligence - Customer experience optimization solutions
Sheshunoff Information Svcs - Acquired by Thompson
Southern Star Concrete - Acquired by Compania de Cementos Argos SA CLB: MINEROS
Summit Global - Acquired by USI
Vovici - NASDAQ: VRNT
WAY Systems - (NYSE:PAY)

VENTURE CAPITAL

Acorn Systems - Profitability analysis and improvement software
Active Network - Data management, transaction & marketing services for sports and recreation
Adometry - Ad analytics
AstroWatt - Photovoltaic process technology
Bazaarvoice - Helping your customers build your business
Black Sand Technologies - RF semiconductors
Boundless Network - Promotional products
BreakingPoint Systems - Testing solution for content aware networks
Caringo - Content storage software



Complex Media - Vertical ad network
Convio - Application service provider for non-profits
Credant Technologies - Enterprise security software for mobile devices
CrimeReports - Provides crime mapping, analytics and communication tools
Dachis Group - Social Enterprise Service & Software
Egenera - Virtualized servers
Exopolis - Digital media agency
Explorys, Inc - Integrated healthcare systems
FLOODGATE - A new model for funding tomorrow's great technology companies
Food on the Table - Online meal planning, recipes, and savings
Gazzang - Data security for cloud computing
goTown - Customer acquisition and retention platform for local merchants
Idera - Tools for managing and administering Microsoft SQL Server
Ignite Technologies - Content Delivery Solution
Innography - Intellectual property business intelligence software
Limos.com - Online marketplace for limo and car services
Map My Fitness - Online and mobile fitness tracking applications
Mass Relevance - Enterprise Social Curation
Mavenir Systems - Mobile & multimedia solutions
MindJolt - Online Social gaming platform
Mobestream Media - Mobile loyalty and offer distribution SAAS
MOGL - Social loyalty business for Restaurants
MojoPages - A next generation local search solutions
NewComLink - Delivering timely and compelling payment solutions
NileGuide - NileGuide helps customers discover and connect to the most satisfying and relevant travel experiences
Nitero - 60GHz Wi-Fi semiconductors
Noesis Energy - Cloud-based energy management platform
Onit - Business process and productivity apps and app builder
Paymetric - Integrated Electronic Payment and Tokenization Solutions for The Enterprise
SailPoint - Identity Compliance Software
Slacker - Digital media company
Solar Power Technologies - Solar power optimization electronics
Spiceworks - IT management software
Sport Vision - Interactive sports marketing
Spredfast - Social media tools platform



The American Academy - Dropout recovery programs for public school districts

Troux Technologies - IT information management solutions

VeriSilicon - Semiconductor IP and design foundry

Virtual Bridges - Desktop virtualization software

WhaleShark Media - Marketplace for coupons and deals

Worksoft - Automated software testing

Zilliant - Price optimization and management software

Selected Past Investments

724 Solutions - Acquired by Mobixell Networks

Active Power - NASDAQ: ACPW

Agere - Acquired by Lucent NYSE: ADR

Alchemy Semiconductor - Acquired by AMD

AlterPoint - Acquired by Versant

AnswerSoft - Acquired by Davox

Augmentix - Acquired by Entorian

Benchmark - Acquired by Unitrode NYSE: TXN

BetweenMarkets - Acquired by Inovis Inc.

BroadJump - Acquired by Motive

BuildForge - Acquired by IBM NYSE: IBM

Celarix - Logistics connectivity and visibility solutions

ClearCommerce - Acquired by eFunds

ClearCube - Desktop PC blade computing

ColdWatt - Acquired by Flextronics International

Conformative - Acquired by Intel

Copan Systems - Acquired by SGI NasdaqGS: SGI

Credence Systems - NASDAQ: CMOS

Crossroads Systems - NASDAQ: CRDS

Crystal Semiconductor - Acquired by Cirrus Logic Nasdaq: CRUS

Cygnal - Acquired by Silicon Laboratories NASDAQ: SLAB

D2 Audio - Acquired by Intersil

DAZEL - Acquired by Hewlett Packard NYSE: HPQ

Exterprise - Acquired by CommerceOne

FiveRuns - Acquired by Workstreamer

Hire.com - Acquired by Authoria

iMark - Acquired by Freemarkets



Innovative Silicon - DRAM memory IP

Jigsaw Data Corporation - Acquired by Salesforce.com (NYSE: CRM)

KD1 - Acquired by NetPerceptions

LifeSize Communications - Acquired by Logitech NASDAQ: LOGI

Listen.com - A leading online music company

Lombardi Software - Acquired by IBM NYSE: IBM

McData - NASDAQ: MCDT

Metasolv - Acquired by Oracle NASDAQ: ORCL

Mission Critical - Acquired by NetIQ

Motive - NASDAQ: MOTV

Navini Networks - Acquired by Cisco

NetBotz - Acquired by APC

NetEffect - Acquired by Intel

NetStreams - Acquired by ClearOne NASDAQ: CLRO

Newisys - Acquired by Sanmina-SCI

Pentasafe - Acquired by NetIQ

Permeo Technologies - Acquired by Blue Coat NASDAQ: BCSI

Pervasive Software - NASDAQ: PVSW

Pluck - Acquired by Demand Media

Powered - Acquired by Dachis Group

Proteon - Acquired by NSGDatacom post-IPO

Pyxis - Acquired by Mentor Graphics NASDAQ: MENT

QuickArrow - Acquired by NetSuite Inc. (NYSE: N)

Reactivity - Acquired by Cisco Systems

RLX Technologies - Acquired by Hewlett Packard

Santera Systems - Acquired by Tekelec

SigmaTrak - Acquired by E2Open

Silicon Laboratories - NASDAQ: SLAB

Silicon Metrics - Acquired by Magma

SMART Technologies - Acquired by i2

SolarWinds - NYSE: SWI

SoloMio - Acquired by OpenWave Systems, Inc.

Spatial Wireless - Acquired by Alcatel NYSE: ADR

SyChip - Acquired by Murata

Synoptics - Acquired by Nortel NYSE: NT

TANTAU Software - Acquired by 724 Solutions

TechRepublic - Acquired by Gartner



AustinVentures

Tivoli - Acquired by IBM NYSE:IBM

Vignette - NASDAQ: VIGN

VitalSigns - Acquired by Lucent NYSE: ADR

VocalData - Acquired by Tekelec

VTEL - Developer and provider of videoconferencing solutions

Waveset - Acquired by Sun Microsystems NASDAQ: JAVA

WhisperWire - Acquired by Convergys