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**Full Screening Committee**  
Steve Herrick  
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David Deacon  
Michael Geilhufe  
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., June 20, 2007

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

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

**RSVP:** 650.321.0854  
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# Introduction

This is your last reminder! The Band is having its Summer Solstice Party on June 27th. We are holding the event in a stunning location this year, that you will love. It has no parking so we'll be running shuttles to the house from the Foothill College parking lot. Though they promised we only needed one shuttle, to ensure that you will never have to wait, we erred on the side of caution and are getting three. But, beware, and follow the posted "Band Signs" when you are arriving because the place to park is not obvious. Clear directions are attached to this newsletter, you may wish to review them.

We have an unprecedented number of financings being pulled together right now. Poddadies accepted a Band led term sheet at around \$2.75M pre; Allocade was the subject of enormous diligence by the group, and while we failed to achieve our desired \$2.4M pre all members have a chance to make an informed investment based on that diligence at the company proposed terms of \$4M pre; CDS similarly has been a model of excellent diligence and a term sheet is in play at ~\$2M pre; additionally a term sheet is being written up for Tribal Shout at \$1.25M pre, and diligence is progressing on OptionEase, Xillian TV, and Accelere. A score of Band members are involved in diligence on these deals. Let me know if you are not in the loop of any of them and you'll be connected.

The Angel Capital Association meeting was a big success. A sold out crowd of 350+ attended, representing more than 120 angel groups. You'll be pleased to note that the Band was held up by numerous speakers as the archetype organization. Many problems emergent groups face were discussed; from structuring investments to sustainability models for the groups themselves. While we're the most advanced group, there is always something to learn and many of these sessions were illuminating for me.

Over the past few years, we've added a lot of useful process to the "pre-meeting" side of our business, which now serves as a model for angel groups across the country. Many of you know about the substantial screening process that involves 60+ people in layers of pre-screening and in person interviewing. But some of you may not know that a reason the presentations are better (and always end on time!) is that we engage two consultants (free of charge to the company!) to provide written and oral presentation coaching to the companies ahead of the meeting. And even the one-page executive summary form that Nicola created 3 years ago has migrated its way into the world; having been adopted as a standard template by other angel groups, non-profits, and even some VCs!

We'd like to turn to our "post-meeting" process now and see what we can improve. With having made more than 220 investments in our history its fair to say that the Band knows how to get a financing closed. We've always done well with an ad hoc process, and will continue to strive to maintain the flexibility and creativity that this affords. But, some

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