

2010 UTAH DEAL FLOW REPORT



HOLLAND & HART^{LLP}



Greg Lindley



Matt Wells



Marc Porter



Matt Horlacher



Eric Bawden



Janna Lewis



Wade Bean



Shawn Stewart



Curtis Oscarson



Matt Thorne

Proud Sponsor of the 2010 Deal Flow Report

Our corporate team provides clients with seasoned counsel and strategic solutions for matters including business formation, financing, mergers and acquisitions, IPOs, and more.

We build teams around your distinct needs, and we measure our success by your satisfaction.

To learn how Holland & Hart's emerging growth and venture capital attorneys can help your business, contact:

Matt Wells
801-799-5942
mgwells@hollandhart.com

Matt Thorne
801-799-5944
mjthorne@hollandhart.com

222 South Main Street, Suite 2200
Salt Lake City, UT 84101

www.hollandhart.com

Introduction

The MountainWest Capital Network is pleased to present the 2010 Utah Deal Flow Report. The Deal Flow Report is Utah's only comprehensive publication tracking financial deals statewide. The information presented in this year's report was primarily collected from the members of the MountainWest Capital Network Deal Flow Committee, the Electronic Data Gathering, Analysis and Retrieval system (EDGAR) of the Securities and Exchange Commission, SiliconSlopes.com (our partner site), the PriceWaterhouseCoopers' Money Tree Report, the VentureOne database, various print and internet media sources and other members and friends of the MountainWest Capital Network.

This is the Deal Flow Report's sixteenth edition and this year's report contains 149 transactions representing a full spectrum of public offerings, angel and venture debt financings venture capital and private equity transactions, private placements, mergers, acquisitions and asset sales. The transactions range in size from \$25,000 to more than \$500,000,000. We have not included transactions with a value of less than \$25,000 nor straight debt transactions due to banking privacy limitations. This year's report includes an expanded analysis section comparing financing data received in the last eight annual Deal Flow Reports.

The "Deals" segment of this year's Report is divided into three sections: (1) Public Offerings, (2) Venture Capital/Private Equity Investments, and (3) Mergers and Acquisitions. Angel financings, venture debt transactions, and other types of transactions have been included in the Venture Capital/Private Equity section. We did not include full-page deal summaries in any of these three sections for deals where the transaction value was not disclosed for confidentiality or other reasons, but we have included a page at the end of the report listing the companies involved in transactions where the value was kept confidential.

We invite you to continue to report your deals throughout the year on our partner website www.siliconslopes.com. By highlighting these transactions, we hope to promote capital formation and capital availability throughout the state of Utah. We also seek to showcase Utah as a place where businesses can find the resources they need to grow and succeed, and investors can find dynamic and innovative companies worthy of their investments.

We want to thank this year's sponsors – Holland & Hart LLP, CBIZ and Mayer Hoffman McCann, Tanner LLC, Advanced CFO Solutions, Durham Jones & Pinegar, Alexander's Print Advantage, Ballard Spahr LLP, Grant Thornton, KUER, PricewaterhouesCoopers LLP, Silicon Valley Bank, SiliconSlopes.com, Parsons Behle & Latimer, USTAR, Diversified Insurance Group, Key Bank, Utah Division of Securities, MonaVie, Hansen, Barnett & Maxwell, P.C., ViaWest, Wells Fargo and Zions Bank. I would also like to thank Eli Clemens, the members of the Deal Flow Committee, Jon Bradshaw and the Deal Flow Class at BYU for their tireless efforts in gathering deal data, verifying information and putting together this year's report; without their help this report would not exist.

Sincerely,



Matthew J. Thorne
Holland & Hart, LLP
Chair, Deal Flow Committee

Congratulations

to those Utah companies recognized
in the 2010 Deal Flow Book.

ZIONS BANK[®]

Member FDIC

Table of Contents

Introduction – Deal Flow Committee Chair	1
Table of Contents.....	3
Letter from MountainWest Capital Network Chairman and President.....	5
MountainWest Capital Network Board of Directors and Officers	7
Deal Flow Committee Members.....	9
MountainWest Capital Network Program Schedule.....	11
MountainWest Capital Network Membership Application	13
Public Offerings.....	15
Venture Capital / Private Equity	22
Mergers and Acquisitions.....	147
Transactions Without Values	178
Glossary of Terms.....	180
Directory of Funding Sources	187
Service Provider Index.....	190
Company Index.....	192



committed to your success

KeyBank is your single source for total financial solutions.

As one of the nation's largest bank-based financial services institutions, we offer an extensive array of products and services delivered personally and objectively through professional advisors.

From personal to commercial banking, to wealth management, investments, and small business solutions, we offer individualized plans for growth, access to capital, and strategic financial planning.

Find out how a bank with nationwide resources combined with local insights can help you in your business, personal, and professional life.

call Lorry Pitcher
Senior Vice President
801-297-5728

KeyBank ®
Unlock your possibilities

All credit products are subject to credit approval. ©2011 KeyCorp. **KeyBank is Member FDIC.** ADL3242



May 19, 2011

The MountainWest Capital Network is proud to announce the unveiling today of our 2010 Deal Flow Report. This year's Deal Flow Report marks the 16th year that we have gathered, summarized and published this information for the Utah business community and others involved in the capital raising process. The purposes of the Report are to identify and recognize:

- Companies that raised capital and participated in other significant business transactions;
- Financing sources that provided capital to Utah-based business; and
- Service providers and other professionals who supported capital raising efforts.

The Deal Flow Report is prepared and published in order to further the MountainWest Capital Network's mission of (a) fostering the dynamic flow of information about capital formation and distribution, (b) educating and mentoring excellence, (c) recognizing and rewarding business success and performance and (d) fostering relationships through networking. The Report does not report transactions that were either confidential or otherwise not publicly disclosed. Nonetheless, the Report represents the most comprehensive and complete annual assessment of capital raising and business transactions compiled in the State of Utah. Here are some highlights:

- There was a significant increase in angel and seed stage investments in Utah during 2010 while the number new venture capital deals remained similar to last year. There were 118 deals reported in 2010, a nice increase from 94 deals reported in 2009. While the number of deals in 2010 increased, total investment dollars dropped somewhat from over \$660 million in 2009 to just over \$400 million in 2010. Utah entrepreneurs continue to come up with innovative ideas supported by venture capital groups and angel investors who are drawn to Utah.
- M&A activity remained slow in 2010. This year's report includes 27 M&A transactions with a total valuation of approximately \$2.8 billion. The current economic recession has heavily affected both acquisition and exit opportunities nationally and in Utah.
- There were four secondary or other public offerings totaling \$470 million in 2010, compared to only one - Ancestry.com's IPO for \$100 million - in 2009.

In addition to the Deal Flow Report, the MountainWest Capital Network produces several other programs supporting business and entrepreneurial growth each year, including the Utah 100 Program, the Entrepreneur of the Year Award Program, monthly networking luncheons for members and guests, Executive Forums for C-Suite executives and a quarterly tour of a Utah 100 Winner. MountainWest Capital Network members are participants in or facilitators of over 90% of Utah deals each year – it is the organization for those active in building Utah's businesses.

We salute the tireless efforts of the members of the Deal Flow Committee who donated countless hours of their time, talent and energies to this worthwhile and ambitious project. We also express appreciation to the sponsors of the Deal Flow Program. Without their financial support, this effort would not be possible.

Sincerely,

A handwritten signature in black ink, appearing to read 'Todd Leishman', written over a horizontal line.

Todd Leishman
Chairman

A handwritten signature in black ink, appearing to read 'Jason F. Watson', written over a horizontal line.

Jason F. Watson
President

CREATIVE SOLUTIONS

to the most difficult
business issues



- Audit & Financial Reporting
- Emerging Business Consultation
- Mergers & Acquisitions
- Financial Institutions Expertise
- International Issues
- IT Consulting
- Employee Benefit Plans
- Tax Compliance & Consulting
- Business Advisory
- SEC Filings & Compliance
- Due Diligence



BUSINESS ADVISORS AND CERTIFIED
PUBLIC ACCOUNTANTS

Kent Bowman, Audit Services
Scott Robinson, Audit Services
Jeff Bickel, Tax Services

Key Bank Tower at City Creek 36 South State Street, Suite 600
Salt Lake City, Utah 84111 801.532-7444

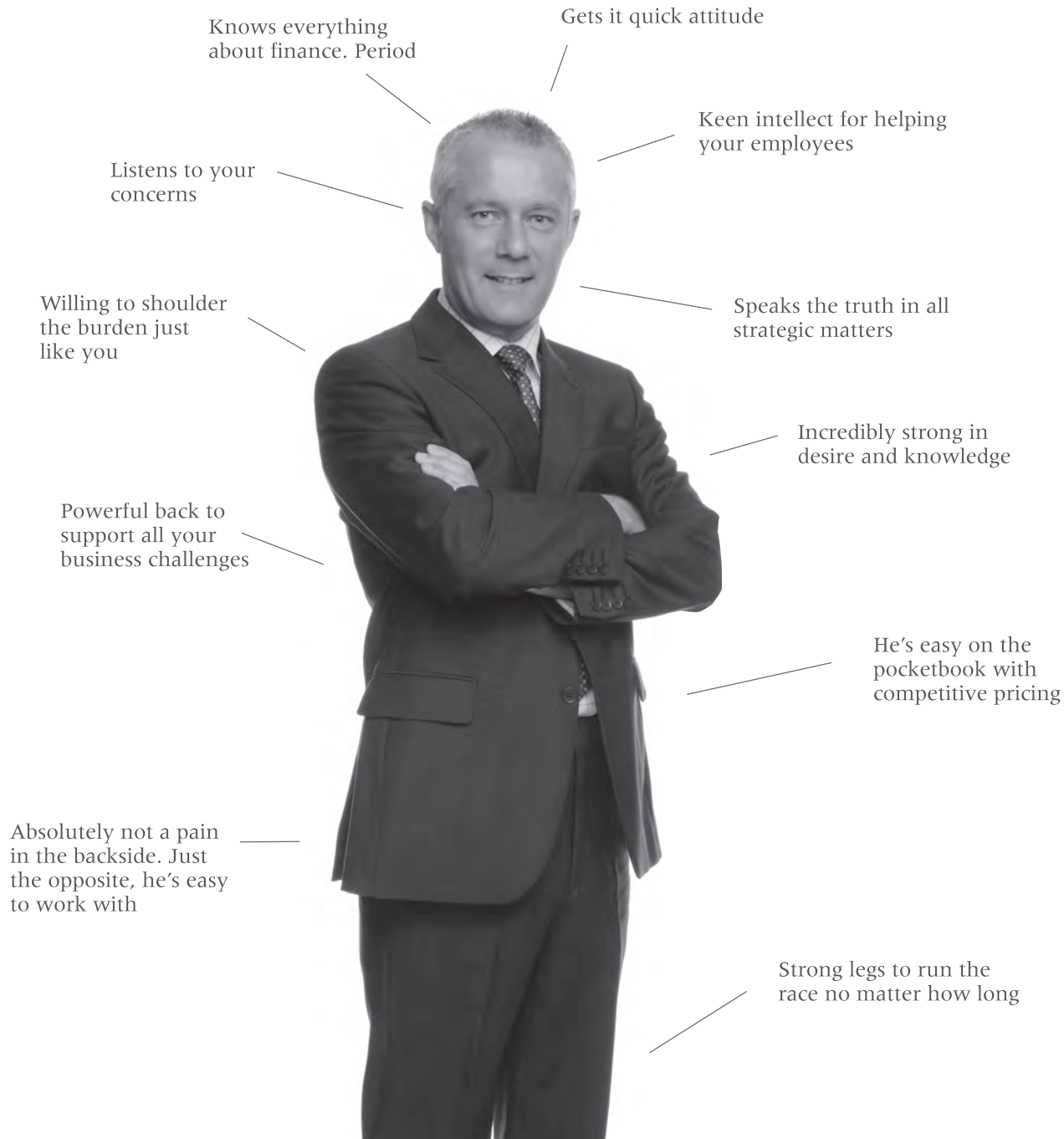
MountainWest Capital Network Trustees & Management

MWCN Board of Trustees

Jason F. Watson, President	Wells Fargo Bank
N. Todd Leishman, Chairman	Durham Jones & Pinegar
Thomas R. Taylor, Vice Chairman	Durham Jones & Pinegar
Kent L. Thomas, Treasurer	Advanced CFO Solutions
Cheri M. Farnsworth, Executive Director & Secretary	MountainWest Capital Network
Chris Anderson	Ballard Spahr LLP
Bradley B. Bertoch	Wayne Brown Institute
Daren Castain	ViaWest
Preston Eichers, Golf Committee Vice Chair	Hansen Barnett & Maxwell P.C.
Franci Eisenberg	Professional Recruiters
Tom Etzel	Zions Bank
Gordy Haycock	Grant Thornton LLP
John M. Holt, Retreat Committee Chair	Celtic Bank
Kevin Jessop, Website & Branding Committee Chair	Diversified Insurance Group
John M. Knab, Utah 100 Committee Co-Chair	Phonex Broadband Corp.
Program Committee Chair	
Frank Maughan	CBIZ Mayer Hoffman McCann P.C.
Ted McAleer	USTAR
J. Scott Nixon, Utah 100 Committee Co-Chair	PricewaterhouseCoopers
Lorry Pitcher	Key Bank
Dale S. Richards	Excel Management Systems
Reed Chase	Tanner LLC
Devin D. Thorpe	Entrepreneur

MWCN Management

Todd Reece, Utah 100 Committee Vice Chair	Ballard Spahr LLP
Matthew Thorne, Deal Flow Committee Chair	Holland & Hart LLP
Eli Clemens, Deal Flow Committee Vice Chair	CBIZ Mayer Hoffman McCann P.C.
Tom Lund, EOY Committee Chair	Tanner LLC
Tony Hull, EOY Committee Vice Chair	Key Bank
Greg Gunn, Utah 100 Tour Coordinator	Coldwell Banker Commercial
Gary Harter, GOED Liason	GOED
Cory Maloy, PR Committee Chair	Snapp Conner PR
Ja'Naye Payne, Media Relations	KUER
Russ Page, Web Master	Fifty Studio
Cydni Tetro, Women Tech Liason	Disney



Knows everything about finance. Period

Gets it quick attitude

Keen intellect for helping your employees

Listens to your concerns

Speaks the truth in all strategic matters

Willing to shoulder the burden just like you

Incredibly strong in desire and knowledge

Powerful back to support all your business challenges

He's easy on the pocketbook with competitive pricing

Absolutely not a pain in the backside. Just the opposite, he's easy to work with

Strong legs to run the race no matter how long

MEET YOUR DREAM CFO

You need a seasoned CFO who can take the guesswork out of tough decisions and help you raise capital for your business.

Chances are you don't need a full time employee to fill this role. Our outsourced CFO's can help you for a fraction of the cost. We've helped with more than 160 financing transactions totaling over \$600 million – we can help you, too!



**ADVANCED
CFO SOLUTIONS**

Outsourced CFOs | Strategic Results

801-942-0408

www.advancedcfo.com

2010 Deal Flow Committee

Executive Committee/Co-Chairs

Matthew Thorne, Chair – Holland & Hart LLP

Eli Clemens, Vice-Chair – CBIZ and Mayer Hoffman McCann PC

Committee Members

Brad Bertoch – Wayne Brown Institute

Jason Watson – Wells Fargo Bank

Aaron Pond – CBIZ and Mayer Hoffman, McCann

Gary Jackson – Silicon Valley Bank

John Monk – Merrill Lynch

Kevin Jessop – Diversified Insurance Group

Lex Watterson – MountainWest Capital Network

Scott Robinson – Tanner LLC

Steve Grizzell – Innoventures

JB Henricksen – Advanced CFO Solutions

Jon Bradshaw – SiliconSlopes - Utah Angels

Matt Egnew – Hansen, Barnett & Maxwell P.C.

Seth Shaner – Sterling Financial Group

Dan Schwendiman – The Accend Group

Tommy Jensen – PricewaterhouseCoopers LLP

Tyler Brown – Grant Thornton

Michael Meyers – CBIZ and Mayer Hoffman, McCann

BYU STUDENT INTERNS

Derek Hall

Todd Kirk



You Imagine the Possibilities, We'll Handle the Realities

An expanded pipeline. Securing that first institutional investor. A state-of-the-art R&D facility. An office overseas. A collaboration with big pharma. Going public.

Getting to the next level requires careful planning and sound legal advice. Every day, Ballard Spahr attorneys work with emerging growth companies to develop and execute strategies that help businesses grow.

Ballard Spahr
LLP

Contact:
David R. Rudd | rudd@ballardspahr.com | 801.517.6829
P. Christian Anderson | andersonc@ballardspahr.com | 801.517.6826
Barbara Bagnasacco | bagnasaccob@ballardspahr.com | 801.517.6831

Atlanta | Baltimore | Bethesda | Denver | Las Vegas | Los Angeles | New Jersey | Philadelphia | Phoenix | Salt Lake City
San Diego | Washington, DC | Wilmington | www.ballardspahr.com



MountainWest Capital Network Scheduled Events - 2011

Jan 26, 2011	MWCN Business Forum, Jeff Thredgold. Strategic Sponsor to Host (Zions Bank)
Feb 17, 2011	MountainWest Capital Network Entrepreneur of the Year, Little America Hotel
Mar 11, 2011	ACG Capital Conference Luncheon Host
April 28, 2011	MWCN Business Forum, Strategic Sponsor to Host (CBIZ)
May 19, 2011	Deal Flow Awards, Little America Hotel
June 23, 2011	MWCN Business Forum, Strategic Sponsor to Host (Grant Thornton)
July 28, 2011	MWCN Building Business Golf Tournament, Thanksgiving Point Golf Course
Aug 11, 2011	MWCN/UTC/UEF/WBI Joint Luncheon, TBA, Thanksgiving Point
Sept 15, 2011	Women Tech Awards, Grand America Hotel
Oct 7, 2011	Utah 100 Award Program, Grand America Hotel
Nov 17, 2011	MWCN Business Forum, Strategic Sponsor to Host (Ballard Spahr LLP)
Dec 15, 2011	MWCN Business Forum, Strategic Sponsor to Host

Join MWCN Today!

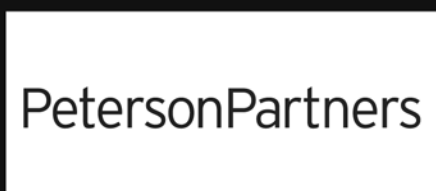
The MountainWest Capital Network welcomes all individuals and organizations with an interest in fostering business growth in Utah. If you are ready to develop relationships critical for raising capital, meeting business challenges and gaining a competitive advantage, join us today! www.mwcn.org

Individual Membership \$350.00

Corporate Membership \$695.00

About MountainWest Capital Network

The MountainWest Capital Network is Utah's first and largest business networking organization devoted to supporting entrepreneurial success by: 1) fostering the dynamic flow of information about capital formation and distribution, 2) educating and mentoring excellence, and 3) recognizing and rewarding performance. We accomplish this through signature activities and events, such as the annual Utah 100 Program, real-time Deal Flow reporting and recognition, and presentations by industry experts.



INSURING UTAH'S CAPITAL DEAL FLOW



Diversified Venture Practice Group
136 E South Temple #2300
Salt Lake City, Utah 84111
801.325.5000
www.diversifiedinsurance.com

Member of  Official NVCA Insurance Partner

* TechAssure membership allows exclusive access to preferred rates and coverages for NVCA members and their portfolio companies.



UTAH'S DEAL NETWORK

The Rewards of Membership

The MountainWest Capital Network welcomes all individuals and organizations with an interest in fostering business growth in Utah. If you are ready to develop relationships critical for raising capital, meeting business challenges and gaining a competitive advantage, join us today!

As a member you will enjoy...

- The opportunity to develop vital business contacts through monthly luncheons.
- Participation in some of Utah's most exciting business recognition events, including the *Utah 100 Awards*.
- Access to important financial information through the *Utah Deal Flow Report*.

Membership Application

Name _____ Title _____

Company _____

Address _____

City _____ State _____ Zip _____

Phone # _____ Fax # _____

E-mail _____

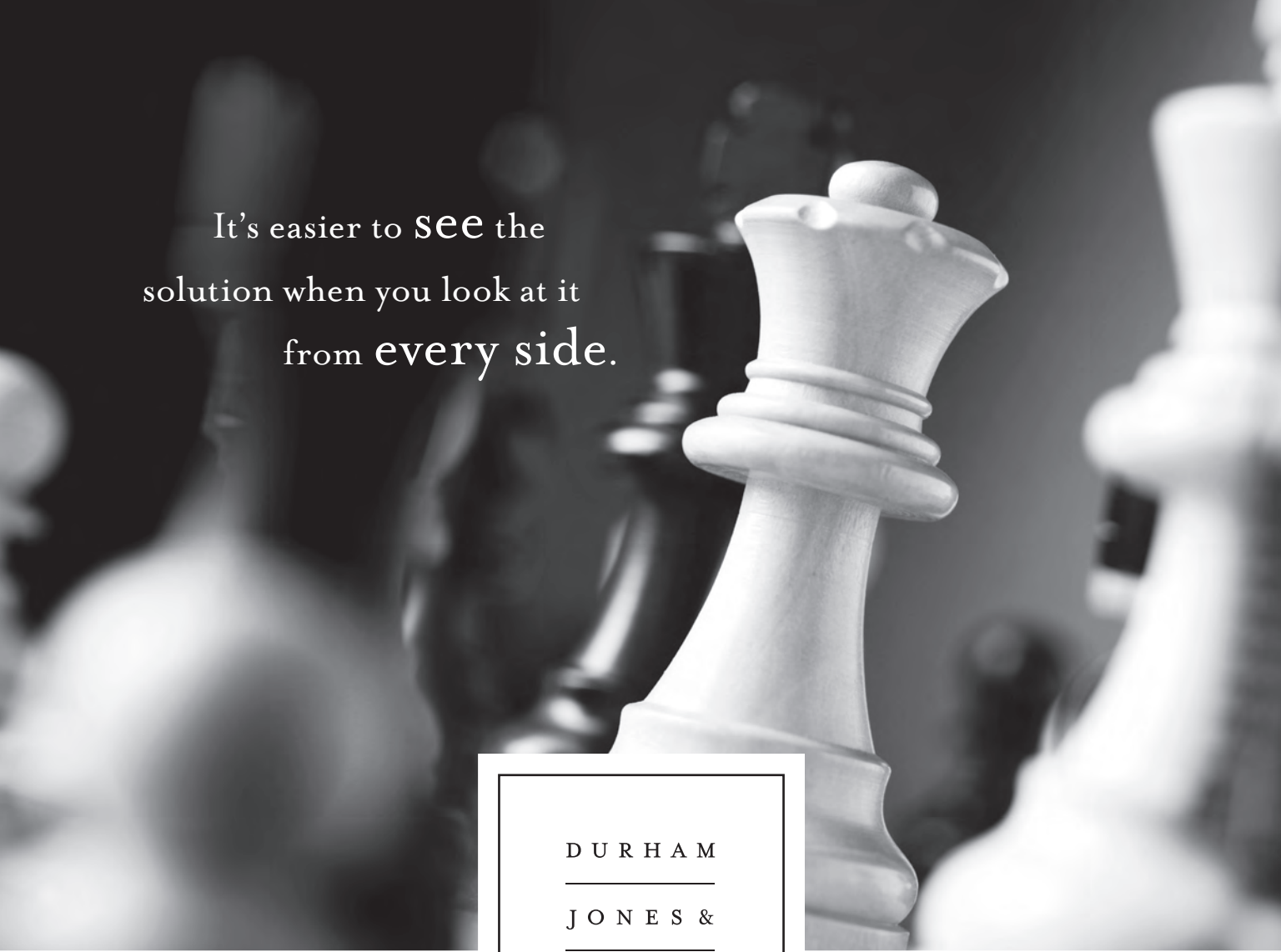
Company Description (25 words or less) _____

- Annual Membership:**
- \$695 Corporate – Any two people may attend each event
 - \$350 Each additional member added to Corporate membership
 - \$350 Individual – Entitles named individual to attend each event
 - \$40+ Non-member luncheon fee

Includes...

- ✓ Attendance at all monthly luncheons at no additional charge
- ✓ Online access to the Membership Directory
- ✓ Utah Deal Flow Report
- ✓ Listing in the online Membership Directory
- ✓ Eligibility to participate on all Committees
- ✓ Online access to the Deal Flow database with full query functionality

Join online at www.mwcn.org or mail application with check or money order payable to:
MountainWest Capital Network; PO Box 25773, Salt Lake City, UT 84125-0773;
cheri@mwcn.org; (801) 966-1430, phone; (801) 966-1705, fax



It's easier to **see** the
solution when you look at it
from **every** side.

DURHAM

JONES &

PINEGAR

EXPERTISE. VISION. INTEGRITY.

It's the way we work for clients. The way we run our firm. And the way we live our lives.

Durham Jones & Pinegar is one of Utah's top-tier law firms, offering a full spectrum of services in more than 20 specialized fields. These include business & finance, commercial litigation, banking, intellectual property, real estate, bankruptcy, employment law and more.

~ www.djplaw.com ~

Public Offerings

There were four public offering transaction in 2010 totaling approximately \$470,899,000 which is an increase from the \$110,000,000 raised in public offerings in 2009. There were no Initial Public Offerings that we are aware of in 2010, which is consistent with the sharp drop in IPOs nationally, especially over the last several years. In addition to the transactions reported in this section, Several public Utah companies raised money through private investments in 2010 and we have included these transactions in the Venture Capital/Private Equity section below. The information in this section was primarily obtained from SEC filings.

Answering the burning questions of business

Wherever there is business to be done, you will find PwC providing insight, perspective and solutions.

Through our global network of firms with more than 161,000 people in 154 countries, we provide assurance, tax and advisory services to many of the world's most successful companies. For more information on how PwC's Salt Lake City team can help you address your business challenges, please contact:

Scott Nixon
Office Managing Partner
(801) 537-5222

Stanley Vandertooleen
Partner, Tax Services
(801) 537-5262

Bryce Buchanan
Partner, Assurance Services
(801) 537-5252

Dave Cook
Partner, Assurance Services
(801) 534-3829

Stacy Sachen
Partner, Advisory Services
(801) 537-5238

Zachary Sachen
Partner, Advisory Services
(801) 534-3878



Zions Bancorporation



One South Main 15th Floor

Salt Lake City, UT 84133

www.zionsbank.com

(801) 524-4787 (P) (800) 748-5342 (F)

Company Information:

Zions Bancorporation originated as Keystone Insurance and Investment Co., a Utah Corporation, in April 1955. In April 1960, Keystone, together with several individual investors, acquired a 57.5 percent interest in Zions First National Bank from the LDS Church. In 1965, the name of the company was changed to Zions Bancorporation. (However, it operated as Zions Utah Bancorporation from 1966 to 1987.) The first public offering of shares in Zions Bancorporation was made in January 1966.

Zions Bancorporation's common stock is traded on NASDAQ under the symbol ZION. The company is a member of the S&P 500 Index and the NASDAQ Financial 100 Index.

CEO: Harris H. Simmons

Stage of Development: Public

CFO: Doyle L. Arnold

Number of Employees: 10,524

Industry: Banking

Year Founded: 1955

Transaction

Description: Secondary Public Offering of Series E Fixed Rate Resettable Non-Cumulative Perpetual Preferred Stock

Amount Raised: \$142,500,000

Date of Financing: 6/2010

Outside Professionals

Company

Counsel: Callister Nebeker &
McCullough and Sullivan &
Cromwell

Accounting Firm: Ernst & Young LLP

Other Advisor: D.A. Davidson

Nu Skin International



75 West Center Street

Provo, UT 84601

www.zionsbank.com

800-487-1000 (P) 800-487-8000 (F)

Company Information:

In 1984, the Nu Skin founders created a company based on the values of integrity, trust, and sustainability. We began simply with an innovative product offering of premium quality and a compelling and viable business opportunity. But, it was the immovable commitment of our distributor leaders that shaped our company into a more than one billion dollar enterprise that still remains true to its core values. Our Present: Today, Nu Skin is differentiated by our ability to demonstrate that we truly have the best people, products, culture, and opportunity in the direct sales, skin care, and wellness industries. From our uniquely empowering culture to our innovative and clinically proven products, Nu Skin leads the way with an opportunity that is different than any other—defining Nu Skin as THE DIFFERENCE. DEMONSTRATED. Our Future: For more than two decades, our people, product, culture, and opportunity have demonstrated our difference and empowered our Nu Skin family to lead the way in our industry. And our past is a reflection of our future— beautiful, bright, and filled with new innovations and endless opportunities.

CEO: Truman Hunt

Stage of Development: Public

CFO: Rich N. Wood

Year Founded: 1984

Industry: Consumer Products

Transaction

Description: S-3 Registration of outstanding shares

Amount of Offering: \$114,399,000

Date of Transaction: 6-3-2010

Outside Professionals

Company

Counsel: Dorsey & Whitney

Accounting Firm: PricewaterhouseCoopers



Icon Health and Fitness



1500 South 1000 West

Logan, UT 84321

www.iconfitness.com

800-936-4266 (P)

Company Information:

ICON Health & Fitness, Inc., is the world's largest manufacturer and marketer of home fitness equipment. ICON sells home fitness equipment under the following brand names: Epic Fitness®, Gold's Gym® Home Fitness, HealthRider®, IMAGE®, Lifestyler®, NordicTrack®, ProForm®, Reebok® Home Fitness, Weider®, and Weslo®. ICON also sells Freemotion® and NordicTrack® health club equipment.

CEO: Scott Watterson

Stage of Development: Generating Revenue

CFO: Fred Beck

Year Founded: 1977

Industry: Manufacturing

Transaction

Description: Bond Offering

Amount Raised: \$205,000,000

Date of Financing: 10/8/2010

Outside Professionals

Company

Accounting Firm: PricewaterhouseCoopers



FX Energy, Inc.

FX Energy

3006 Highland Drive, Suite 206

Salt Lake City, UT 84106

www.

801-486-5555 (P) 801-486-5575 (F)

Company Information:

We are an independent oil and gas exploration and production company with production, appraisal, and exploration activities in Poland. We also have modest oil production, oilfield service activities, and a shale acreage position in the United States. Our headquarters are in Salt Lake City, Utah.

CEO: David N. Pierce

Industry: Energy

Stage of Development: Generating Revenue

Number of Employees: 49

Transaction

Description: S-3 Offering

Amount Raised: \$9,000,000

Date of Financing: 12/8.2010

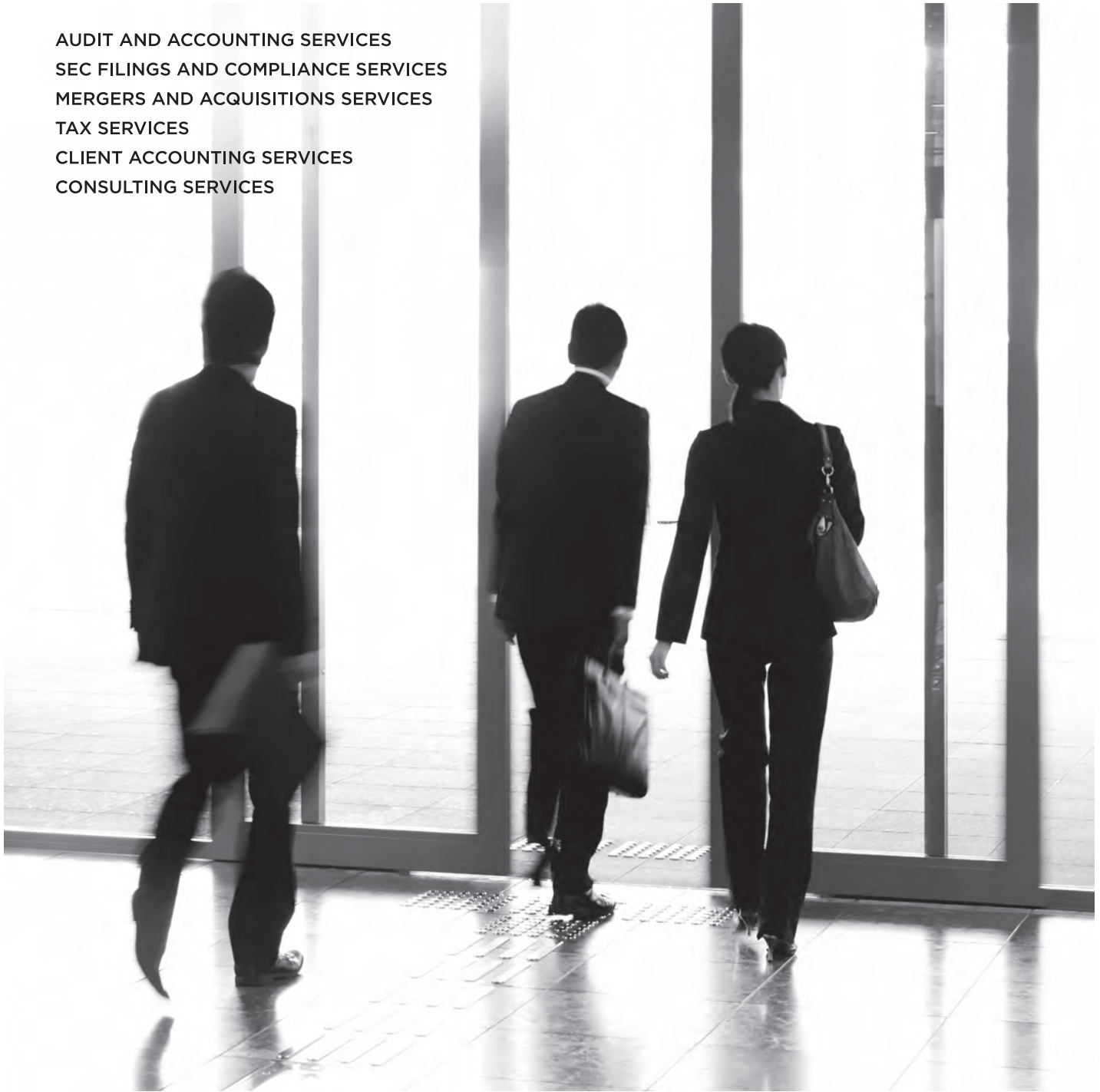
Outside Professionals

Company

Accounting Firm: PricewaterhouseCoopers



AUDIT AND ACCOUNTING SERVICES
SEC FILINGS AND COMPLIANCE SERVICES
MERGERS AND ACQUISITIONS SERVICES
TAX SERVICES
CLIENT ACCOUNTING SERVICES
CONSULTING SERVICES



**BEFORE YOU DO THE DEAL, LET US
DO THE NUMBERS.**

801-532-2200

hbmcpas.com

H | B | M

HANSEN, BARNETT & MAXWELL, P.C.
Certified Public Accountants



ADDING VALUE | NOT COMPLEXITY

Venture Capital / Private Equity / Venture Debt / Angel Investments

There were 118 total angel / venture debt / venture capital / private equity deals reported in 2010 which is a substantial increase from the 93 deals reported in 2009. This increase is likely partially due to the improving economy and partially due to the Securities and Exchange Commission's new electronic filing requirements, which now requires that all Form Ds be electronically filed and searchable through EDGAR, meaning more Utah deal information is publicly available to include in the report. It should be noted that information disclosed in Form Ds may underreport the amount of capital raised because Form Ds list both the total dollar amount of securities that the company plans to sell and the dollar amount of securities sold as of the date the Form D was filed. In this report we have only included the dollar amounts for securities sold as of the date the Form D was filed, which may not capture any additional sales that occurred during the rest of the calendar year.

The upswing in angel investment deals versus traditional venture capital deals continued in 2010, although we did see an increase in the number of traditional venture deals in 2010 from 2009 as well. The 2010 investment dollar total of just over \$400 million is a decrease from the \$663 million investment total reported in 2009, but the increasing number of deals shows that entrepreneurs continue to come up with innovative ideas supported by venture capital firms and angel investors that are committed to Utah.

We have included deals in this section completed by angel investors that would not traditionally be categorized as venture capital or private equity type transactions. We feel this broader categorization provides interesting insights into the patterns of capital investment in the State of Utah. Other sources publish venture capital investing data that strictly defines what constitutes a "venture capital investment," but we feel the broader view of all capital raising and investment activity provides a more useful picture of the types and availability of capital in Utah.

The information in this section was obtained from a variety of sources, which includes our partner website (www.siliconslopes.com), which received submissions from a number of companies, press releases, the VentureOne Database, PricewaterhouseCooper's MoneyTree Report, ColumbiaWest Capital Utah Deal Intelligence Reports, the SEC EDGAR database, capital providers and the local financial community.

Following the deal pages, we have provided a graphical analysis of data collected since 2003. The aggregated data is useful in showing trends, but no claim is made as to its overall accuracy or completeness.



Peter Cole, Founding Partner, Squatters Pubs & Beers

MY
SOURCE 

for NPR news, information &
jazz music programming

kuer
90.1

The University of Utah

kuer.org/mysource

Now broadcasting in HD at
KUOU 89.3
in Duchesne County

48 Hour Network, Corp.



450 S Simmons Way Suite 740

Kaysville, Utah 84037

www.48hn.com

800-354-4201 (P) 801-593-2010 (F)

Company Information:

48 Hour Network is dedicated to helping you get an edge in real estate by providing quality appraisals handled with personal attention.

CEO: Eamon Arnett

Year Founded: 2007

Industry: Real Estate

Financing

Description: Series A

Amount Raised: \$192,417

Date of Financing: 2010

Investors: Island Park Investments

7 Degrees Series

7 Degrees

6925 S. Union Park Center, Ste 400

Salt Lake City, UT 84047

www.7-degrees.com

801-456-3760 (P)

Company Information:

7 Degrees is revolutionizing People Search through its PeopleMaps Platform – the first and only Universal Social Graph Platform – capturing all knowable relationships among people. 7 Degrees' first commercial product to leverage its Universal Social Graph Platform is PeopleMaps, an innovative social business application. PeopleMaps combines personal and professional networks and contacts with the world's largest social graph of nearly a billion relationships to uncover how business professionals and their networks are connected to any other person or company. It is constantly updated with data from personal contacts managers, online social networks, the Web, and commercial data sources. It is searchable anytime, anywhere.

CEO: Al Campa

Industry: Software

Stage of Development: Startup

Year Founded: 2007

Financing

Description: Series B

Amount Raised: \$6,800,000

Date of Financing: 10/1/2010

Investors: Parkview Ventures LLC, Rho Capital Partners, Inc., vSpring Capital

Outside Professionals

Company

Counsel: Holland & Hart LLP

Other Advisors: Advanced CFO Solutions

HOLLAND & HART 

 **ADVANCED
CFO SOLUTIONS**
Outsourced CFOs | Strategic Results

About Time Technologies, LLC

About Time

887 East 100 North, Suite 3

Payson, UT 84651

www.abouttimetech.com

801-465-8181 (P) 801-465-0728 (F)

Company Information:

There is a NEW way to track employees, job production and projects! Hand written field reports, daily logs, and paper time sheets are no longer an effective solution. AboutTime automates the entire process for companies with mobile employees.

CEO: Ryan Remkes

Stage of Development: Startup

Industry: Software

Year Founded: 2007

Financing

Description: Venture Debt

Amount Raised: \$250,000

Date of Financing: 6/4/2010

Investors: InnoVentures Capital Partners

ActiveCare, Inc.



5095 W. 2100 South
Salt Lake City, UT 84120
www.activecare.com
801-974-9474 (P)

Company Information:

ActiveCare, Inc., is the service leader in virtual care for the elderly, disabled or chronically ill, providing deserved freedom while allowing members to remain living more independently, longer. ActiveCare incorporates cellular, GPS and fall detection technologies to provide a wide selection of concierge-like services for members, delivered by way of a hand-held or wearable PAL (Personal Assistance Link) device. The PAL connects ActiveCare members to the CareCenter at the touch of a button or when a fall is detected, providing immediate service and peace of mind, 24 hours a day, seven days a week – at home or on the go. Headquartered in Salt Lake City, ActiveCare is committed to providing consistent excellence in quality and safety as well as friendly care for members and caregivers, alike.

CEO: James Dalton

Stage of Development: Public

CFO: Michael Acton

Year Founded: 1991

Industry: Medical Equipment

Financing

Description: Common Stock

Amount Raised: \$2,613,000

Date of Financing: 9/30/2010

Investors: various

Outside Professionals

Company

Accounting Firm: Hansen Barnett & Maxwell

Other Advisors: Tanner LLC



ActiveCare, Inc.



5095 W. 2100 South
Salt Lake City, UT 84120
www.activecare.com
801-974-9474 (P)

Company Information:

ActiveCare, Inc., is the service leader in virtual care for the elderly, disabled or chronically ill, providing deserved freedom while allowing members to remain living more independently, longer. ActiveCare incorporates cellular, GPS and fall detection technologies to provide a wide selection of concierge-like services for members, delivered by way of a hand-held or wearable PAL (Personal Assistance Link) device. The PAL connects ActiveCare members to the CareCenter at the touch of a button or when a fall is detected, providing immediate service and peace of mind, 24 hours a day, seven days a week – at home or on the go. Headquartered in Salt Lake City, ActiveCare is committed to providing consistent excellence in quality and safety as well as friendly care for members and caregivers, alike.

CEO: James Dalton

Stage of Development: Public

CFO: Michael Acton

Year Founded: 1991

Industry: Medical Equipment

Financing

Description: Series B Preferred Stock

Amount Raised: \$600,000

Date of Financing: 3/25/2010

Investors: Gemini Master Fund, Ltd. And Harborview Master Fund, LP

Outside Professionals

Company

Accounting Firm: Hansen Barnett & Maxwell

Other Advisors: Tanner LLC



Adaptive Computing Enterprises Inc.



1656 S. East Bay Blvd., Suite 300 (Building F)

Provo, UT 84606

www.adaptivecomputing.com

801-717-3700 (P)

Company Information:

Incorporated in 2001 as Cluster Resources, Inc., Adaptive Computing is a leading provider of workload and resource management software and services for cluster, grid and utility-based computing environments. The company's technology enterprise, which began initial development in the mid-1990s by the founders of the company under the name Supercluster Development Group, has resulted in Moab Cluster Suite, Moab Grid Suite, Maui Scheduler and other related products. Adaptive Computing is a recognized and trusted leader in innovation and ROI.

CEO: David B. Jackson

CFO: Bruce Scott Moio

Industry: Software

Stage of Development: Generating Revenue

Number of Employees: 55

Year Founded: 2001

Financing

Description: Equity

Amount Raised: \$15,998,000

Date of Financing: September 3, 2010

Investors: EPIC Ventures, Intel Capital, Tudor Ventures

Advent Systems, Inc.



1213 Flint Meadow Dr.

Kaysville, Utah 84037

www.adventdvr.com

801-444-3790 (P) 253-390-6088 (F)

Company Information:

Advent Systems Inc. ("Advent") is a Utah company that was formed in 2001 as a developer and distributor of advanced digital security and surveillance systems utilizing digital video recorders (DVR), digital capture technology, digital cameras and data compression technology to stream full-motion images over computer networks and the Internet. Advances and refinements to DVR systems coupled with advanced data compression techniques controlled by Advent place the Company as a leading security and surveillance provider currently serving its target markets.

CEO: Doug Reed

CFO: Advanced CFO Solutions

Industry: Hardware: Security and Surveillance

Stage of Development: Generating Revenue

Year Founded: 2001

Financing

Description: Series A

Amount Raised: \$25,000

Date of Financing: 2010

Investors: Island Park Investments

Outside Professionals

Company

Other Advisors: Advanced CFO Solutions



Amedica Corp



1885 West 2100 South
Salt Lake City, UT 84119
<http://www.amedicacorp.com>
801-839-3500 (P) 801-839-3605 (F)

Company Information:

Amedica has raised over \$140,000,000 to date and only Amedica has developed the technology to create medical grade silicon nitride ceramic; a material that, compared to others on the market, promises implants with excellent mechanical properties, higher wear resistance, and greatly improved compatibility with MRI, fluoroscopy and CT imaging systems. In February, 2006, Amedica received FDA clearance for the first ever load-bearing ceramic spinal device and, in 2007, for our Valeo® Spacer System implants, Cervical Plating System, and Pedicle Screw System. In September of 2010 Amedica acquired US Spine and now produces every type of approved implantable spine system. In our products pipeline, we can point to a ceramic cervical disc and to total hip and knee implants that make full use of the silicon nitride technology including total hip replacement products that are currently undergoing in-human trials outside of the United States. Here's our point: Dramatically inhibiting the progression of debilitating diseases specific to spine and joints requires that a company step up with new approaches and new thinking. Amedica is that company. Every day, we challenge ourselves to... rethink what's possible.

CEO: Ben Shappley	Stage of Development: Profitable
CFO: Reyn Gallacher	Number of Employees: 90
Industry: Medical Device	Year Founded: 1996

Financing

Description: Series E
Amount Raised: \$30,000,000
Date of Financing: 10/5/2010

Outside Professionals

	Company
Counsel:	Mintz Levin
Accounting Firm:	Ernst & Young
Other Advisors:	Tanner LLC



Allegiance



10713 South Jordan Gateway, Ste. 230

South Jordan, UT 84095

<http://www.allegiance.com>

801-617-8000 (P)

Company Information:

Engineering the world's smartest feedback management solution began in 2008 by talking to the smartest voice of customer managers. Based on focus groups, research and meetings with top interaction designers, we set out to build game-changing technology. If you manage customer or employee feedback, surveys, or research, the Engage7 platform is for you. Allegiance is the first and the only company to combine critical VOC elements into a single, integrated platform. These elements include an ad-hoc/self-serve survey engine, a transaction survey engine, relationship surveys and unsolicited feedback management, all into one platform with easy-to-use reporting and analytics.

CEO: Adam Edmunds

CFO: Eric Johnson

Industry: Software

Stage of Development: Generating Revenue

Number of Employees: 86

Year Founded: 2005

Financing

Description: Series B-1

Amount Raised: \$1,000,001

Date of Financing: 6/14/2010

Investors: Allegis Capital (AKA: Media Technology Ventures)

Outside Professionals

Company

Counsel: Holland & Hart LLP

Accounting Firm: Tanner LLC



aVinci Media Corporation



11781 Lone Peak Parkway, Suite 22-270

Draper, Utah 84020

www.avincimedia.com

801-495-5700 (P)

Company Information:

aVinci Media was founded in 2003 as a response to the digital imaging revolution that left a large void in giving ordinary camera users the ability to easily create and share digital images of life experiences. Since sharing life's memories and experiences is one of our greatest joys, aVinci aimed to develop an engaging way for anyone to tell their "Story" with personal digital expressions.

The aVinci® Experience was created to spontaneously transform personal photos and video into compelling, professional quality multi-media productions using the latest Hollywood effects and occasion-based storyboards...in mere minutes.

CEO: Chett Paulsen

COO: Edward Paulsen

Industry: Services - Digital Media

Stage of Development: Public

Number of Employees: 25

Year Founded: 2003

Financing

Description: Equity

Amount Raised: \$350,000

Date of Financing: 1/4/2010

Investors: Various

Outside Professionals

Company	Company
Accounting Firm:	Tanner LLC



Biopath Holdings, Inc.



3293 Harrison Blvd, Suite 220

Ogden, UT 84403

www.biopathholdings.com

801-580-2326 (P)

Company Information:

Bio-Path Holdings, Inc. is engaged in the business of facilitating the development of novel cancer therapeutics. The lead drugs are in the field of RNAi with a neutral lipid delivery technology for antisense and siRNA therapeutics. The Company has acquired three licenses from The University of Texas M. D. Anderson Cancer Center. Bio-Path will fund clinical development to advance these technologies through proof of concept, and then finalize a strategic plan for commercialization. In March of 2010, Bio-Path received IND approval from the FDA to commence a Phase I clinical trial in its lead drug candidate.

CEO: Peter Nielsen

VP: Douglas Morris

Industry: Biotechnology

Financing

Description: Equity

Amount Raised: \$7,000,000

Date of Financing: 6/9/2010

Purqz (BlackLedger, Inc.)



76 N Merchant Street
American Fork, Utah 84003
www.blackledger.com

888-908-8892 (P)

Company Information:

BlackLedger recently changed their name to more accurately reflect an expanded and invigorated brand and marketing strategy. The new name is "Purqz," an innovative spelling of Perks. The company provides a dynamic resident loyalty program for mainly large apartment communities. Purqz creates a white labeled website for property managers which provides thousands of "Groupon"-like deals and discounts in the communities and cities where the residents reside. It is the largest network of merchant discounts in the nation and it helps property managers attract and keep residents. Purqz currently has hundreds of properties under contract including ten of the 15 largest property managers in the nation. Purqz also provides access to the program for a number of industry trade associations including the California Apartment Owners Association.

CEO: Scott Hammond

Industry: Software

Stage of Development: Generating Revenue

Number of Employees: 7

Year Founded: 2007

Financing

Description: Series A Expansion

Amount Raised: \$74,230

Date of Financing: 2010

Investors: Island Park Investments

BlueStep Systems, LLC



109 W. Gentile Street
Layton, UT 84041
www.bluestep.net
801- 541-0862 (P)

Company Information:

Headquartered just outside Salt Lake City in the foothills of the Rocky Mountains of Utah, BlueStep Systems, LLC, provides technology solutions for organizations in 12 countries worldwide to automate and streamline their business operations and improve the quality of their services. The dot.com boom of the 1990's was the birth of modern-day technology and innovation that was the genesis for BlueStep. With tens of millions of dollars in venture capital, BlueStep set out with one goal in mind: to develop a web-based technology that delivers turnkey solutions for healthcare providers and the unique ability to easily change, edit, remove, tweak, adjust, grow, and evolve the system with the organization and the industry.

CEO: Roy D. Rasband

Industry: Healthcare

Stage of Development: Generating Revenue

Year Founded: 1999

Financing

Description: Equity

Amount Raised: \$5,307,500

Date of Financing: 2010

Broadcast International, Inc.



7050 Union Park Center #600

Salt Lake City, UT 84047

800-722-0400 (P) 801-562-1773 (F)

Company Information:

Broadcast International is a leading provider of video-powered broadcast solutions, including IP, and digital satellite, Internet streaming and other types of wired/wireless network distribution. BI's patented CodecSys software is a breakthrough, multi-codec video compression technology that cuts video bandwidth requirements over satellite, cable, IP and wireless networks. By slashing bandwidth needs, CodecSys enables a new generation of applications such as streaming video to cell phones, and offers unprecedented price/ performance benefits for existing applications such as HD video.

CEO: Rod Tiede

Stage of Development: Public

CFO: James Solomon

Industry: Software

Financing

Description: Equity

Amount Raised: \$13,000,000

Date of Financing: 12/17/2010

Investors: Various Private Investors

Outside Professionals

Company

Counsel: Holland & Hart, LLP



BSD Medical Corp.



2188 West 2200 South
Salt Lake City, UT 84119
www.bsdmedical.com
801-972-5555 (P) 801-972-5930 (F)

Company Information:

BSD Medical Corporation develops, manufactures, markets, and services systems to treat cancer and benign diseases using heat therapy delivered using focused radiofrequency (RF) and microwave energy. Our product lines include both hyperthermia and ablation treatment systems. Our hyperthermia cancer treatment systems, which have been in use for several year in the United States, Europe and Asia, are used to treat certain tumors with heat (hyperthermia) while increasing the effectiveness of other therapies such as radiation therapy. Our microwave ablation system has been developed as a stand alone therapy to employ precision guided microwave energy to ablate (destroy) soft tissue, We have developed extensive intellectual property, multiple products in the market and also established distribution in the United States, Europe and Asia. Certain of our products have received regulatory approval and clearances in the United States, Europe and China.

CEO: Harold R. Wolcott	Stage of Development: Public
CFO: Dennis Gauger	Number of Employees: 29
Industry: Medical	Year Founded: 1978

Financing

Description: Equity, registered direct offering
Amount Raised: \$17,700,000
Date of Financing: Multiple closings
Investors: Cranshire Capital, L.P. and Kingsbrook Opportunities Master Fund LP

Outside Professionals

	Company	Investor
Counsel:	Dorsey & Whitney LLP	Greenberg Traurig, LLP
Accounting Firm:	Tanner LLC	
Other Advisors:	Roth Capital Partners, LLC	



Burningham Enterprises, Inc.



95 North 200 East

American Fork, UT 84003

www.burninghamtrucking.com

801-756-4123 (P)

Company Information:

Burningham Trucking has been in business for over 20 years and is one of the largest and most experienced pneumatic and aggregate carriers in the Rocky Mountain area. Our seasoned and professional staff is able to provide our customers with the highest level of transportation services and an exceptional work environment for our drivers. Our reputation as a high-quality trucking company is guaranteed and second to none. With a wide variety of services we are able to provide the best equipment anywhere in Utah, southern Nevada, northern Arizona, and parts of Wyoming. We have continued to enhance our competitive advantage and update our services by implementing the newest technologies.

Industry: Transportation

Stage of Development: Generating Revenue

Year Founded: 1991

Financing

Description: Venture Debt

Amount Raised: \$500,000

Date of Financing: 1/4/2010

Investors: InnoVentures Capital Partners

Burstabit



3130 West Maple Loop, Suite G75

Lehi UT 84043

www.burstabit.com

801.331.6945 (P) 801.880.8884(F)

Company Information:

Burstabit Media is a leading provider of web-based applications and services for the online advertising industry. Services include LinkTrust and LinkMo. LinkTrust is an affiliate marketing, lead management and delivery platform. LinkMo is a lead generation advertising network.

CEO: Frank Ouimette

Stage of Development: Generating Revenue

Industry: Internet | Marketing

Financing

Description: Financing

Amount Raised: \$45,000

Date of Financing: 2010

Investors: Private Source

Outside Professionals

Company

Other Advisors: Advanced CFO Solutions



C7 Data Centers



357 South 670 West, Suite 100

Lindon, Utah 84042

www.c7dc.com

801-822-5300 (P) 801-822-5301 (F)

Company Information:

C7 Data Centers is now the Intermountain area's leader in data center solutions. With a disaster safe location and the nation's lowest power rates, C7 Data Centers offers a very popular disaster recovery solution. C7 also offers a robust colocation, data backup and virtual server cloud environment. Companies typically do business with C7 because of their low prices, geographic location, excellent customer service and selection of high quality service offerings. C7 has been proactive in researching out new ways to provide the best experience for our customers and reduce costs. Our implementation of cold-aisle containment systems reduce the overall power consumption significantly, and make the data center a more comfortable working environment.

CEO: Nathan Hatch

Year Founded: 2000

CFO: Cory Argyle

Industry: Technology/ Data Storage Services

Financing

Description: Series B

Amount Raised: \$4,000,000

Investors: Canopy Ventures I, LLP

Outside Professionals

	Company	Investor
Counsel:	Ballard Spahr LLP	Holland & Hart LLP



Caisson Laboratories, Inc.



1740 Research Parkway

North Logan, UT 84341

www.caissonlabs.com

435-755-7615 (P) 435-755-7617 (F)

Company Information:

Caisson Laboratories is rapidly establishing itself as a leader in the field of biotechnology and life sciences industries. Caisson's current product portfolio includes an extensive line of products based on plant and animal cell culture. In 2003, Caisson merged with Apomyx Inc., a company focused on the development of plant based technologies to meet the world's growing needs for food, energy, and pharmaceuticals. Research on these technologies is moving forward with multiple products scheduled for release over the next few years. Caisson Laboratories will continue its development of technology in both fields, seeking ways to merge the two technologies together and provide innovative solutions to the world's ever-changing needs.

CEO: Ross H. Farmer

Number of Employees: 27

Industry: Biotechnology

Year Founded: 2000

Financing

Description: Equity

Amount Raised: \$50,000

Date of Financing: 12/10/2010

Campus Book Rentals, Inc.



CAMPUSBOOKRENTALS.COM
YOUR TEXT BOOK ALTERNATIVE™

2805 S 1900 W

Ogden, UT 84401

www.campusbookrentals.com

855-200-0021 (P)

Company Information:

CampusBookRentals.com began renting textbooks in August of 2007. Since then, we've served thousands and thousands of customers on more than 5,000 different college campuses in the fabulous USA. You can be confident in our customer service and reliability. We work like maniacs to get books to our customers on time, make things right when something goes wrong, and provide fast and responsive customer service. At CampusBookRentals.com we offer virtually any textbook for rent, we pay students for referring friends, we award scholarships every semester, and we contribute a portion of the rental proceeds to a worthy humanitarian project each year.

CEO: Alan Martin

Industry: Retailing

Stage of Development: Startup

Year Founded: 2007

Financing

Description: Equity

Amount Raised: \$3,086,489

Date of Financing: September 17, 2010

Investors: Insight Venture Partners

Outside Professionals

Company

Counsel: Holland & Hart LLP

Other Advisors: Advanced CFO Solutions

HOLLAND & HART 

 **ADVANCED
CFO SOLUTIONS**
Outsourced CFOs | Strategic Results

Catheter Connections, Inc.



615 Arapeen Drive, Suite 302A

Salt Lake City, UT 84108

www.catheterconnections.com

888-706-8883 (P)

Company Information:

Company information: Catheter Connections, Inc. is a private, venture-backed company founded in 2008 that develops innovative infection control and vascular access products that: Protect patients from acquiring infections during infusion therapy, Establish a new standard of care, Improve clinical outcomes, and Save hospitals and alternate care settings costs. The Company's transformative products are based on patent-pending antiseptic technologies and are due for commercialization in 2011.

CEO: Vicki Farrar

CFO: Trent Loveless

Industry: Medical Devices

Stage of Development: Preparing for market Launch

Year Founded: 2008

Financing

Description: Equity

Amount Raised: \$1,750,000

Date of Financing: 11/2010

Investors: Kickstart Seed Fund (Kickstart, Aphelion Capital, Sandhill Angels, Life Science Angels (Palo Alto), individuals)

Outside Professionals

Company

Counsel: Ballard Spahr LLP

Accounting Firm: Tanner LLC



CH4 Energy Corporation

4004 North 850 East

Provo, UT 84604

www.blustations.com

801-709-0295 (P)



Company Information:

CH4 Energy Corporation is engaged in the building and operating of Compressed Natural Gas (CNG) and Liquefied Natural Gas (LNG) fueling stations under the Blu brand name. Clean, domestic natural-gas vehicle fuels have the potential to have a significant positive impact on air quality in the state of Utah and the United States. The Energy Information Administration (EIA) estimates that North America has well over a 100 year supply of clean natural gas.

CEO: Merritt Norton

Stage of Development: Generating Revenue

Industry: Energy

Year Founded: 2008

Financing

Description: Debt and Equity

Amount Raised: \$2,029,549*

Date of Financing: 11/5/2010

Investors: Private

*Amount noted on SEC
Disclosure

Chargeback Guardian



814 East Bamberger, Suite C
American Fork, UT 84003

chargebackguardian.com

801-753-8744 (P) 801-753-0825 (F)

Company Information:

Chargeback Guardian was founded in 2007. Our mission is to help CNP (Card Not Present) merchants maintain their processing abilities by providing flexible products that prevent Chargebacks, while protecting against fraud. Chargeback Guardian has quickly become known for having excellent customer support and service, in an industry that rarely meets its client's expectations.

CEO: Mark StandField

Year Founded: 2007

COO: Kent Poulson

Industry: Internet Technology

Financing

Description: Seed Financing

Amount Raised: \$87,500

Date of Financing: 2010

Investors: Kickstart Seed

Outside Professionals

Company

Other Advisors: Advanced CFO Solutions



Cohere Medical, Inc.



3598 West 1820 South
Salt Lake City, UT 84104
www.coherex.com
801-433-9900 (P) 801-433-9901 (F)

Company Information:

Cohere Medical designs, tests, manufactures and markets innovative intra-cardiac implants for the treatment of structural heart conditions which place patients at increased risk for stroke, mini-strokes, and other clinical conditions (such as chronic migraine headaches).

CEO: Rich Linder

CFO: Sheri Thomas

Industry: Medical Devices

Stage of Development: Generating Revenue

Number of Employees: 45

Year Founded: 2006

Financing

Description: Clinical Trial Financing

Amount Raised: \$2,000,000

Date of Financing: 2010

Investors: Abbott Vascular

Outside Professionals

Company

Accounting Firm: Tanner LLC



CohereX Medical, Inc.



3598 West 1820 South
Salt Lake City, UT 84104
www.coherex.com
801-433-9900 (P) 801-433-9901 (F)

Company Information:

CohereX Medical designs, tests, manufactures and markets innovative intra-cardiac implants for the treatment of structural heart conditions which place patients at increased risk for stroke, mini-strokes, and other clinical conditions (such as chronic migraine headaches).

CEO: Rich Linder

CFO: Sheri Thomas

Industry: Medical Devices

Stage of Development: Generating Revenue

Number of Employees: 45

Year Founded: 2006

Financing

Description: Convertible Debt

Amount Raised: \$2,100,000

Date of Financing: 12/2010

Investors: vSpring, Oxford Bioscience

Outside Professionals

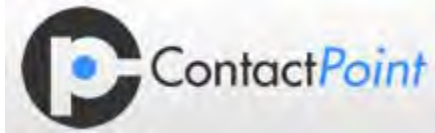
Company

Counsel: DLA Piper

Accounting Firm: Tanner LLC



ContactPoint, L.C.



321 North Mall Drive

St. George, Utah 84790

www.contactpointsolutions.com

435-674-6700 (P) 866-633-7105 (F)

Company Information:

ContactPoint's Mentor system provides training, call recording, call scoring, coaching and analytics designed to triple sales close ratios and wow the customer. Its patented system has been deployed globally across hundreds of locations in industries including: automotive service, tire, autoglass, hospitality, and equipment rental industries.

CEO: Jason Wells

Industry: Banking

Stage of Development: Generating Revenue

Year Founded: 2001

Financing

Description: Equity

Amount Raised: \$3,000,000

Date of Financing: 9/3/2010

Copious Innovations LLC



1758 North 1740 West
Provo, Utah 84604
www.copiousnow.com
801-709-4392 (P)

Company Information:

CEO: Kevin G. Lee
Industry: Technology

Stage of Development: Startup
Year Founded: 2009

Financing

Description: Equity
Amount Raised: \$125,000
Date of Financing: 8/25/2010

Cypress Five Star, LLC



10421 S. JORDAN GTWY., STE. 630

South Jordan, Utah 84095

www.5starburgers.com

801-576-2700(P) 801-619-7803(F)

Company Information:

The name says it all. 5 Star buys its fresh, hormone and antibiotic free Angus beef from Harris Ranch, fresh grinds daily and char grills to desired doneness. We have our signature burgers plus plenty of toppings to make your own signature burger. The extensive menu includes our fresh ground, all natural Turkey Burger, chicken, all natural of course, Colorado Lamb, salmon, salads, entrees, beer and wine.

CEO: Robert Baxter

Industry: Restaurants

Stage of Development: Generating Revenue

Year Founded: 2010

Financing

Description: Equity

Amount Raised: \$1,462,500

Date of Financing: 08/16/2010

Direct Pointe, Inc.



333 South 520 West

Lindon, Utah 84042

www.directpointe.com

801-805-9700 (P)

Company Information:

Direct Pointe, Inc. is a Utah-based Managed IT Service Provider offering a full suite of managed IT services to both businesses and now individuals. DirectPointe commenced operations in March of 2000 and has consistently grown its client base. The comprehensive managed IT service solutions provide one payment and one point of contact for customer's complete computing needs. By providing a more holistic approach the company improves reliability and in many cases lowers overall costs. The company's phone and web-based managed IT support consistently offers service levels that surpass large vendors and internal IT service departments.

CEO: Alan Taylor

CFO: Jeff Morrin

Industry: Managed Service Provider

Stage of Development: Generating revenue

Year Founded: 2000

Financing

Description: Equity

Amount Raised: \$1,600,000

Date of Financing: Various Closings

Investors: Canopy Ventures

Outside Professionals

Company

Counsel: Holland & Hart LLP



Domain Surgical



1370 South 2100 East
Salt Lake City, UT 84108
domainsurgical.com
801-924-4950 (P)

Company Information:

Domain Surgical, Inc.'s business is to develop and commercialize patent-pending surgical cutting and coagulation (i.e., blood clotting) technology, creating several lines of surgical products, including disposable surgical handpieces with interchangeable tips and the generators that provide electrical energy to the handpieces and tips.

CEO: David McNally

Stage of Development: Development

CFO: Phillip McStotts

Year Founded: 2009

Industry: Medical Devices

Financing

Description: Preferred Series A

Amount Raised: \$4,650,000

Date of Financing: 12/27/2010

Investors: Various Angel Investors

Outside Professionals

Company

Counsel: Jones Waldo Holbrook &
McDonough PC

Accounting Firm: Tanner LLC



eFileCabinet, Inc.



5252 Edgewood Drive, Suite 250

Provo, Utah 84604

efilecabinet.com

801-374-5505 (P) 801-374-5506 (F)

Company Information:

eFileCabinet, Inc. offers a suite of Enterprise Content Management (ECM) products and services that help businesses and individuals work quicker, smarter and more collaboratively. More than 22,000 users worldwide rely on eFileCabinet solutions to store, share and protect their valuable and confidential data assets.

Industry: IT

Stage of Development: Generating revenue

Financing

Description: Equity

Amount Raised: \$1,100,000

Date of Financing: Continuous Closings

Investors: Canopy Ventures II, LLP

Outside Professionals

Company

Counsel: Holland & Hart LLP

Other Advisors: Advanced CFO Solutions



EHS Equipment, Inc.



144 W. 1900 N.
Spanish Fork, UT 84660
ehsequipment.com
801-236-1449 (P) 801-371-8901 (F)

Company Information:

Makers of premium quality communications equipment for police, fire, EMS, and security personnel.

CEO: Bill Marshall
Industry: Communications

Stage of Development: Generating Revenue
Year Founded: 2001

Financing

Description: Venture Debt
Amount Raised: \$130,000
Date of Financing: 5/12/2010
Investors: InnoVentures Capital Partners

Ensurge, Inc.

Ensurge, Inc.

2825 East Cottonwood Parkway, Suite 500

Salt Lake City, UT 84121

ensursurgedgold.com

801.673.2953 (P) 801-990-3111

Company Information:

Ensurge, Inc. is a Salt Lake City, Utah based mining company focused on development of gold mining opportunities in Brazil. The company's primary focus is to bring capital and technology to existing mining operations to recover gold from existing tailings ponds, improve recoveries of existing milling operations and improve mining operations in exchange for an interest in these operations.

CEO: Jordan M. Estra

Stage of Development: Startup

CFO: Jeff Hanks

Year Founded: 2009

Industry: Natural Resources

Financing

Description: Warrants

Amount Raised: \$560,000

Date of Financing: 8/16/2010

eSilverBullet



2036 Lincoln Ave, Ste 104

Ogden, UT 84401

esilverbullet.com

888-813-0170 (P)

Company Information:

eSilverBullet provides a powerful, yet simple way for companies and individuals to harness the power of eCommerce and build successful online businesses. Our thorough, end-to-end suite of tools, education and services helps accelerate time to success and time to market. eSilverBullet helps online businesses conceive an idea, construct the entire business model, and complete the pathway to profitability online.

CEO: Adam Ward

Stage of Development: Startup

COO: Brian Burnett

Industry: Software and Internet Marketing

Financing

Description: Seed

Amount Raised: \$452,500

Date of Financing: 2010

Investors: Island Park Investments

Outside Professionals

Company

Counsel: Ballard Spahr LLP

Accounting Firm: Schmitt, Griffiths, Smith & Co.

Ballard Spahr
LLP

Falstaff, Inc.

Falstaff, Inc.

2484 North Moenavi Circle
St George, Utah 84770

425-681-7750 (P)

Company Information:

CEO: Stephen Prows

CFO: Denise Purdue

Industry: Energy

Stage of Development: Startup

Year Founded: 2009

Financing

Description: Equity

Amount Raised: \$30,000

Date of Financing: 9/15/2010

Investors: Private

FatPipe Networks



4455 South 700 East

Salt Lake City, Utah 84107

www.fatpipe.com

(801) 281-3434 (P) (801) 281-0317 (F)

Company Information:

FatPipe Networks is the inventor and multiple patents holder of technology that provides the highest levels of WAN optimization, reliability, security, and bandwidth management. FatPipe's line of products cover an array of features and benefits for companies that run mission critical applications over any type of WAN infrastructure.

CEO: Ragula Bhaskar

Industry: Technology/ Electronics

Financing

Description: Venture Debt

Amount Raised: \$1,000,000

Date of Financing: 10/12/2010

Investors: InnoVentures Capital Partners

For Sale By Investor, LLC



6121 S. Highland Drive
Holladay, UT 84121
www.fsbitools.com
801-930-9855 (P)

Company Information:

Enjoy the internet's largest classified listing service for undervalued properties, including wholesale property, pre-foreclosures, discounted properties, short sales, for-sale-by-owners, foreclosures, bank owned/REO, and bargain properties listed way under market value.

CEO: Brian Hymel
Industry: Software

Stage of Development: Startup
Year Founded: 2005

Financing

Description: Convertible Debt
Amount Raised: \$80,000
Date of Financing: 4/12/2010

Funding Universe/Lendio



3620 W. South Jordan Pkwy, Suite 202

South Jordan UT 84095

www.lendio.com

855-853-6346 (P)

Company Information:

FundingUniverse matches qualified small business owners with active banks, credit unions, and other lending sources. We help business owners identify the business loan category and specific lender(s) that offer the best opportunity to prepare for and acquire a business loan. Once prepared, small business owners are introduced to the most appropriate lending source.

Lendio makes the process of getting a loan easier, faster and more successful. With our step-by-step process, we quickly and easily match you with the best fitting loan types and lenders. If your qualifications need some sprucing, we can help with that, too.

CEO: Brock Blake

Stage of Development: Startup

Industry: Software

Year Founded: 2007

Financing

Description: Venture Debt

Amount Raised: \$500,000

Date of Financing: 4/7/2010

Investors: InnoVentures Capital Partners

Outside Professionals

Company

Accounting Firm: Tanner LLC



Fusion IO



2855 East Cottonwood Parkway, Suite 100

Salt Lake City, UT 84121

www.fusionio.com

801-424-5500 (P)

Company Information:

Fusion-io is a leading provider of data-centric computing solutions - a combination of hardware and software that places data closer to processing, resulting in dramatic improvements in both performance and efficiency. The company was founded in 2006 by a management team experienced in the fields of transaction processing, high-performance networking, storage, superclusters, and computing and image processing. With OEM relationships with the industry's leading server vendors, including HP, IBM, and Dell, Fusion-io offers broad range deployment options for companies of any size.

CEO: David A. Flynn

CFO: Dennis P. Wolf

Industry: Computers

Stage of Development: Generating Revenue

Year Founded: 2006

Financing

Description: Equity

Amount Raised: \$43,789,800

Date of Financing: 4/16/2010

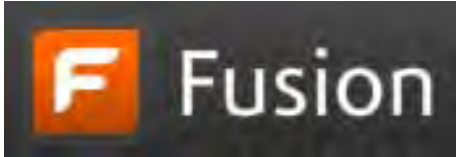
Investors: Accel Partners, Andreessen Horowitz, Lightspeed Venture Partners, Meritech Capital Partners, New Enterprise Associates, Inc., Undisclosed Firm

Outside Professionals

Company

Counsel: Wilson, Sonsini, Goodrich & Rosati

Fusion Media, LLC



107 N. Main Street
Cedar City, Utah 84720

www.fusionmediainc.com

435-867-0077(P) 435-867-1254(F)

Company Information:

Since 1999 our pioneering ideas have transformed a small company into a promotional giant in the world of digital marketing. Our diverse nationwide portfolio of clients now extends worldwide. The key to our success revolves around three simple principles. First, we spend tremendous energy understanding our clients' specific goals. Second, we invest all of our resources in transforming abstract ideas into spectacular visuals that are so real you will feel like you can touch them. Third, we pay attention to detail leaving nothing to chance. If it matters to our clients it matters to us.

CEO: Kary Smith

Industry: Software Technology

Stage of Development: Generating Revenue

Year Founded: 1999

Financing

Description: Series A

Amount Raised: \$300,000

Date of Financing: 2010

Investors: Island Park Investments

Fuze Network, Inc.



2825 East Cottonwood Parkway

Floor 5

Salt Lake City, UT 84121

www.fuzenetwork.com

888-389-3832 (P)

Company Information:

Fuze Network, Inc. develops applications for payments industry. The company offers Where2Pay, a consolidated and aggregated walk-in payment network locator, which connects customers, billers, and walk-in payment networks; and Where2Load that helps to connect customers, program managers, and load networks to load the prepaid cards. It also provides Fuze Flow Payments, which helps customers and billers to connect through online bank accounts, as well as provides payment processing services to billers and walk-in payment network partners; and Fuze Flow Airtime that helps customers to add airtime to their prepaid wireless account through online bank accounts and walk-in payment networks.

CEO: Dave Wilkes

CFO: Floyd Wilkes

Industry: Software

Stage of Development: Startup

Year Founded: 2009

Financing

Description: Equity

Amount Raised: \$1,218,200

Date of Financing: 11/5/2010

Green Endeavors, Ltd.



59 West 100 South, 2nd Floor

Salt Lake City, UT 84101

www.green-endeavors.com

801.575.8073 (P) 801-575-8092

Company Information:

Green Endeavors, Inc. operates two salons through its subsidiaries Landis Salons, Inc. and Landis Salons II, Inc. Landis Lifestyle Salon, located in the Liberty Heights area of Salt Lake City Utah, is an Aveda™ Lifestyle Salon; the second salon, located in the Marmalade area of Salt Lake City, is also an Aveda™ Lifestyle Salon. They both operate under the successful guidelines and principles set forth by Aveda™.

CEO: Richard D. Surber

Stage of Development: Generating Revenue

Industry: Other

Financing

Description: Equity

Amount Raised: \$238,670

Date of Financing: 4/15/2010

Green Processing Technologies, Inc.



1260 West Lionshead

Washington, UT 84780

www.greenprocessingtechnologies.com

435.275.2606 (P)

Company Information:

Green Processing Technologies, Inc. is first and foremost a Green Technology development, fabrication and commercialization corporation. All of the proprietary technologies that GPTI is developing offer GPTI the opportunity to establish new environmental standards and commercialization on a global basis. The Company's technologies presently include Power Generation, Oil Sand Processing, Oil Shale Processing, Inland and Salt Water Oil Spill Remediation, Water Remediation, Water Desalinization and Medical Waste Remediation, and E-Waste Remediation.

CEO: Stephen D. Cummins

Industry: Environmental Services

Financing

Description: Equity

Amount Raised: \$995,400

Date of Financing: 7/29/2010

Grow America Ventures, LLC



3630 W. South Jordan Pkwy. Suite 203
South Jordan, UT 84095

growamericaventures.com

801-805-4847 (P)

Company Information:

Entrepreneurs have the passion and motivation to grow their businesses. They're willing to do what it takes to make their dreams become reality. But even the best entrepreneurs know that they don't know everything. Where can these innovators turn for help? How do they save time searching through dozens of partners and professionals who may or may not have the answers they need today? These champions of growth need one place to go to get the education, resources, guidance and connections that they need to build their businesses—and to build them quickly.

CEO: Berkeley Geddes

Stage of Development: Startup

Industry: Consulting

Financing

Description: Financing

Amount Raised: \$92,600

Date of Financing: 2010

Investors: Island Park Investments

HBI (Health Behavior Innovations), LLC



6065 Fashion Place Blvd., Suite 140

Salt Lake City, UT 84107

www.healthbehaviorinnovations.com

801-541-5696 (P)

Company Information:

Health Behavior Innovations (HBI) is one of the nation's premier accountability based incentive driven wellness companies. HBI's behavioral-change oriented health coaching programs and benefit design consumer-directed incentives have reduced health care costs, improved the health and productivity of employees and have engaged spouses at levels unparalleled in the industry. HBI's dual focus on physical and behavioral change gives us a distinctive edge in reaching wellness and lasting long-term results. As one of the first companies to integrate disease management and wellness strategies, we are addressing the urgent need for innovative demand management solutions for combating rising healthcare costs.

CEO: Darrell Moon

Industry: Healthcare

Stage of Development: Generating Revenue

Year Founded: 1996

Financing

Description: Series A Expansion

Amount Raised: \$75,000

Investors: Private

Outside Professionals

Company

Counsel: Ray Quinney & Nebeker

Accounting Firm: Wisan Smith Racker & Prescott

Other Advisors: Consulting Firm: Excel Management Systems, Inc. (Dale Richards)

Health Line International Corporation



803 N. 1250 West Bldg. 1

Centerville, UT 84014

www.hlic.net

801-773-7789 (P) 801-820-8007 (F)

Company Information:

Health Line International Corporation (Health Line) is a premier medical spec developer and manufacturer specializing in vascular access and infusion therapy products. Health Line was established to meet the growing needs of an ever-changing healthcare industry. At Health Line our focus is on quality production methods and products, patient safety, custom product design, innovative technology, and cost savings for our customers. Health Line offers our own line of products as well as a comprehensive product line from our OEM division. Our Product Development division offers the most cost effective and timely development of new products for our customers. From specification development and OEM manufacturing to product development, Health Line provides products to FDA, cGMP, ISO 13485 and CE standards.

CEO: Joel Faulkner

CFO: Todd Schlee

Industry: Medical Devices

Stage of Development: Generating Revenue

Number of Employees: 36

Year Founded: 2005

Financing

Description: Venture Debt

Amount Raised: \$250,000

Investors: InnoVentures Capital Partners

HireVue, Inc.



12227 South Business Park Dr., Suite 120

Draper, UT 84020

<http://hirevue.com>

801-316-2910 (P) 888-619-4053 (F)

Company Information:

All over the world, companies spend billions of dollars screening and interviewing job candidates and the process hasn't changed in 50 years. At HireVue, we strive to make the recruiting process a better experience, more efficient, and less expensive using the HireVue video-interviewing platform. We can power any video used in any hiring process anywhere in the world and have saved customers millions of dollars and thousands of hours while reducing their carbon-footprint significantly. In a difficult economy where organizations are constantly being challenged to do more with less, HireVue offers and delivers a hard dollar ROI, reduced hiring risk, increased efficiency, and massive time savings.

CEO: Mark Newman

Stage of Development: Generating Revenue

CFO: Jared Wilks

Year Founded: 2004

Industry: Telecommunications

Financing

Description: Equity

Amount Raised: \$5,000,100

Date of Financing: 7/26/2010

Investors: Granite Ventures LLC, JCP Capital LLC, Undisclosed Firm

Outside Professionals

Company

Counsel: Bennett, Tueller, Johnson, & Deere

Accounting Firm: Tanner LLC

Other Advisors: Advanced CFO Solutions



Honey Naturals



10808 S. River Front Parkway, Suite #314
South Jordan, Utah 84095

www.zarbees.com

877-528-0420 (P)

Company Information:

Zarbee's Cough Syrup contains a blend of special dark honeys, vitamins and immune-bosting ingredients. The ingredients in Zarbee's are all-natural, side-effect-free and proven in clinical trials to be effective at calming coughs and sore throats in children and young adults.

CEO: Zachary Zarbock

Stage of Development: Startup

Industry: Healthcare

Financing

Description: Convertible Debt

Amount Raised: \$450,000

Date of Financing: 11/2010

Investors: Bryce Johnson

Outside Professionals

Company

Counsel: Holland & Hart LLP

Other Advisors: Advanced CFO Solutions



Hub City Outdoor



1667 Wildcat Lane
Ogden, Utah 84403
www.geigerrig.com
801-399-2196 (P)

Company Information:

Premier Pressurized Hydrations Packs That Spray. Carry a GEIGERRIG and you'll never suck again.

CEO: Curt Geiger

CFO: Ashley Anderson

Industry: Outdoors

Stage of Development: Generating Revenue

Number of Employees: 24

Financing

Description: Series A

Amount Raised: \$115,095

Date of Financing: 2010

Investors: Island Park Investments

iAssessment, LLC



8160 South Highland Drive, Ste A-5

Sandy, UT 84093

www.iassessment.com

801-453-0136 (P)

Company Information:

Truenorthlogic is the leading provider of comprehensive human capital management systems to K-12 education agencies working to improve student achievement by increasing educator effectiveness.

CEO: Jeanette Hammock-Haren

Industry: Other Technology

Financing

Description: Equity

Amount Raised: \$850,000

Date of Financing: 5/28/2010

Investors:

iCount



Company Information:

Icount is the first political website that validates the public to enhance communication between elected officials and citizens. Through the use of technology, Icount is able to alleviate many of the pains experienced by citizens and elected officials in today's political environment. Citizens finally have their voices heard and opinions counted by the right representatives. Politicians can finally get timely, targeted and relevant data on the sentiment of their constituents without having to filter through hundreds or thousands of emails.

Stage of Development: Startup

Financing

Description: Seed

Amount Raised: \$160,000

Date of Financing: 2010

iFan Media



1187 Walden Lane
Draper, Utah 84020
www.ifanmedia.com
801.999.0814 (P)

Company Information:

iFan Media builds and operates Mobile Applications that enable anyone building community – Radio Stations, Media Companies, Sports & Entertainment brands, Thought Leaders and Municipalities – to engage, measure and monetize their audience. iFan powered Mobile Apps engage the audience with easy access to news, blogs, streaming audio, podcasts, video, live polls, custom twitter channels and facebook friends and the iFan Platform helps companies monetize with targeted advertising and group buying deals.

CEO: Mike Dodson

Industry: Media Technology

Financing

Description: Financing

Amount Raised: \$160,000

Outside Professionals

Company

Other Advisors: Advanced CFO Solutions



Integrated Services Group (formerly Simbiot Busienss Group)



810 East 9400 South

Sandy, UT 84093

www.iassessment.com

801-307-0730 (P)

Company Information:

Integrated Services Group (ISG) is the one-stop-shop for small & mid-sized service companies looking to grow. Through ISG you can increase your sales and decrease your cost.

CEO: Michael Edwards

Stage of Development: Generating Revenue

CFO: Greg Gonzalez

Industry: Services

Financing

Description: Series C

Amount Raised: \$750,000

Date of Financing: 10/2010

Investors: vSpring Capital, Company Management

Instructure, Inc.



6415 South 3000 East, Suite 100

Salt Lake City, Utah 84121

www.instructure.com

800-203-6755 (P)

Company Information:

Instructure Inc. was founded in 2008 with the purpose of disrupting the Learning Management System (LMS) market by setting a new, open standard for education technology. We believe that an LMS shouldn't be a closed system. It should be an easy to use, powerful platform that easily integrates content and communication from everywhere. We believe technology is necessary, but not sufficient to improve education. Technology is only a tool, and a tool is only as good as the skills of the craftsman, but using a great tool sure helps. Instructure is backed by OpenView Venture Partners, TomorrowVentures, EPIC Ventures and Tim Draper of Draper, Fisher Jurveston.

CEO: Josh Coates

Industry: IT Services

Stage of Development: Generating Revenue

Year Founded: 2008

Financing

Description: Equity

Amount Raised: \$1,000,000

Date of Financing: 2010

Investors: EPIC Ventures

iTOK, Inc.



3400 N. Ashton Blvd, Suite 260

Lehi, Utah 84043

www.itok.net

866-515-4865 (P) (F) 480-247-4059

Company Information:

Founded in the US in 2004, iTOK utilizes proprietary problem prevention software to make computers more comfortable and secure for the average person to use. iTOK is founded on the belief that computer support should be personal, trustworthy and affordable.

CEO: Seth Bailey

Industry: IT Services

Stage of Development: Generating Revenue

Year Founded: 2004

Financing

Description: Series A

Amount Raised: \$1,055,000

Date of Financing: Multiple Closings

Investors: Canopy Ventures

Outside Professionals

Company

Counsel: Holland & Hart LLP



Juneau Biosciences, LLC



2749 East Parleys Way, Ste 210

Salt Lake City, UT 84109

www.juneaubiosciences.com

801.478.1645 (P)

Company Information:

Juneau is applying population genetics and genomics approaches to rapidly identify the fundamental, molecular bases of major diseases that predominantly affect women. We are dedicated to improving the lives of millions through our genetic research and innovative health care solutions.

CEO: Kenneth Ward

Industry: Biotechnology

Stage of Development: Generating Revenue

Year Founded: 2006

Financing

Description: Equity

Amount Raised: \$250,000

Date of Financing: 5/24/2010

Outside Professionals

Company

Accounting Firm: Tanner LLC



KarmaKey



125 East Main Street, Suite 316

American Fork, Utah 84003

www.karmakey.com

801-810-0007 (P)

Company Information:

KarmaKey is a mobile app that allows you to earn rewards at your favorite retailers and tracks real-time consumer behavior. You can use KarmaKey like a loyalty card, minus the card. KarmaKey captures the profiles and customer usage, delivering enriched data back to the retailer.

CEO: Mark Sorenson

Industry: Software

Stage of Development: Development

Year Founded: 2010

Financing

Description: Seed

Amount Raised: \$100,000

Date of Financing: 5/11/2010

KeyVive, Inc.



1776 Park Ave., # 4
Park City, Utah 84060

www.keyvive.com

435-275-4555 (P) 435-608-6365 (F)

Company Information:

The mission of KeyVive® is to help people affected by diabetes succeed in living a healthy life, powerfully and in control through communication and knowledge. KeyVive.com is a diabetes lifestyle meeting place where individuals and social communities can obtain informative and meaningful content, personalize stories, share opinions, and interact with blogs, columns and articles of interest. This innovative and easy-to-use tool unlocks each person's potential by educating, informing and connecting individuals to each other.

CEO: David Greenholtz

Industry: Biomedical

Stage of Development: Generating Revenue

Year Founded: 2009

Financing

Description: Equity

Amount Raised: \$200,000

Date of Financing: May 2010

Investors: Private

Outside Professionals

Accounting Firm: Tanner LLC



Life Stream Resources

LifeStream Resources

615 North 400 East
Huntington, Utah 84528
www.lifestreamresources.com
800-881-8310 (P)

Company Information:

LifeStream Mining Systems has one thing in mind when it comes to the development and deployment of our systems. The safety and lives of the miners and their families. Our goal is to provide a system that will save lives, while changing the way technology is used in the underground mining industry. We want to be certain that our systems will always live up to the expectation of the law, the mine, and the miner themselves.

CEO: Allen Childs

Industry: Hardware

Financing

Description: Series A

Amount Raised: \$282,000

Date of Financing: 2010

Investors: Island Park Investments

LineaGen, Inc.



423 Wakara Way, Suite 200

Salt Lake City, UT 84108

<http://www.lineagen.com>

801-931-6200 (P) 801-931.6201(F)

Company Information:

LineaGen, Inc. is a content-based biomarker discovery company focused on the commercialization of novel, patentable diagnostic tests that will lead to more personalized healthcare regimens for human health and disease conditions. One of LineaGen's core competitive advantages is its access to an unmatched discovery research platform that has been used to identify in Utah more disease causing genes than in any other single place world-wide. LineaGen's goal is to develop a diversified portfolio of novel biomarkers for the development of new diagnostic tests.

CEO: Michael S. Paul

Stage of Development: Generating Revenue

CFO: Marc White

Number of Employees: 11-50

Industry: Biotechnology

Year Founded: 2006

Financing

Description: Series A Expansion and Bridge

Amount Raised: \$8,612,787

Date of Financing: 5/2010 and 12/2010

Investors: Mesa Verde Venture Partners, PrairieGold Venture Partners, Sanderling Ventures, vSpring Capital

Outside Professionals

Company

Other Advisors: Advanced CFO Solutions



Listen Technologies Corporation



14912 Heritagecrest Way

Bluffdale, UT 84065

www.listentech.com

801-233-8992 (P) 801-233-8995 (F)

Company Information:

Founded in 1998 by Russell Gentner, Keldon Paxman, Cory Schaeffer and Kelli Lundgren, Listen Technologies is a leading provider of sound solutions for a diverse range of organizations. Listen started by offering just two transmitters and two personal receivers. These early trend-setters included a built-in LCD display, 57 tunable channels, charging circuitry (SmartCharge™), and the best audio quality in the industry. After those first few years, growth happened fast.

CEO: Russell Gentner

Industry: Hardware

Stage of Development: Generating Revenue

Year Founded: 1998

Financing

Description: Venture Debt

Amount Raised: \$300,000

Date of Financing: 2/23/2010

Investors: InnoVentures Capital Partners

Lingotek



15 West Scenic Point Drive, Suite 325

Draper, UT 84020

<http://www.lingotek.com>

801-727-1580 (P)

Company Information:

Lingotek is the leading provider of language information technology. Lingotek was founded in 2005 with the objective of revolutionizing the way content is translated and distributed throughout business environments. Our unique web-based Collaborative Translation Platform allows our Translation Services Department to easily and effectively translate content into hundreds of languages thereby allowing products to be launched into any global market efficiently. Our clients represent a cross-section of all industries. Our experience and expertise has guided them through the complexities that are inherent in translation and localization. Our solutions have been deployed at innovative organizations from Fortune 500 corporations, to government agencies, to small professional service firms.

CEO: Rob Vandenberg

Industry: Software

Stage of Development: Generating Revenue

Number of Employees: 11-50

Year Founded: 2005

Financing

Description: Series B-2

Amount Raised: \$2,000,000

Date of Financing: 6/10/2010

Investors: In-Q-Tel, Inc., Canopy Ventures

Outside Professionals

Company

Counsel: Holland & Hart LLP



Luxul Wireless



357 South 670 West #160

Lindon, Utah 84042

www.luxulwireless.com

801-882-5450 (P) 801-822-5460 (F)

Company Information:

Luxul Wireless is in the business of enhancing the performance of wireless networks. We are experts in delivering cost-effective solutions for implementing more clear, stable, and productive wireless networking environments. This is done through the use of patented antenna technologies and signal booster products that improve the signal quality, data throughput and coverage area, while also reducing overall infrastructure, installation and maintenance costs.

CEO: Jeffrey Curtis

Industry: Telecommunications

Financing

Description: Series A Expansion

Amount Raised: \$1,980,000

Date of Financing: Various Closings

Investors: Canopy Ventures I, LLP

Outside Professionals

	Company	Investor
Counsel:	Ballard Spahr LLP	Counsel: Holland & Hart



LYFE Communications, Inc.



912 West Baxter Drive, Suite #200

South Jordan, Utah 84095

www.connectedlyfe.com

(801) 478-2470 (P)

Company Information:

LYFE Communications, Inc. is developing, deploying and operating a converged services network for next generation entertainment and communications. Through Connected Lyfe, Inc., its primary operations, customer acquisition and services division, LYFE Communications is integrating television, ultra high-speed Internet and enhanced voice services for delivery over IP (Internet Protocol).

CEO: Greg Smith

Industry: Consumer Media Services

Stage of Development: Development

Year Founded: 2009

Financing

Description: Equity

Amount Raised: \$1,450,000

Date of Financing: 8/17/2010

Makia Creations



**196 Sugar Street #1
Layton, UT 84041**

www.makiacreations.com

208-440-5556 (P)

Company Information:

Makia is all about crafts for home and family but it is also a place for gathering, sharing, building, and expressing. We are excited to share the Makia experience with you. Makia is for women who are passionate about crafting, but it is also for anyone who dreams of being more creative, more expressive.

Founders: Alison Prince

Stage of Development: Startup

Industry: Online sales

Year Founded 2010

Financing

Description: Series A

Amount Raised: \$150,000

Date of Financing: 9/2010

Investors: Island Park Investments

Outside Professionals

Company

Accounting Firm: Valentine CPA

Mangia



1935 E. Vine Street, Suite 350

Salt Lake City, UT 84121

<http://www.mangia.net>

877-762-6442 (P)

Company Information:

It's one of the coolest things to happen to sports fans since the invention of the nacho. With Mangia, you can order food and merchandise (and eventually tickets) using your mobile phone and have it all delivered right to your seat. No waiting in line, no missing any of the game.

CEO: Nate Checketts

Industry: Food Services

Stage of Development: Startup

Year Founded: 2007

Financing

Description: Convertible Debt

Amount Raised: \$477,417

Date of Financing: 10/26/2010

Investors: Various

Outside Professionals

Company

Counsel: Holland & Hart LLP



Matchbin



420 W. 1500 S. Suite 200

Bountiful, UT 84010

www.matchbin.com

801-797-8350 (P) 801-797-8360 (F)

Company Information:

Matchbin's Content Management System is an unparalleled online publishing solution that is transforming hundreds of community newspapers, radio stations, and TV stations from "traditional media" to "new online media" success stories. Local online advertising is growing at over 40% per year and will reach \$22B over the next 4 years. Matchbin's technology platform and business directory solution ensures our media partners can quickly capture a significant market share of local online advertising revenue.

CEO: Reed Brown

Stage of Development: Generating Revenue

CFO: Troy Giles

Number of Employees: 40

Industry: Internet E-Commerce

Financing

Description: Equity

Amount Raised: \$5,316,000

Date of Financing: 7/29/2010

Investors: Greycroft Partners, Undisclosed Firm, vSpring Capital

Outside Professionals

Company

Counsel: Cooley LLP

Accounting Firm: Tanner LLC



Medical Techniques, Inc.



125 North 400 West, Suite C
North Salt Lake, Utah 84054

www.medicaltechniquesusa.com

801-936-4501 (P) 801-936-4601 (F)

Company Information:

Medical Techniques USA, has been serving the medical industry with an extensive line of cardiology, radiology, angiography, and surgical products since 1980. Our standard and leading edge products are designed to cover much of your diagnostic and interventional catheterization needs.

CEO: Mike Thompson

Industry: Healthcare

Stage of Development: Generating Revenue

Year Founded: 1980

Financing

Description: Venture Debt

Amount Raised: \$150,000

Date of Financing: 3/18/2010

Investors: InnoVentures Capital Partners

MediProPharma, Inc.



359 E. Union Mill Dr.

Midvale, UT 84047

www.medipropharma.com

801-565-9312 (P) 801-208-9511 (F)

Company Information:

MediProPharma is a virtual pharmaceutical company. MediProPharma implements the strategy of non-classical repositioning via identification of drug candidates with established clinical safety and efficacy, but with unknown target(s)/mechanism(s) of action. The Company elucidates the biological targets and mechanisms of action of clinically validated drug candidates, prepares novel analogs with improved pharmacological profile, explores novel therapeutic utility, and develops drug candidates to commercial viability.

CEO: S. George Simon

Stage of Development: Generating Revenue

CFO: Advanced CFO Solutions

Year Founded: 2007

Industry: Pharmaceuticals

Financing

Description: Financing

Amount Raised: \$800,000

Date of Financing: 1/6/2010

Investors: Individuals, Undisclosed Firm, vSpring Capital, Salt Lake Life Science Angels

Outside Professionals

Company

Other Advisors: Advanced CFO Solutions



Microbial-Vac Systems Inc.



14621 S. 800 W. #100

Bluffdale, UT 84065

www.m-vac.com

(801)-523-3962 (P)

Company Information:

Microbial-Vac Systems supplies surface pathogen sampling solutions, including the M-Vac wet vacuum collection system. The M-Vac excels at collecting microbes and microscopic particles from a wide variety of surfaces. The M-Vac is clearly superior to swabs, sponges and contact plates. Whether you need to sample meat or produce for pathogens, check environments for bacteria, investigate crime scenes for biologics and DNA, or assure the absence of biohazards - the M-Vac takes the best sample.

CEO: Jared Bradley

Year Founded: 2009

CFO: Brad Orton

Industry: Technology

Financing

Description: Equity

Amount Raised: \$189,000

Date of Financing: 7/30/2010

Mobile Optics, Inc.



Ogden, Utah

www.mobileoptics.com

866-354-5669 (P)

Company Information:

Mobile Optics is a global leader in mobile electronics systems technology whose main focus is on customer satisfaction through technology leadership, quality, competitive pricing and responsiveness. Unique product solutions enable previously unavailable benefits in the field of imaging. Solutions currently include rear vision cameras and side vision cameras.

CEO: David Norton

Industry: Technology

Stage of Development: Generating Revenue

Year Founded: 2000

Financing

Description: Series A

Amount Raised: \$456,992

Date of Financing: 2010

Investors: Island Park Investments

MoneyDesktop, Inc.



251 River Park Drive, Ste 250

Provo, UT 84640

www.moneydesktop.com

801.221.0222 (P)

Company Information:

MoneyDesktop helps our users create budgets that reflect the way our users *actually* spend their money, not just the way they *wish* they did. A budget created with MoneyDesktop is based off of users' actual spending history, income, debts and expenses.

CEO: Ryan Caldwell

Stage of Development: Startup

Industry: Other Technology

Year Founded: 2010

Financing

Description: Equity

Amount Raised: \$325,000

Date of Financing: 4/29/2010

Investors:

My911, Inc.



info@my-911.com

www.my-911.com

888-699-1121 (P) 801-772-2016

Company Information:

My911 provides lifesaving communications technology that allows users to get help from just about all locations around the globe. Using cutting edge technology, My911 is able to offer people unmatched peace of mind that they as well as their loved ones have immediate help, risk or danger notifications and emergency services no matter their location. With the My911 patented processes, My911 can comfortably say it is the “eMobile” solution supporting your well-being in any situation.

CEO: Larry K. Hurwitz

Chairman: John M. Knab

Industry: Telecommunications

Financing

Description: Series A

Amount Raised: \$249,750

Date of Financing: 2010

Investors: Island Park Investments

Naartjie Custom Kids, Inc.



2688 South Redwood Road
West Valley City, Utah 84119

www.naartjiekids.com

801-973-7988 (P) 801-908-7328 (F)

Company Information:

The Naartjie Brand, like its name, has a flavor and style all its own. From its very conception Naartjie was about KIDS...playful, vibrant, active, colorful, natural, and always changing. The Naartjie brand can be described as a synthesis of bright, colorful, and fashion forward elements. It exudes a fun, natural, active, fresh, playful and wholesome perspective of the world. We interpret worldwide trends in our own unique way that results in trend right kids fashions that appeal to kids of all ages. The vision for the Naartjie brand pervades every aspect of the creation of its clothing from design to choice of materials and garment construction, through the manufacturing process and quality control. The design of Naartjie branded clothing embraces comfortable, wholesome, whimsical, and practical as key attributes. The manufacturing process that creates Naartjie branded clothing ensures that the resulting clothes are not overbuilt...always kid-friendly. The clothes are rugged enough to endure long days of play, yet bright and colorful enough to reflect the playful, imaginative spirit of childhood. Always Fresh, Naartjie designs and introduces 11 new Collections each year. Naartjie Kids stores were designed to reflect and compliment our Brand: colorful, inviting, comfortable, bright, and fun places for mothers and grand mums to shop. Every item we sell in our retail stores and on our web site is uniquely Naartjie. We design, manufacture and retail children's clothing, accessories and footwear for ages newborn through 10 years old.

CEO: Walter Rossi

Stage of Development: Generating Revenue

CFO: Robert Gooding

Year Founded: 1989

Industry: Retail

Financing

Description: Equity

Amount Raised: \$5,071,177

Date of Financing: 6/9/2010

Investors: EPIC Ventures, Nogales Investors Management, LLC, Undisclosed Firm

NetSteps, LLC



2435 W 450 S, Suite 201
Pleasant Grove, UT 84062
www.netsteps.com
801-642-3750 (P)

Company Information:

NetSteps is the premier provider of technology solutions for direct sales companies. NetSteps provides innovative, cloud-ready and on-premise technologies to create, maintain and strengthen growth for the global direct sales industry.

CEO: Kevin Vitale

Stage of Development: Generating Revenue

CFO: Todd Soelberg

Number of Employees: 25

Industry: Information Technology and Services

Financing

Description: Series A

Amount Raised: \$4,200,000

Date of Financing: 7/16/2010

Investors: Gemini Investors IV, L.P.

Outside Professionals

Company

Counsel: Bennett Tueller Johnson & Deere (BTJD)

Accounting Firm: Tanner LLC

Other Advisors: AdvantagEdge Law



NetVision, Inc.



752 East 1180 South, Suite 120

American Fork, UT 84003

www.netvision.com

877-828-9180 (P) 801-770-3740 (F)

Company Information:

NetVision provides periodic assessment and real-time monitoring of all three components that comprise the power of digital identity: Controls, Behavior, and Power. NetVision is focused on providing relevant answers to critical identity and access related questions across platforms on core network directories and file systems.

CEO: David Rowe

Stage of Development: Generating Revenue

CFO: Mark Marshall

Industry: Software

Financing

Description: Financing

Amount Raised: \$1,170,000

Date of Financing: 12/27/2010

Investors: Prospector Equity Capital, L.P., vSpring Capital

Noah Corporation

NOAH'S FOR ALL LIFE'S EVENTS™

144 West Ute Blvd, Ste 100

Park City, UT 84098

www.mynoaahs.com

435-214-2900 (P)

Company Information:

Noah's is an operator of great multi-purpose facilities that are an affordable way to gather, work and play. A Noah's experience is outside the box of typical event centers and is sure to guarantee your success and accommodate your unique style and agenda.

CEO: William Bowser

Stage of Development: Generating Revenue

Industry: Rental

Financing

Description: Equity

Amount Raised: \$342,662

Date of Financing: 8/10/2010 and 10/28/2010

Novatek LLC

Novatek

2185 S. Larsen Parkway

Provo, Utah 84606

www.novatek.com

801-358-0846 (P)

Company Information:

From its inception as a consulting company, Novatek has focused on bringing innovative solutions to the world's biggest challenges. Dr. H. Tracy Hall founded the company in 1955, a year after his invention of man-made diamonds. Novatek continues its focus on game-changing technologies addressing global-scale issues. It continues to apply Edison's system of innovation to problems ranging from energy shortages to inefficiencies in the transportation infrastructure to the very communities we call home. The company's development remains guided by the belief that technology and innovation will pave the way for a cleaner, more sustainable planet.

CEO: David Hall

Industry: Advanced Materials

Stage of Development: Generating Revenue

Year Founded: 1955

Financing

Description: Convertible Debt

Amount Raised: \$5,000,000

Date of Financing: 8/17/2010

Numira Biosciences



560 Arapeen Drive, Suite 250

Salt Lake City, UT 84108

www.netvision.com

801-320-0682 (P) 801-320-0683 (F)

Company Information:

Numira Biosciences has set the bar in discovery pharmacology, high-resolution imaging, histology and analysis of small animal specimens. We provide researchers with quantifiable, visible evidence of disease progression, drug efficacy and drug side effects in their animal models. Using Numira's technology can save research companies precious financial and human resources, eliminating wasted effort and time. Our core services focus on current research needs offering a comprehensive extension of your in-house laboratories. Our technical expertise and state-of-the-art vivarium and histology suites provide us with proficiency in a broad range of therapeutic areas such as inflammation, CNS, pain, bone, cardiovascular and orthopedics. Numira's innovative imaging capabilities complement our in-life and histology services to offer greater insight into your disease models and drug efficacies. Our high-resolution imaging technology comprises of our patented proprietary stains, high-performance visualization software, and targeting technologies, we offer a dramatic change in how data is captured, visualized, and analyzed. Our novel, customized solutions provide researchers with new insights and greater accuracy in a cost-effective and timely manner.

CEO: Michael Beeuwsaert

Stage of Development: Generating Revenue

Industry: Biotechnology

Financing

Description: Venture Debt

Amount Raised: \$500,000

Date of Financing: 1/13/2010

Investors: InnoVentures Capital Partners

Olive Medical



9690 South 300 West

Sandy, Utah 84070

www.olivemedical.com

801.957.5652(P) 801.823.2238(F)

Company Information:

Olive Medical Corporation has developed a low-cost high-definition (HD) surgical camera system which is an affordable alternative to the systems currently available in the marketplace.

CEO: Joshua Talbert

Stage of Development: Preparing for market launch

CFO: Trent Loveless

Year Founded: 2009

Industry: Medical Devices

Financing

Description: Equity

Amount Raised: \$870,000

Date of Financing: 12/10/2010

Investors: Salt Lake Life Science Angels, and individuals

Outside Professionals

Company

Counsel: Ballard Spahr LLP

Accounting Firm: Larson & Rosenberger

Ballard Spahr
LLP

Olson DataMax LLC



533 West 2600 South
Suite 320
Bountiful, UT 84010

801-397-0234 (P)

Company Information:

Olson DataMax Archiving, LLC, a document life-cycle company, provides data capture solutions. It offers M-Disc, a permanent archiving solution for photographers and videographers. The company distributes M-ARC Writers and M-DISC Discs, which safely stores data for a millennium, enables users to read in standard DVD drives, and are of same size and shape as existing optical discs for storage and retrieval applications. Olson DataMax Archiving, LLC was incorporated in 2009 and is based in Bountiful, Utah.

CEO: Brad P. Olson

Stage of Development: Startup

Industry: Business Services

Year Founded: 2009

Financing

Description: Equity

Amount Raised: \$310,000

Omnilytics Inc.



5450 W. Wiley Post Way

Salt Lake City, UT 84116

www.omnilytics.com

801-746-3600 (P)

Company Information:

Omnilytics, Incorporated is a biotech company that is focused on developing safe, natural solutions for infectious disease and pest control. Omnilytics is located in Salt Lake City, Utah with official presence in Honduras, Ecuador, and El Salvador. With emphasis on bacteriophage technology, Omnilytics is pioneering research and development of bacteriophage solutions for pathogen control in the agricultural, food & water, industrial, pharmaceutical, and defense markets.

CEO: Justin Reber

CFO: Alan Walbeck

Industry: Biotechnology

Stage of Development: Generating Revenue

Year Founded: 2002

Financing

Description: Equity

Amount Raised: \$500,000

Date of Financing: 11/17/2010

Orabrush, Inc.



249 N. University Ave

Provo, UT 84601

www.orabrush.com

888-841-5286 (P)

Company Information:

Problem: 90% of bad breath comes from a dirty tongue. Solution: Orabrush is the world's best tongue cleaner. Ultra-soft, pointed bristles reach deep into the uneven crevices of your tongue and loosen stinky bacteria. These bristles are designed after the surgeon's scrub brush, the same brush they use to clean bacteria from their hands before they cut you open. (Toothbrush bristles, however, are designed for the smooth surfaces of your teeth, not your tongue.) The scraper then collects and removes the bacteria and residue generated from brushing, helping cure bad breath.

CEO: Jeff Davis

CFO: Scott Wright

Industry: Retail Products

Stage of Development: Growth

Year Founded: 2010

Financing

Description: Equity

Amount Raised: \$300,000 / \$250,000

Date of Financing: 9-24-2010 / 5-18-2010

Outside Professionals

Company

Accounting Firm: Ernst & Young

Otokinetics Inc



1338 S Foothill Dr Suite 265

Salt Lake City, Utah 84108

www.otokinetics.com

801-583-2544 (P) 801-583-2544 (F)

Company Information:

OtoKinetics Inc. was formed in 2009 to develop and commercialize a surgically implanted, totally invisible hearing aid device. Invented by a world renowned ear surgeon, the Fully Implantable Hearing System uses several proprietary technologies to directly stimulate the primary sensory organ of hearing, the cochlea. This concept is unique in the world of medical devices to help improve the quality of life of hearing impaired persons, who comprise 10% of the developed world's population according to the World Health Organization. Our inventions are protected by 13 U.S. patents and multiple foreign patents. Our management team grew two previous hearing aid start-ups to over \$100 million in revenue and executed successful IPOs for both.

CEO: Andrew G. Raguskus

Stage of Development: Generating Revenue

CFO: Advanced CFO Solutions

Number of Employees: 4

Industry: Medical Devices

Year Founded: 2009

Financing

Description: Series A Preferred Stock

Amount Raised: \$2,800,000

Date of Financing: 10/1/2010

Investors: 11 Medical Doctors (Angel Group out of the Midwest)

Outside Professionals

Company

Accounting Firm: CBIZ & Mayer Hoffman
McCann P.C.

Other Advisors: Advanced CFO Solutions



Power Music, Inc.



132 South 600 East, Ste 230

Salt Lake City, UT 84102

801.328.8884 (P)

Company Information:

Since 1987, Power Music has been the world's #1 source of music for fitness professionals and has steadily grown in other related markets (Personal Workout, Mind-Body, and Dance). A massive music library, extensive base of customer advocates, established mail-order and E-commerce operations and talented employees with over 50 years of cumulative experience comprise the foundation of our success. We are a music company that is passionate about producing music that is functional for a variety of uses.

CEO: Richard C. Petty

Stage of Development: Generating Revenue

Industry: Entertainment

Year Founded: 1987

Financing

Description: Convertible Debt and Warrants

Amount Raised: \$400,000

Date of Financing: 2/11/2010

Previdence Corporation



5677 South 1475 East, Suite 4A
Ogden, UT 84404

www.previdence.com

866-409-0904 (P) 866-409-0905 (F)

Company Information:

Previdence helps mental and behavioral health organization save lives, families and friends. Using Previdence ensures that your High Risk clients never get lost. They receive a higher quality of care. Success goes up. Liability goes down.

CEO: Kent Allan

Industry: Consulting

Stage of Development: Generating Revenue

Year Founded: 2004

Financing

Description: Series A

Amount Raised: \$40,000

Date of Financing: 2010

Investors: Island Park Investments

Prince, Perelson & Associates



2180 South 1300 East, Suite 350

Salt Lake City, Utah 84106

www.perelson.com

801-532-1000 (P)

Company Information:

Prince, Perelson and Associates is Salt Lake City's premier recruiting and professional placement firm, serving the needs of clients in the Salt Lake Valley, Ogden, Provo, and Southern Utah areas. Providing customized recruiting and placement solutions is our specialty. Our goal as a recruiter is to always go well above and beyond the ordinary in finding best-matches for employers and professionals.

Industry: Services

Stage of Development: Generating Revenue

Year Founded: 1992

Financing

Description: Venture Debt

Amount Raised: \$125,000

Date of Financing: 2/11/10

Investors: InnoVentures Capital Partners

Public Engines, Inc.



11781 South Lone Peak Parkway, Suite 200

Draper, UT 84020

www.publicengines.com

801-828-2700 (P)

Company Information:

Public Engines is a software development company based in Salt Lake City, Utah. We are committed to providing a comprehensive suite of tools designed to optimize communications between public officials and the citizens they serve. We believe that the general public expects and benefits from enhanced transparency at every level of government. So we have created a set of easy to use, low cost tools to open the public process to the public itself.

CEO: Greg Whisenant

Stage of Development: Generating Revenue

Industry: Software

Financing

Description: Series B

Amount Raised: \$5,000,000

Date of Financing: 6/3/2010

Investors: Austin Ventures, L.P., Individuals, vSpring Capital

Outside Professionals

Company

Counsel: Holland & Hart



Q Therapeutics, Inc.



615 Arapeen Drive, Suite 102

Salt Lake City, UT 84108

www.qthera.com

801-582-5400 (P) 801-582-5401(F)

Company Information:

Q Therapeutics, Inc. develops and markets cell-based therapeutics for the treatment of degenerative conditions of the central nervous system. Additionally, the company focuses on treatment of demyelinating diseases including multiple sclerosis, transverse myelitis, and spinal cord injuries. Q Therapeutics, Inc. was founded in 2004 and is based in Salt Lake City, Utah.

CEO: Deborah Eppstein, Ph.D.

Stage of Development: Development

CFO: Steven J. Borst

Number of Employees: 12

Industry: Life Sciences

Year Founded: 2004

Financing

Description: Private Equity Placement

Amount Raised: \$1,271,926

Date of Financing: 12/2010

Outside Professionals

Company

Counsel: Ballard Spahr LLP

Accounting Firm: Tanner LLC

Ballard Spahr
LLP



RAMP Sports, LLC



1065 Station Loop Road
Park City, UT 84098
www.rampsports.com
435-640-7428 (P)

Company Information:

Ramp designs, manufactures and sales skis, snowboards and related equipment.

CEO: Michael Kilchenstein
Industry: Outdoor Equipment

Stage of Development: Startup
Year Founded: 2009

Financing

Description: Convertible Debt
Amount Raised: \$115,000
Date of Financing: 4/30/2010

Raser Technologies, Inc.



5152 North Edgewood Drive

Provo, UT 84604

www.rasertech.com

801-765-1200 (P) 801-374-3314 (F)

Company Information:

Raser is an energy technology company focused on geothermal power development and technology licensing. Raser's Power Systems segment is seeking to develop clean, renewable geothermal electric power plants and bottom-cycling.

CEO: Nick Goodman

Stage of Development: Generating Revenue

CFO: John T. Perry

Industry: Energy

Financing

Description: Private Preferred Stock Financing

Amount Raised: \$5,000,000

Date of Financing: February 3, 2010

Outside Professionals

Company

Counsel: Sichenzia Ross Friedman
FERENCE LLP

RawData, Inc



55 South 200 East
Bountiful, Utah 84010
www.therawdata.com
801-856-7018 (P)

Company Information:

RawData, with its advanced technology, does for traditional media what web analytics did for the internet. RawData, tracks exactly how the consumer moves through all media. RawData has an entirely new way to track media consumption for TV, Radio, Web, and other platforms. Leaving the traditional, single media, hand written diaries and telephone interviews behind, RawData uses advanced technology to report exactly when and what media consumers were exposed to. In addition to tracking and reporting media consumption, RawData listens to how the consumer moves back and forth from each type media adding more value for clients.

CEO: Chad Nuesmeyer

Stage of Development: Startup

CFO: Mike Dawes

Number of Employees: 9

Industry: Media

Year Founded: 2009

Financing

Description: Series A

Amount Raised: \$400,000

Date of Financing: 2010

Investors: Island Park Investments, Rod Watson, ClearView Capital, and others

Outside Professionals

Company

Counsel: Marquez and Associates

Accounting Firm: HEB

Red Leaf Resources



200 West Civic Center Drive, Suite 190

Sandy, Utah 84070

www.redleafinc.com

801-878-8100(P)

Company Information:

Red Leaf Resources' vision is to be a global leader in the production of transportation fuels and feedstocks from unconventional resources and to solidify our position as the forerunner in the development of alternative fuel solutions that will continue to power the world. Red Leaf Resources, Inc. has developed the patented EcoShale™ In-Capsule Technology to economically and environmentally produce high quality liquid transportation fuels from oil shale, oil sands, coal, lignite, and bio-mass. This revolutionary technology rises above other processes in that it does not require water. Additionally, the EcoShale™ In-Capsule Technology protects groundwater and vegetation, allows for rapid site reclamation, and supports a favorable emissions profile.

CEO: Dr. James Patten

Stage of Development: Development

CFO: Matt Greene

Year Founded: 2006

Industry: Oil & Gas Technology (Oil Shale)

Financing

Description: Series A

Amount Raised: \$46,311,858

Date of Financing: 5/7/2010

Investors: Various

Outside Professionals

Company

Counsel: Parr Brown Gee & Loveless and
Carman Lenhof Israelsen, LLP

Accounting Firm: Tanner LLC



Red Ledges



1851 East Center Street
Heber, UT 84032-4710

www.redledges.com

435-657-4040 (P)

Company Information:

Red Ledges is a private, four-season mountain golf community in the heart of the Rocky Mountains, minutes outside of Park City, with a Jack Nicklaus Signature Course and nine-hole Nicklaus Design short course, a Cliff Drysdale Tennis Academy, Jim McLean Golf School, spacious equestrian center, and vibrant village center with heated pools, spa, kids club, adventure cabin, and much more.

CEO: Tony Burns (Managing Partner)

Industry: Real Estate

Stage of Development: Generating Revenue

Number of Employees: 35

Year Founded: 2007

Financing

Description: Financing

Amount Raised: \$25,000,000

Date of Financing: 04/2010

Investors: Private Sources

Outside Professionals

Company

Accounting Firm: Tanner LLC



Rockies Standard Oil Company, LLC



1411 East 840 North

Orem, UT 84097

www.rockiesstandard.com

801-224-4771 (P)

Company Information:

Rockies Standard Oil Company, LLC offers unique opportunities to E&P companies looking for oil and gas projects in the Rockies. Proven leadership team, unmatched expertise, and superior strategic vision make this company stand out as the best in the west.

CEO: Harvey Risien

Industry: Oil & Gas

Stage of Development: Startup

Year Founded: 2010

Financing

Description: Equity

Amount Raised: \$1,500,000

Date of Financing: 2010

Savii Partners, LLC

Savii Partners

343 West 400 South
Salt Lake City, UT 84101

Company Information:

CEO: Banyan Venture Partners

CFO: Carl Crosser

Industry: Merchant/ Consumer Services

Financing

Description: Series A Preferred Stock

Amount Raised: \$1,000,000

Date of Financing: 11/1/2010

Investors: Access Venture Partners, LLC and Banyan Venture Partners

Outside Professionals

Company

Counsel: Carman, Lehnhof, Israelsen

Accounting Firm: CBIZ and Mayer Hoffman
McCann



Scintilla Communications, Inc.



PO Box 350

Heber City, Utah 84032

www.scintillacommunications.com

801-676-8877 (P)

Company Information: Sometimes the most important and powerful communications can occur through the very smallest of messages. We specialize in providing advanced applications for mobile devices. Text messaging, SMS, and mobile devices are permeating society and are rapidly becoming the best way to reach consumers and employees ... whenever and wherever. We have several off-the-shelf solutions for consumers or employees that provide group messaging and notifications, reminders, and two-way response solutions. With our self-service portals, end-users are able to create their account and maintain their own mobile device information. Our flexible design provides you security and access control over who can send to which groups of users.

CEO: Scott Lemon

Industry: Computers

Stage of Development: Development

Year Founded: 2008

Financing

Description: Series A

Amount Raised: \$71,417

Date of Financing: 2010

Investors: Island Park Investments

SecureAlert, Inc.



150 W Civic Center Drive Suite 400

Sandy, Utah 84070

www.remotemdx.com

801-451-6141 (P) 801-451-6281 (F)

Company Information:

SecureAlert specializes in patented, wireless, Global Positioning System (GPS) location technologies and systems, providing active GPS offender monitoring solutions since 2001. SecureAlert features GPS products that were the first to utilize GPS and cellular technologies in conjunction with a world-class, in-house monitoring center – offering a comprehensive suite of products and services all under one roof. Currently, SecureAlert provides GPS solutions to several hundred agencies throughout the United States.

CEO: David Derrick

Stage of Development: Public

CFO: Chad Olsen

Number of Employees: 200

Industry: Technology

Year Founded: 1997

Financing

Description: Series D Preferred Stock Private Placement

Amount Raised: \$6,100,000

Date of Financing: 1/13/2010

Outside Professionals

Company

Counsel: Durham Jones & Pinegar

Accounting Firm: Tanner LLC



Smart Bomb Interactive, Inc.



105 North 400 West
Salt Lake City, Utah 84103
www.smartbombinteractive.com
801-355-4440 (P)

Company Information:

Smart Bomb Interactive is a Salt Lake City-based development studio whose mission is to combine talent, tools and fun. Our team has been assembled from game industry veterans, and features some of the best artistic, programming and design talent currently working in interactive entertainment. We develop innovative, original titles for gamers of all ages and across all platforms, including home consoles, PCs, and handheld devices.

CEO: Kris Johnson
Industry: Video Game Development

Stage of Development: Generating Revenue
Number of Employees: 60
Year Founded: 2003

Financing

Description: Equity
Amount Raised: \$6,600,000
Date of Financing: Continuous Closings
Investors: Canopy Ventures I,LP

Outside Professionals

Company
Counsel: Holland & Hart LLP



Socios Enterprises

SOCIOS

Company Information:

CEO: Joe Reyna

Industry: Retail

Financing

Description: Common Stock Financing

Amount Raised: \$638,900

Date of Financing: 2010

Investors: Island Park Investments

Solera



10713 South Jordan Gateway, Suite 100

South Jordan, UT 84095

www.soleranetworks.com

801-545-4100 (P)

Company Information:

Solera Networks develops network forensics solutions that enable complete visibility into network traffic. They improve network security, management, forensics and compliance capabilities by providing a complete historical record of all network activity through deep packet capture and stream-to-storage technology. This results in full visibility of all traffic crossing the network. Think of it as a DVR or surveillance for your network—but Solera Networks records every channel, every program, all the time.

CEO: Steve Shillingford

Industry: Network Security

Stage of Development: Generating Revenue

Year Founded: 2006

Financing

Description: Series C

Amount Raised: \$15,000,000

Date of Financing: 7/27/2010

Outside Professionals

	Company	Investor
Counsel:	Dorsey	Holland & Hart LLP
Accounting Firm:	Ernst & Young	



Somae Health, Inc.



967 West Center Street
Orem, UT 84057
www.somaehealth.com
807-802-2203 (P)

Company Information:

You don't need a diet. You need a new relationship with food. A lifestyle makeover that is doable, enjoyable and sustainable. Somae will teach you a new way to eat real foods, using a formula that burns fat and maintains your weight loss.

CEO: Craig A. Davis

Industry: Other Health Care

Stage of Development: Startup

Year Founded: 2009

Financing

Description: Equity

Amount Raised: \$52,338

Date of Financing: 3/10/2010

Spruce Real Estate Investments, LLC



343 West 499 South
Salt Lake City, UT 84101

Company Information:

CEO: Banyon Venture Partners
CFO: Carl Crosser
Industry: Real Estate

Stage of Development: Generating Revenue
Number of Employees: 4
Year Founded: 2009

Financing

Description: LLC Membership Interests
Amount Raised: \$1,700,000
Date of Financing: 6/23/2010
Investors: Private Real Estate Investors

Outside Professionals

Company

Counsel: Jones Waldo
Accounting Firm: CBIZ and Mayer Hoffman
McCann
Other Advisors: The Tollstrup Group



Symbii Home Health, LLC



45 West 10000 South, Suite 401

Sandy, Utah 84070

www.symbiihealth.com

801-43300344 (P) 801-433-0075 (F)

Company Information:

The word Symbii was derived from the word symbiosis, meaning an interdependent or mutually beneficial relationship between two persons or groups. Our mission is to elevate the level of home health and hospice care by continually improving the experience of—and relationships with—patients, families, providers, employees, and the community.

CEO: Scott Carman

Stage of Development: Generating Revenue

CFO: Mark Carman

Industry: Healthcare

Financing

Description: Venture Debt

Amount Raised: \$160,000

Date of Financing: 4/7/2010

Investors: InnoVentures Capital Partners

TechniScan, Inc.



3216 South Highland Drive
Salt Lake City, Utah 84106
www.techniscanmedicalsistemas.com/
801-521-0444 (P)

Company Information:

TechniScan Medical Systems is a publicly traded medical device company engaged in the development and commercialization of an automated ultrasound imaging system. TechniScan's automated imaging system is designed to provide physicians with a new, non-invasive, imaging tool that is intended to aid physicians in breast imaging.

CEO: David Robinson

CFO: Steven Passey

Industry: Medical Devices

Stage of Development: Public

Number of Employees: 23

Year Founded: 2007

Financing

Description: Private debt offering

Amount Raised: \$2,570,000

Date of Financing: 8/26/2010

Investors: Various

Outside Professionals

Company

Counsel: Greenberg Traurig, P.A.

Accounting Firm: Tanner LLC



Thermimage



P.O. Box 27168
Salt Lake City, UT 84127
www.thermimage.com
801-207-8281 (P)

Company Information:

Thermimage was formed to provide a solution to the problem of diagnosing VUR in children. The concept behind Thermimage's innovative technology dates back more than a decade. In 1998, Dr. Brent Snow, M.D., the Chief of Pediatric Urology at Primary Children's Hospital at the University of Utah, envisioned developing a safer and less traumatic process to diagnose pediatric VUR. In 2001, Dr. Snow and Doug Turnquist, an experienced executive with more than 20 years experience commercializing new ventures, began collaborating on the commercial viability of this unique concept. In early 2007, Snow and Turnquist founded Thermimage, Inc., and are on track for market launch of this innovative technology in late 2011.

CEO: Douglas Turnquist
Industry: Biotechnology

Stage of Development: Startup
Year Founded: 2007

Financing

Description: Series A-1 Expansion
Amount Raised: \$500,000
Date of Financing: 6/29/2010
Investors: Berwind Private Equity

Outside Professionals

Company
Counsel: Holland & Hart LLP



Utah Business Insurance, Inc.



10150 South Centennial Parkway
Suite 100
Sandy, UT 84070
www.atnlit2.com/default.aspx
801-830-4011 (P)

Company Information:

Based in Sandy, Utah, UBIC has become an insurance industry leader in the workers' compensation industry; UBIC is dedicated to meeting the needs of its agents and the policyholders with a strong emphasis on providing outstanding customer service and results oriented risk management program.

CEO: Ronald E. Nielsen

Industry: Insurance

Stage of Development: Generating Revenue

Number of Employees: 3

Year Founded: 2006

Financing

Description: Equity

Amount Raised: \$3,131,018

Date of Financing: Various in 2010

uGenius CUSO, LLC



9950 South 300 West
Sandy, UT 84070

801-417-9000 (P) 801-619-5219 (F)

Company Information:

uGenius Technology is revolutionizing access to live transaction services by creating personal, convenient, and efficient methods of servicing customers through the use of personal video transaction technologies. uGenius is the leading firm in providing comprehensive video banking solutions to financial institutions. The primary product line is the uGenius Video Banking System which allows financial institutions to provide teller services remotely to customers by using a video banking enabled device such as the uGenius Personal Teller Machine (PTM).

CEO: Gene Pranger

Stage of Development: Generating Revenue

Industry: Software & Services, Hardware & Electronics

Year Founded: 2007

Financing

Description: Equity

Amount Raised: \$1,000,000

Date of Financing: 8/31/2010

Investors: Various Investors

Outside Professionals

Company

Counsel: Fabian & Clendenin

Accounting Firm: Haynie & Co, Advanced CFO Solutions

Other Advisors: Houlihan Valuation Advisors



Uintah Resources Inc.



2700 Rasmussen
Park City, UT 84098

<http://uintahresources.com>

435-200-6303 (P)

Company Information:

Uintah Resources is engaged in the exploration and production of oil from traditional sources and oil shale.

CEO: Alan Flake

Industry: Energy

Stage of Development: Startup

Year Founded: 2009

Financing

Description: Convertible Debt

Amount Raised: \$1,700,000

Date of Financing: 10/6/2010

Investors: Private

Venafi, Inc.



9350 South 150 East

Sandy, Utah 84070

www.venafi.com

801-676-6900 801-676-6901

Company Information:

Venafi pioneered the application of systems management methodologies to encryption, which enables organizations to deploy, manage and control encryption technologies across their diverse operating systems and infrastructure environments from the desktop to the datacenter. Venafi products provide automated discovery of encryption, key and certificate lifecycle management, application configuration, and monitoring and reporting. Systems Management for Encryption significantly reduces system failure due to under-managed encryption, increases operational efficiency, reduces operating costs, and improves compliance and data security.

CEO: Trell Rohovit

Industry: Software

Stage of Development: Generating Revenue

Number of Employees: 35

Year Founded: 2000

Financing

Description:

Amount Raised: \$5,300,000

Date of Financing: 2010

Investors: Foundation Capital, Origin Partners, Pelion Venture Partners

Outside Professionals

Company

Other Advisors: CBIZ and Mayer Hoffman
McCann



Vital Access



2302 South President's Drive, Suite C

Salt Lake City, UT 84120

www.vital-access.com

801-433-9390 (P) 801-433-9300 (F)

Company Information:

Vital Access, Inc. conducts research and development activities to generate less invasive medical devices and products to improve long-term vascular access.

CEO: Doug Smith

CFO: Trent Loveless

Industry: Medical Devices

Stage of Development: Growth

Number of Employees: 10

Year Founded: 2006

Financing

Description: Equity

Amount Raised: \$2,021,490

Date of Financing: November 2010

Investors: ATP Investor

Outside Professionals

Company

Counsel: Mark Schneiter

Accounting Firm: Tanner LLC



Wasatch Wind, Inc.



2700 Homestead Road, Ste 210

Park City, UT 84098

www.wasatchwind.com

435-657-2550 (P)

Company Information:

Wasatch Wind is an independent wind energy developer, owner and operator. Our efforts are focused in regions throughout the US and Canada. Wasatch Wind's growing team of seasoned industry experts prepares us for successful wind energy projects with the greatest benefits for all stakeholders.

CEO: Tracy J. Livingston

Industry: Other Technology

Stage of Development: Generating Revenue

Year Founded: 2007

Financing

Description: Convertible Debt

Amount Raised: \$196,678

Date of Financing: 7/26/2010

WorldHeart Corporation



4750 Wiley Post Way
Suite 120
Salt Lake City, UT 84116
www.worldheart.com
801-355-6255 (P)

Company Information:

WorldHeart is focused on developing and commercializing implantable ventricular assist devices (VADs), which are mechanical pumps that allow for the restoration of normal blood circulation to patients suffering from advanced heart failure. WorldHeart is a public company headquartered in Salt Lake City, Utah, with an additional office located in Oakland, California. WorldHeart's VADs are used to support the left ventricle, which takes oxygenated blood from the lungs and pumps it to and through the tissues and organs. WorldHeart is currently focused on the development of its next generation Levacor® VAD. WorldHeart is also developing small magnetically levitated minimally invasive VADs aimed at providing full to partial support in patients both in late stage of heart failure and in earlier stages of heart failure.

CEO: John Alexander	Stage of Development: Public
CFO: Morgan Brown	Number of Employees: 65
Industry: Biotechnology, Medical Devices	Year Founded: 1996

Financing

Description:	Private Placement
Amount Raised:	\$25,300,000
Date of Financing:	October 19, 2010
Investors:	New Leaf Venture Partners, Special Situations Funds, Venrock Funds, and others.

Outside Professionals

	Company
Counsel:	Cooley, LLP
Accounting Firm:	Burr, Pilger and Mayer
Other Advisors:	Lazard Capital Markets, Wedbush PacGrow Life Sciences

WorldHeart Corporation



4750 Wiley Post Way
Suite 120
Salt Lake City, UT 84116
www.worldheart.com
801-355-6255 (P)

Company Information:

WorldHeart is focused on developing and commercializing implantable ventricular assist devices (VADs), which are mechanical pumps that allow for the restoration of normal blood circulation to patients suffering from advanced heart failure. WorldHeart is a public company headquartered in Salt Lake City, Utah, with an additional office located in Oakland, California. WorldHeart's VADs are used to support the left ventricle, which takes oxygenated blood from the lungs and pumps it to and through the tissues and organs. WorldHeart is currently focused on the development of its next generation Levacor® VAD. WorldHeart is also developing small magnetically levitated minimally invasive VADs aimed at providing full to partial support in patients both in late stage of heart failure and in earlier stages of heart failure.

CEO: John Alexander	Stage of Development: Generating Revenue
CFO: Morgan Brown	Number of Employees: 65
Industry: Biotechnology, Medical Devices	Year Founded: 1996

Financing

Description:	Private Placement
Amount Raised:	\$7,306,438
Date of Financing:	January 26, 2010
Investors:	New Leaf Venture Partners, Special Situations Funds, Venrock Funds, Camber Capital Ayer Capital and others.

Outside Professionals

	Company
Counsel:	Cooley, LLP
Accounting Firm:	Burr, Pilger and Mayer
Other Advisors:	Thomas Weisel Partners Group

Zipadi Technologies



1099 W. South Jordan Parkway

South Jordan, UT 84095

www.zipadi.com

801-602-1188 (P)

Company Information:

Zipadi is digital publishing for iOS and the Web. Turn your magazine or catalog into a brilliant interactive reading experience on iPad and iPhone.

CEO: Bryan Ferre

Stage of Development: Startup

Industry: Software

Financing

Description: Financing

Amount Raised: \$200,000

Date of Financing: 2010

Investors: Private

Outside Professionals

Company

Counsel: Alling & Jillson (Reno, NV)

Accounting Firm: Cash Flow

Other Advisors: Consulting Firm: Excel
Management Systems, Inc.
(Dale Richards)

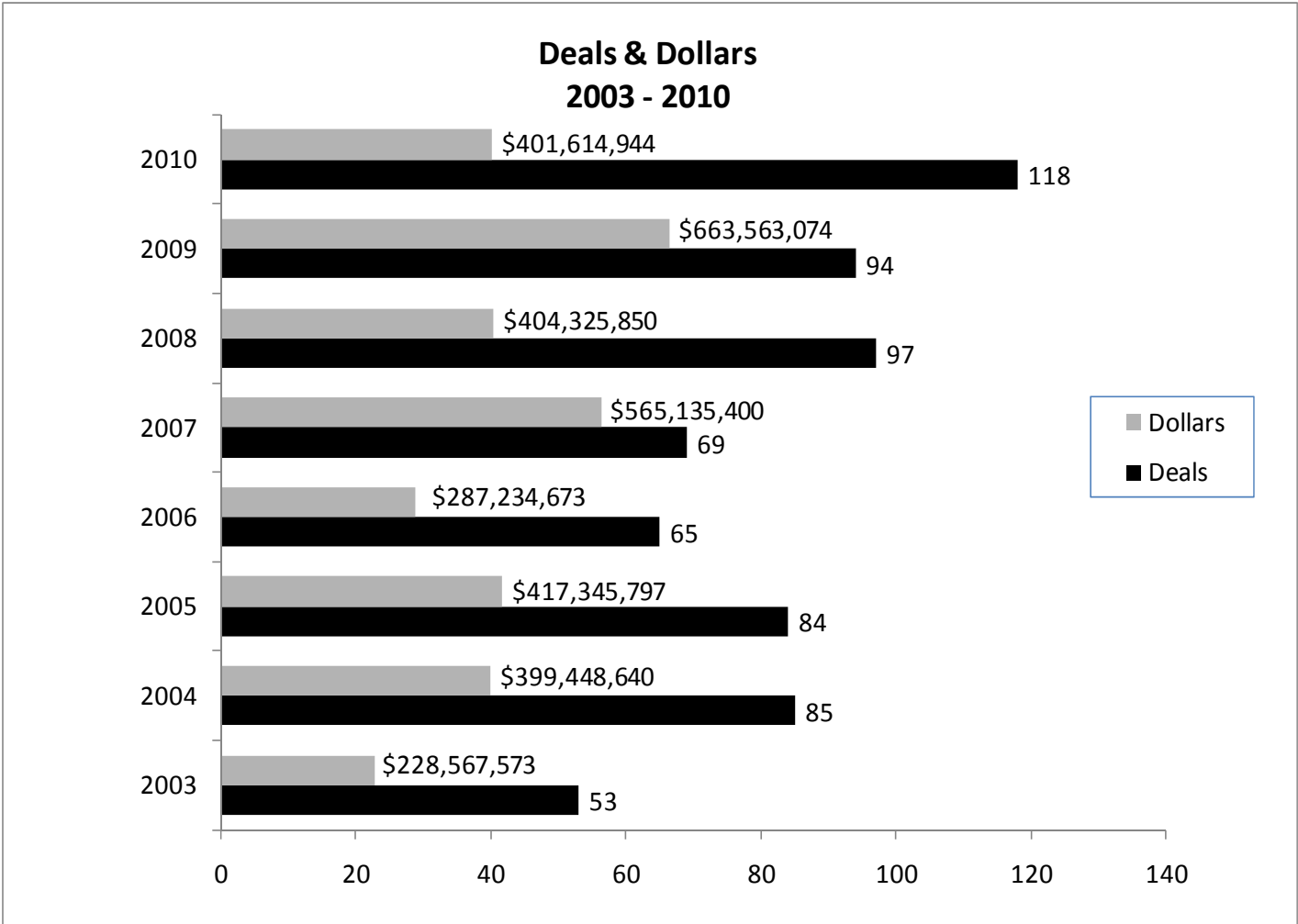


LIQUID ASSETS

Some investments are a sure thing. MonaVie's premier açai blends offer impressive returns. Delivering key nutrients for a healthy and active lifestyle, each formula helps safeguard your most important asset—your health. Reward yourself today with MonaVie.

For more information about MonaVie, please contact your local independent distributor or call 866.217.8455.

www.monavie.com



This graph represents the number of deals and total dollar amounts for all reported angel, venture capital and private equity deals in Utah from 2003 to 2010.

Angel, Venture Capital and Private Equity Deals by Industry Segments 2003-2010

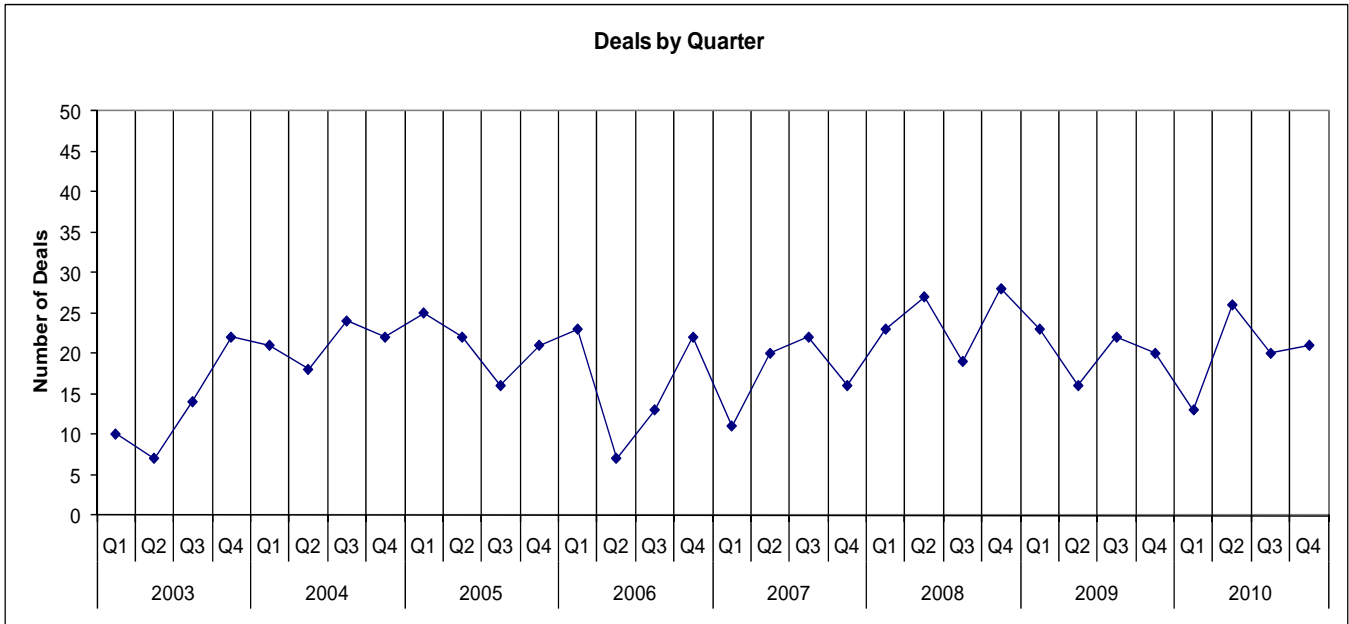
Number of Deals by Year and Industry Segment

	2003	2004	2005	2006	2007	2008	2009	2010
Biotechnology	8	14	8	3	11	11	12	8
Communication	3	4	3	2	4	4	6	7
Consumer Products	4	10	15	17	4	11	12	8
Energy	4	0	2	1	3	0	2	8
Hardware	1	0	2	2	3	7	1	5
Information Service	6	9	7	14	8	9	15	1
Internet	2	3	5	5	6	17	11	17
Healthcare/Medical Devices	2	2	3	1	1	1	5	21
Services	5	13	12	12	8	10	11	8
Software	11	15	18	4	7	14	10	18
Other	7	15	9	4	14	13	9	17
Total	53	85	84	65	69	97	94	118

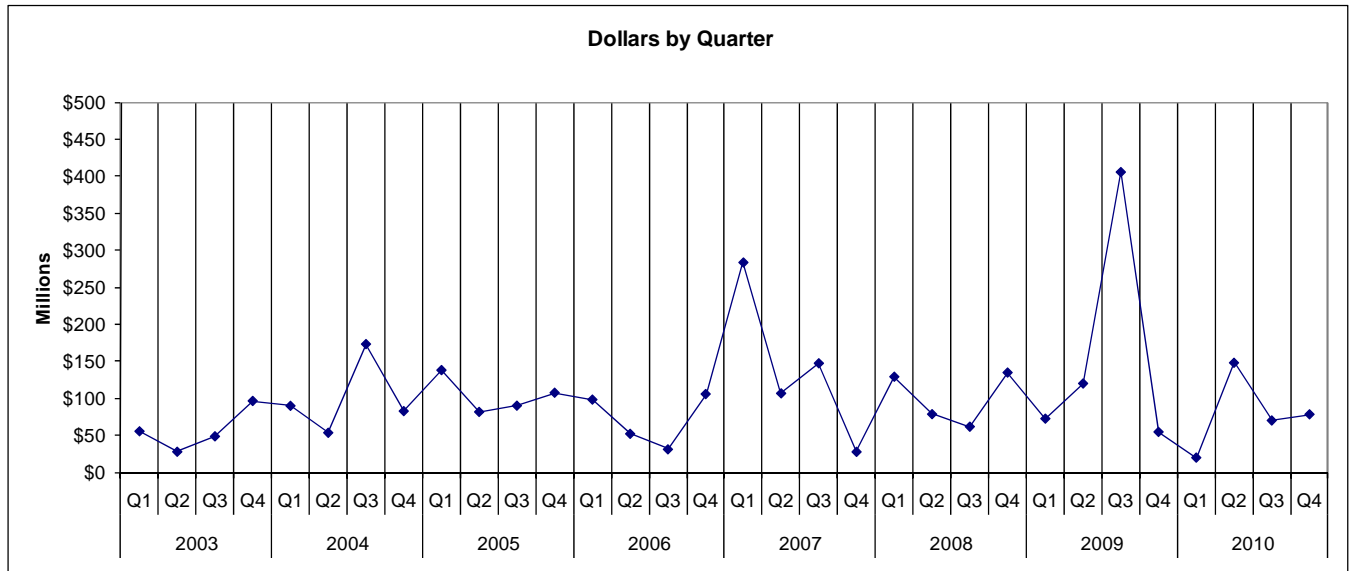
Percentage of Deal by Year and Industry Segment

	2003	2004	2005	2006	2007	2008	2009	2010
Biotechnology	15%	16%	10%	5%	16%	11%	13%	7%
Communication	6%	5%	4%	3%	6%	4%	6%	5%
Consumer Products	8%	12%	18%	26%	6%	11%	13%	7%
Energy	8%	0%	2%	2%	4%	0%	2%	7%
Hardware	2%	0%	2%	3%	4%	7%	1%	3%
Information Service	11%	11%	8%	22%	12%	9%	16%	1%
Internet	4%	4%	6%	8%	9%	18%	12%	15%
Medical Devices	4%	2%	4%	2%	1%	1%	5%	18%
Services	9%	15%	14%	18%	12%	10%	12%	7%
Software	21%	18%	21%	6%	10%	14%	11%	16%
Other	13%	18%	11%	6%	20%	13%	10%	15%

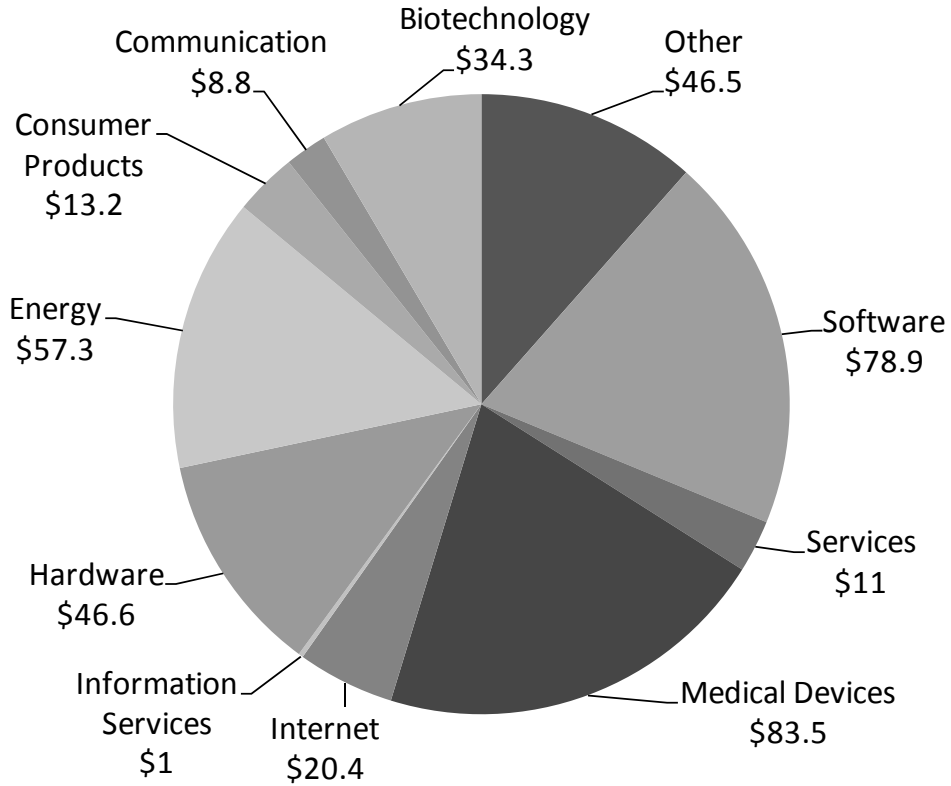
Deals by Quarter



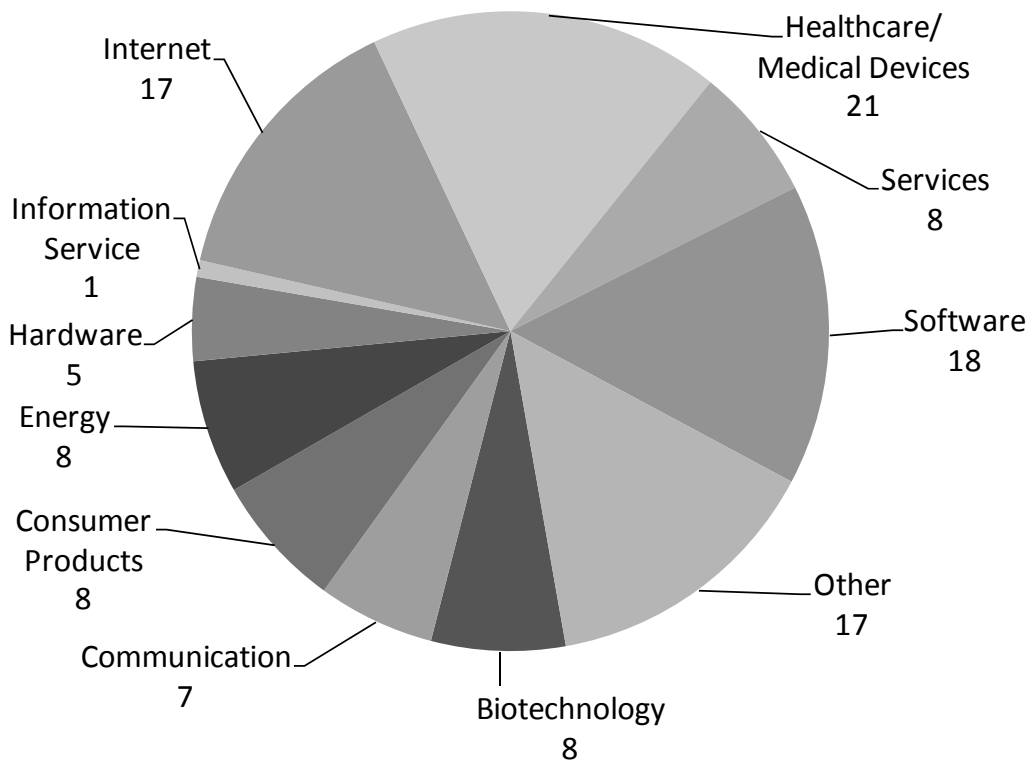
Dollars by Quarter



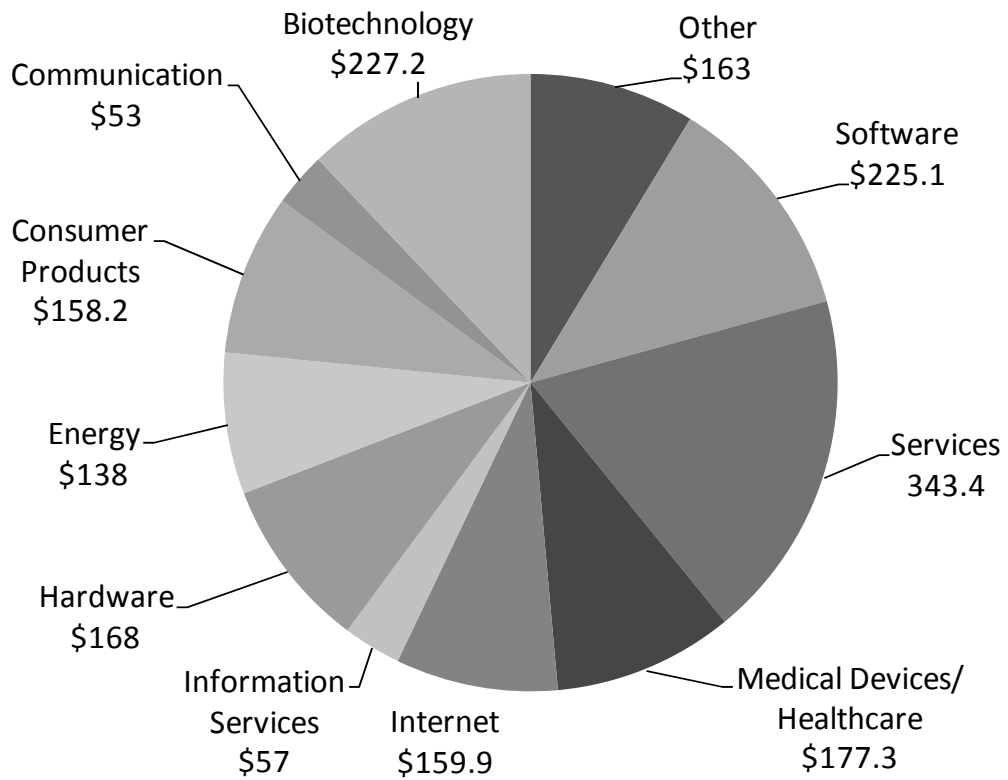
2010 Dollars Invested by Industry



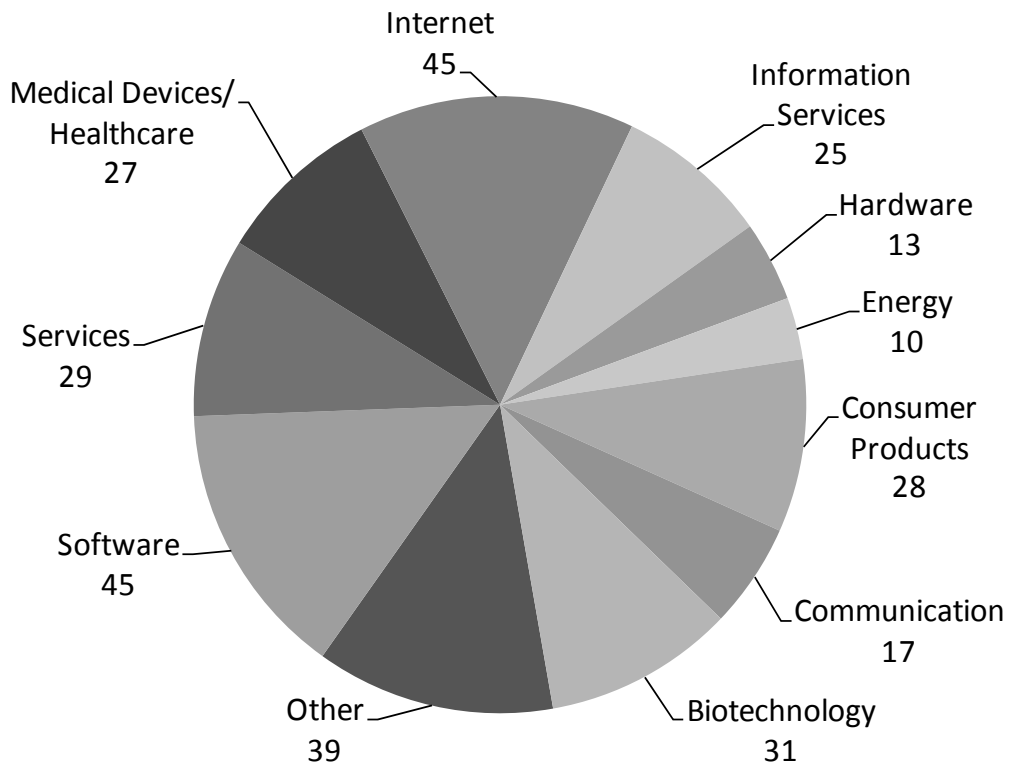
2010 Number of Deals by Industry



2007-2010 Dollars Invested by Industry



2007-2010 Number of Deals Per Industry





Technology Commercialization Grants

www.innovationutah.com
ustarinfo@utah.gov

Representative Projects

Since 2009, USTAR has funded 87 Technology Commercialization Grants (TCGs) at our state's research and regional higher education institutions. These seed grants - totaling \$3 million - have helped launch more than a dozen new companies, and create more than 40 new product prototypes.

With a typical award size of \$30,000, TCGs assist faculty at Utah higher education institutions to prototype, test, assess markets, and commercialize new products and services in high-growth markets. In many cases, companies willing to sponsor technology development work have jointly applied with a faculty member. Here is a representative sample of the projects, markets, and partners.

Project	What the TCG funding supports	Market	Institution	Co-applicant
Solar Fins TCG	New passive solar water heating system. Solar Fins is an indirect, in-attic solar water heating system to reduce monthly electric, propane or natural gas utility bills.	Alternative Energy	Dixie State College	Solar Fins
ColdFire TCG	A semi-automatic handgun training device, ColdFire is a patent-pending, low-cost technology that replaces a handgun's ammunition magazine and utilizes compressed air to fully cycle the gun, allowing police and security personnel and practical shooters to practice fundamental shooting skills.	Public Safety/ Security	Salt Lake Community College	ColdFire, LLC
Kit Homes TCG	300 to 900 square-foot kit homes for the global market are pre-engineered for low-cost shipping, assembly and off-grid options such as solar power.	Housing	Snow College	Timberhawk Kit Homes
Heat-sensing RFID Hub Tag TCG	Railway wheel and axle tracking devices that have the ability to read and record highest temperature incurred for improved maintenance and safety.	Information Technology	Southern Utah University	IDT
Efficient Solar Cell TCG	Efficient solar cell based on a new class of nanostructured materials, lithographically defined graphite films. These cells can be designed to absorb the full spectrum of solar radiation, achieving the highest possible cell efficiency.	Alternative Energy	University of Utah	Solan
Nanofabrication and Packaging for Multifunctional Reconfigurable Antennas TCG	Highly reliable smart antennas using a wafer-level packaging technology. The antennas will be used in wireless communications applications to provide enhanced signal reception and transmission capabilities with a significant amount of power saving.	Communications	Utah State University	USU TCO
Neptune Dental Water Drill TCG	Prototyping of a dentistry tool that uses a high-pressure, high-precision stream of water mixed with abrasives to remove cavities.	Dentistry	Utah Valley University	WaterJet International
Wireless Aviation Headset TCG	Noise-suppression aviation headset with no connecting wires, providing pilots with improved comfort, reduced fatigue, and less interference with movement in the cockpit than conventional headsets.	Aviation	Weber State University	Aloft Technologies

Still waiting for advice from your accounting firm?



Does it feel like you're not getting technical advice from your accounting firm in a timely manner? Perhaps you should talk with Grant Thornton LLP. Easy access to technical advisors and hands-on partner attention have been the hallmark of Grant Thornton in the U.S. for more than 80 years. Plus, you get the benefit of Grant Thornton firms in more than 100 countries. Give our Salt Lake City Managing Partner, Gordy Haycock, a call at 801.415.1050, or contact us at GrantThornton.com.

Find out how it feels to work with people who love what they do!



Grant Thornton

Audit • Tax • Advisory

Mergers and Acquisitions

Merger and acquisition activity remained slow in 2010. This year's report includes 27 M&A transactions with a total valuation of approximately \$2.8 billion; which is very similar to the 31 transactions valued at approximately \$2.7 billion reported in 2009. The lingering economic recession continues to affect both acquisition and exit opportunities nationally and in Utah. While there was a slight increase in the number of transactions reported this year, a larger number of the companies involved in such transactions declined to disclose economic terms of those transactions, which resulted in fewer full transaction profile pages included in this year's report.

This section always presents the most difficult data to obtain because of the turnover in management, which frequently occurs as a result of acquisitions. The information in this section was obtained from a variety of sources including the MountainWest Capital Network website, Columbia West Capital LLP - Utah Deal Intelligence Alerts, SiliconSlopes.com, the local financial community and the press.

*In addition to the 27 deals included in this year's Report, we received a number of additional submissions that did not include a transaction value. Information with respect to those deals can be found in a summary page in this document and on our partner's website at www.siliconslopes.com.

Utah Department of Commerce

Division of Securities

Protecting Investors. Regulating Industry. Promoting Commerce.

The Utah Division of Securities is a valuable resource for the capital raising efforts of your business.



Utah Division of Securities
160 E. 300 S. 2nd Floor
Salt Lake City, UT 84111
phone (801) 530-6600
www.securities.utah.gov

New Hours of Operation:
Monday-Thursday 7 a.m. to 6 p.m.

Our Mission is to enhance Utah's business climate by protecting Utah's investors through education, enforcement and fair regulation of Utah's investment industry while fostering opportunities for capital formation.

Ancestry.com Inc.



360 West 4800 North
Provo, UT 84604

www.ancestry.com

801-705-7000 (P)

Company Information:

Ancestry.com Inc. is an online family history resource that derives revenue from providing access to digitized historical records on a subscription basis. Ancestry.com is the world's largest online family history resource. The foundation of our service is an extensive and unique collection of billions of historical records that we have digitized, indexed and put online over the past 13 years. We have developed efficient and proprietary systems for digitizing handwritten historical documents, and have established relationships with national, state and local government archives, historical societies, religious institutions and private collectors of historical content around the world. These digital records and documents, combined with our proprietary online search technologies and tools, enable our subscribers to research their family history, build their family trees and make meaningful discoveries about the lives of their ancestors. We have built the world's largest online community of people interested in their family histories, and we believe that this network is highly valuable to our subscribers.

CEO: Timothy Sullivan

Stage of Development: Public

CFO: Howard Hochhauser

Number of Employees: 795

Industry: Internet

Year Founded: 1983

Transaction

Transaction Description:

Transaction Value: \$31,600,000

Date of Transaction: 10/20/2010

Acquiror: Ancestry.com Inc.

Acquiree: iArchives

Outside Professionals

Accounting Firm:

Acquiror:

Ernst & Young

Acquiree:

Tanner LLC



Ancestry.com Inc.



**360 West 4800 North
Provo, UT 84604**

www.ancestry.com

801-705-7000 (P)

Company Information:

Ancestry.com Inc. is an online family history resource that derives revenue from providing access to digitized historical records on a subscription basis. Ancestry.com is the world's largest online family history resource. The foundation of our service is an extensive and unique collection of billions of historical records that we have digitized, indexed and put online over the past 13 years. We have developed efficient and proprietary systems for digitizing handwritten historical documents, and have established relationships with national, state and local government archives, historical societies, religious institutions and private collectors of historical content around the world. These digital records and documents, combined with our proprietary online search technologies and tools, enable our subscribers to research their family history, build their family trees and make meaningful discoveries about the lives of their ancestors. We have built the world's largest online community of people interested in their family histories, and we believe that this network is highly valuable to our subscribers.

CEO: Timothy Sullivan

Stage of Development: Public

CFO: Howard Hochhauser

Number of Employees: 795

Industry: Internet

Year Founded: 1983

Transaction

Transaction Description:

Transaction Value: \$6,700,000

Date of Transaction: 7/15/2010

Acquiror: Ancestry.com Inc.

Acquiree: GenlineAB

Outside Professionals

Accounting Firm:

Acquiror:

Ernst & Young

BioMicro



1290 W. 2320 S.
Salt Lake City, UT 84119
www.biomicro.com
801-303-1470 (P)

Company Information:

BioMicro Systems, Inc., a private company, was founded in 2000 with expertise in microfluidics. BioMicro Systems is focused on the development and commercialization of biological research products based on its proprietary microfluidic handling technologies in the quickly growing fields of genomics, proteomics, drug development and diagnostics. BioMicro Systems' innovations improve data quality, throughput and capacity, while lowering cost.

CEO: Rob J. Parry
Industry: Biotechnology

Stage of Development: Generating Revenue
Year Founded: 2000

Transaction

Transaction Description: Asset Sale
Transaction Value: \$12,100,000
Acquiror: Roche Diagnostics
Acquiree: BioMicro Systems

Date of Transaction: 5/11/2010

Outside Professionals

Counsel:
Accounting Firm:

Acquiror:

Acquiree:

Holland & Hart LLP
CBIZ and Mayer Hoffman McCann



BioMicro



1290 W. 2320 S.
Salt Lake City, UT 84119
www.biomicro.com
801-303-1470 (P)

Company Information:

BioMicro Systems, Inc., a private company, was founded in 2000 with expertise in microfluidics. BioMicro Systems is focused on the development and commercialization of biological research products based on its proprietary microfluidic handling technologies in the quickly growing fields of genomics, proteomics, drug development and diagnostics. BioMicro Systems' innovations improve data quality, throughput and capacity, while lowering cost.

CEO: Rob J. Parry
Industry: Biotechnology

Stage of Development: Generating Revenue
Year Founded: 2000

Transaction

Transaction Description: Asset Sale
Transaction Value: \$3,200,000
Acquiror: Roche Diagnostics
Acquiree: IRIS International

Date of Transaction: 11/20/2010

Outside Professionals

Counsel:
Accounting Firm:

Acquiror:

Acquiree:

Holland & Hart LLP
CBIZ and Mayer Hoffman McCann



CFJ Properties



1104 Country Hills Drive

Ogden, UT 84403

www.flyingj.com

801-624-1000 (P)

Company Information:

Based in Ogden, Utah, CFJ Properties, FKA Flying J Inc., operates travel centers and truck stops throughout the United States.

CEO: Crystal Call Maggelet

Stage of Development: Generating Revenue

CFO: Scott Clayson

Number of Employees: 14,500

Industry: Services

Year Founded: 1968

Transaction

Transaction Description: Sale of Assets

Transaction Value: \$630,000,000

Date of Transaction: 6/30/2010

Acquiror: Pilot Travel Centers

Acquiree: CFJ Properties

Clarus Corp. - Black Diamond



**2084 East 3900 South
Salt Lake City, UT 84124**

www.claruscorp.com

801-278-5552 (P)

Company Information:

Black Diamond, Inc. is a leading provider of outdoor, snowsports and lifestyle products and equipment. The Company's principal brands are Black Diamond Equipment and Gregory Mountain Products. The Company develops, manufactures and distributes a broad range of products including carabiners, protection devices, belay and rappel equipment, helmets, ice-climbing gear, backcountry gear, technical backpacks, high-end day packs, tents, trekking poles, gloves, skis, ski bindings and ski boots.

CEO: Peter Metcalf (Black Diamond)

Stage of Development: Public

CFO: Robert N. Peay

Number of Employees: 475

Industry: Outdoor Products

Transaction

Transaction Description: Acquisition

Transaction Value: \$90,000,000

Date of Transaction: May 7, 2010

Acquiror: Clarus Corp

Acquiree: Black Diamond

Outside Professionals

Accounting Firm:

Acquiror:

KPMG

Acquiree:

Tanner LLC



Clarus Corp. - Gregory Pack



**2084 East 3900 South
Salt Lake City, UT 84124**

www.claruscorp.com

801-278-5552 (P)

Company Information:

Gregory Mountain Products, a company that was borne out of one man's passion, Gregory backpacks have been pushing the boundaries of internal frame backpack technology and comfort for over 30 years. Popular amongst expedition leads, backpackers and everyday hikers around the world, Gregory backpacks are renowned for their style, flexibility, durability and above all...superior fit. The man behind the dream was Wayne Gregory and to this day the vision of the company he started in 1977 remains: "To excel and develop the most comfortable backpacks in the world."

CEO: Gray Hudkins (Gregory)

Stage of Development: Public

Industry: Outdoor Products

Number of Employees: 475

Transaction

Transaction Description: Acquisition

Transaction Value: \$45,000,000

Date of Transaction: May 7, 2010

Acquiror: Clarus Corp

Acquiree: Gregory Packs

Outside Professionals

Accounting Firm:

Acquiror:

KPMG

Diamond Wireless LLC

6440 Wasatch Boulevard #305

Salt Lake City, UT 84121

www.diamond-wireless.com

877-770-1555 (P) 877-716-2199 (F)



Company Information:

Diamond Wireless operates 128 stores (118 in malls) in Washington, Oregon, Wyoming, Utah, Colorado, California, Arizona, Nevada, New Mexico, Texas and Hawaii, with a team of 750 associates. The company is rated as Verizon Wireless "Premium Retailer" and is authorized to represent the carrier in western and southern states.

CEO: Troy Crossland

Stage of Development: Generating Revenue

Industry: Telecommunications

Transaction

Transaction Description: Acquisition of 85.5% stake

Transaction Value: \$50,450,000

Date of Transaction: 9/17/2010

Acquiror: Glentel

Acquiree: Diamond Wireless LLC

Entice Labs



224 S. 200 W.

Suite 210

Salt Lake City, UT 84111

www.enticelabs.com

801-692-4000 (P) 888-470-2706 (F)

Company Information:

EnticeLabs designs technology to empower HR departments to recruit top talent. TalentSeekr, the flagship product, is an automated one-stop online recruitment advertising platform that uses targeted ads and advanced genetic algorithms to engage active and passive job seekers in the websites and communities where they spend time. EnticeLabs' solutions are used by industry leaders such as Google, Adidas, Intel, and AT&T.

CEO: Dan Caffee

Stage of Development: Generating Revenue

CFO: Shaun Ritchie

Industry: Software

Transaction

Transaction Description: Merger

Transaction Value: \$636,118

Date of Transaction: 10/1/2010

Acquiror: Neutron Interactive, LLC

Acquiree: Entice Labs, Inc.

Outside Professionals

Acquiror:

Counsel:

Holland & Hart

Accounting Firm:

Tanner LLC



ExpressJet Holdings, Inc.



990 Toffie Terrace
Atlanta, GA 30354-1363

www.flyasa.com

404-856-1203 (P) 404-856-1266 (F)

Company Information:

ExpressJet Holdings was acquired by Atlantic Southeast Airlines, Inc. (a subsidiary of SkyWest, Inc.) in November 2010. SkyWest is one of the world's largest operators of regional aircraft and has service agreements to fly as Continental Express and United Express for Continental Airlines and United Airlines, respectively.

COO: Brad Holt

Industry: Transportation

Stage of Development: Public

Number of Employees: 3,800

Year Founded: 1979

Transaction

Transaction Description: Acquisition of all common stock

Transaction Value: \$136,000,000

Date of Transaction: 8/4/2010

Acquiror: Atlantic Southeast Airlines, Inc.

Acquiree: ExpressJet Holdings Inc.

Outside Professionals

Counsel:

Acquiror:

Acquiree:

Parr Brown Gee & Loveless

FutureVision Technologies LLC

FutureVision
Technologies, LLC

4548 Atherton Drive # 100

Salt Lake City, UT 84123

801-747-5800 (P)

Company Information:

FutureVision Technologies is a premier provider of outsourced services specializing in electronic data conversion and information management solutions.

CEO: Brad Banyai

Stage of Development: Generating Revenue

Industry: Software

Transaction

Transaction Description: Merger

Transaction Value: \$34,158,000

Date of Transaction: January 26, 2010

Acquiror: Emdeon

Acquiree: FutureVision Technologies

Grabber Construction Products, Inc.



20 West Main Street Court STE 200

Alpine, UT 84004

www.grabberman.com

801-492-3880 (P) 801-492-3799 (F)

Company Information:

GRABBER Construction Products, Inc. is an international distributor of premium fasteners and fastening systems for wood, metal and drywall applications in the commercial and residential construction markets. GRABBER also distributes a wide range of proprietary tools, accessories, equipment, and building materials to the construction industry.

CEO: John V. Kroll

CFO: Roland Snyder

Industry: Building Materials

Stage of Development: Generating Revenue

Number of Employees: 200+

Year Founded: 1967

Transaction

Transaction Description: Acquisition

Transaction Value: \$4,200,000

Date of Transaction: 9/1/2010

Acquiror: Grabber Construction Products, Inc.

Acquiree: HS Fasteners (the Fasteners division of Hickory Springs Manufacturing)

Outside Professionals

Counsel:

Accounting Firm:

Acquiror:

Strong & Hanni (SLC)

Tanner LLC



Leucadia National Corporation



529 East South Temple

Salt Lake City, UT 84102

www.leucadia.com

212-460-1900 (P)

Company Information:

Leucadia National Corporation is a holding company that, through its subsidiaries, engages in mining & drilling services, telecommunications, healthcare services, manufacturing, banking and lending, real estate, and winery businesses. Leucadia is known as a "mini Berkshire Hathaway" with an average annual return of over 22%. Largest current investments include Jefferies and Fortescue Metals Group.

CEO: Ian M. Cumming

Stage of Development: Public

Industry: Private Equity

Transaction

Transaction Description: Sale of AmeriCredit Corp (majority owned by Leucadia) to General Motors

Transaction Value: \$830,600,000

Date of Transaction: 10/2010

Acquiror: General Motors Corporation

Acquiree: AmeriCredit Corp.

Outside Professionals

Counsel:

Weil, Gotshal & Manges LLP

Acquiror:

Acquiree:

Andrews Kruth, LLP

Medicity



56 E Broadway
Salt Lake City, UT 84111
www.medicity.com
801-322-4444

Company Information:

Medicity is the leading innovator in health information exchange (HIE) technology. Our solutions empower hospitals, physicians and RHIOs/HIEs with scalable, secure access and exchange of health information, improving the quality and efficiency of delivering patient care locally, regionally and nationally.

CEO: James K. Lassetter

Stage of Development: Generating Revenue

CFO: Dave Urry

Number of Employees: 165

Industry: Health Software

Year Founded: 1998

Transaction

Transaction Description: Acquisition

Transaction Value: \$500,000,000

Date of Transaction: 12/7/2010

Acquiror: Aetna

Acquiree: Medicity

Outside Professionals

Accounting Firm:

Other Advisors:

Acquiror:

Acquiree:

Ernst & Young

Tanner LLC



Merit Medical Systems, Inc.



1600 West Merit Parkway

South Jordan, UT 84095

www.merit.com

801-253-1600 (P) 801-253-1652 (F)

Company Information:

Headquartered in South Jordan, Utah, Merit Medical Systems, Inc. is a leading manufacturer of medical devices used in diagnostic and interventional cardiology and radiology procedures.

CEO: Fred P. Lampropoulos

Stage of Development: Public

CFO: Kent W. Stanger

Number of Employees: 1,700

Industry: Medical Devices

Year Founded: 1987

Transaction

Transaction Description: Acquisition of capital stock

Transaction Value: \$96,000,000

Date of Transaction: 10/10/2010

Acquiror: Merit Medical

Acquiree: BioSphere Medical, Inc.

Outside Professionals

Acquiror:

Acquiree:

Counsel:

Parr Brown Gee & Lovless, PC

Wilmer Cutler Pickering Hale and Dorr
LLP

Accounting Firm:

Deloitte & Touche LLP

Other Advisors:

Wells Fargo



Mountain West Oil Field Services and Supplies, Inc.



1365 E. 2000 S.

Vernal, UT 84078

435-789-0872 (P) 858-622-4130 (F)

Company Information:

Headquartered in Vernal, Utah, with operations in the Rockies and the Bakken Shale region, Mountain West provides remote site workforce accommodations to the oil and gas industry.

CEO: Cindy B. Taylor

Stage of Development: Generating Revenue

Industry: Energy

Year Founded: 1994

Transaction

Transaction Description: Asset Acquisition

Transaction Value: \$47,000,000

Date of Transaction: 12/20/2010

Acquiror: Oil States International

Acquiree: Mountain West Oil Field Services and Supplies, Inc.

Nutraceutical



1400 Kearns Blvd

Park City, UT 84060

www.nutraceutical

800-669-8877 (P) 800-767-8514 (F)

Company Information:

Nutraceutical International Corporation is one of the nation's largest manufacturers of nutritional supplements sold in health and natural food stores. Since 1932, we have led the industry in innovation, quality products, and service to our retailers and consumers.

CEO: Frank W. Gay II

CFO: Cory J. McQueen

Industry: Healthcare

Stage of Development: Public

Number of Employees: 655

Year Founded: 1932

Transaction

Transaction Description: Acquisition of Assets

Transaction Value: \$1,760,000

Date of Transaction: 9/2010

Acquiror: Nutraceutical

Acquiree: Nutritech Corporation

Outside Professionals

Counsel:

Accounting Firm:

Acquiror:

Kirkland & Ellis

PricewaterhouseCoopers



Nutraceutical



1400 Kearns Blvd

Park City, UT 84060

www.nutraceutical

800-669-8877 (P) 800-767-8514 (F)

Company Information:

Nutraceutical International Corporation is one of the nation's largest manufacturers of nutritional supplements sold in health and natural food stores. Since 1932, we have led the industry in innovation, quality products, and service to our retailers and consumers.

CEO: Frank W. Gay II

CFO: Cory J. McQueen

Industry: Healthcare

Stage of Development: Public

Number of Employees: 655

Year Founded: 1932

Transaction

Transaction Description: Acquisition of Assets

Transaction Value: \$1,537,000

Date of Transaction: 4/15/2010

Acquiror: Nutraceutical

Acquiree: Honey Gardens

Outside Professionals

Counsel:

Accounting Firm:

Acquiror:

Kirkland & Ellis

PricewaterhouseCoopers



Nutraceutical



1400 Kearns Blvd

Park City, UT 84060

www.nutraceutical

800-669-8877 (P) 800-767-8514 (F)

Company Information:

Nutraceutical International Corporation is one of the nation's largest manufacturers of nutritional supplements sold in health and natural food stores. Since 1932, we have led the industry in innovation, quality products, and service to our retailers and consumers.

CEO: Frank W. Gay II

CFO: Cory J. McQueen

Industry: Healthcare

Stage of Development: Public

Number of Employees: 665

Year Founded: 1932

Transaction

Transaction Description: Acquisition of Assets

Transaction Value: \$7,118,000

Date of Transaction: 10/7/2010

Acquiror: Nutraceutical

Acquiree: TRC Nutritional Labs, Inc. and The Heritage Store, Inc.

Outside Professionals

Counsel:

Accounting Firm:

Acquiror:

Kirkland & Ellis

PricewaterhouseCoopers



Public Engines, Inc.



11781 South Lone Peak Parkway, Suite 200

Draper, UT 84020

www.publicengines.com

801-828-2700 (P)

Company Information:

Public Engines is a software development company based in Salt Lake City, Utah. We are committed to providing a comprehensive suite of tools designed to optimize communications between public officials and the citizens they serve. We believe that the general public expects and benefits from enhanced transparency at every level of government. So we have created a set of easy to use, low cost tools to open the public process to the public itself.

CEO: Greg Whisenant

Stage of Development: Generating Revenue

Industry: Software

Transaction

Transaction Description: Asset Purchase

Transaction Value: \$3,000,000

Date of Transaction: 6/3/2010

Acquiror: Public Engines

Acquiree: Anderson Software, LLC

Outside Professionals

Acquiror:

Counsel:

Holland & Hart LLP



Sonic Innovations



4246 Riverboat Road, Ste 300

Salt Lake City, UT 84123

www.us.sonici.com

888-678-4327

Company Information:

Sonic Innovations is a global provider of superior hearing solutions.

CEO: Samuel L. Westhover

Stage of Development: Generating Revenue

CFO: Michael M. Halloran

Number of Employees: 700

Industry: Medical Devices

Year Founded: 1991

Transaction

Transaction Description: Acquisition

Transaction Value: \$64,200,000

Date of Transaction: 9/13/2010

Acquiror: William Demant Holdings

Outside Professionals

Counsel:

Acquiror:

Acquiree:

Accounting Firm:

PricewaterhouseCoopers

Holland & Hart LLP

HOLLAND & HART



pwc



Spoon Me Holdings, LLC (an affiliate of Franchise Foundry, LLC)



730 Sleepy Ridge Dr. Ste 220

Orem UT, 84058

www.spoonme.com

801-704-6500 (P)

Company Information:

Spoon Me frozen yogurt is a fresh, fun, eco-friendly franchise that has unbelievable growth potential. This franchise focuses on a young hip demographic and almost instantly creates brand loyalty everywhere it opens. The product is healthy and refreshing and customers love it. Entrepreneur.com ranked frozen yogurt as the 2nd hottest franchise industry of the year and with a name like Spoon Me, this will be the most memorable.

CEO: Christian Faulconer (Franchise Foundry)

Stage of Development: Growth

Industry: Food Services

Year Founded: 2007

Transaction

Transaction Description: Acquisition

Transaction Value: \$3,500,000

Date of Transaction:

Acquiror: Spoon Me Holdings, LLC (an affiliate of Franchise Foundry, LLC)

Acquiree: ZenYo, LLC

Outside Professionals

Acquiror:

Counsel: Bennett Tueller Johnson & Deere

Accounting Firm:

TAB Bank



4185 Harrison Blvd Ste 200
Ogden, UT 84403
www.tabbank.com
801-396-8649

Company Information:

TAB Bank customizes solutions to serve the needs of small and medium-sized commercial businesses across the U.S. With lasting commitments, TAB provides working capital and equipment financing during all stages of the business life cycle in any economic environment. TAB provides these solutions through Accounts Receivable Financing, Lines of Credit, Equipment Loans, Asset Based Loans, and Rediscount / Re-factoring Lines. TAB Bank was established in October 1998 in Ogden, Utah. Originally formed to provide financial services to the transportation industry, today TAB provides working capital facilities to a variety of business sectors while continuing to build on success within the transportation industry. TAB Bank is FDIC insured and maintains a Tier 1 capital ratio of over 11% which qualifies as "well capitalized" under the FDIC (the highest ranking). Being self funded and well capitalized, the bank continues to provide facilities for companies that range from \$1.2MM to over \$180MM in annual revenue. In addition to its commercial financing products and services, TAB also provides a full line of business and personal accounts including card products, NOW accounts, savings accounts, money market accounts, traditional and Roth IRAs, and certificates of deposit.

CEO: Jeff Bell

Stage of Development: Generating Revenue

CFO: Boyd Hunter

Number of Employees: 200-500

Industry: Banking

Year Founded: 1998

Transaction

Transaction Description: Acquisition

Transaction Value: \$60,000,000

Date of Transaction: 5/4/2010

Acquiror: TAB Bank

Acquiree: Stearns Financial Services

Outside Professionals

Acquiror:

Accounting Firm:

Tanner LLC



TimeShareWare



855 West 300 North

Kaysville, UT 84037

www.timeshareware.com

801-444-3113 (P) 801-444-3143

Company Information:

Since 1993, TimeShareWare has been providing technology solutions for all sizes and types of shared-ownership resorts including vacation membership associations, fractional membership properties, condo-hotels, vacation rentals, and timeshare resorts. From complex multi-site points-based clubs to single-site resorts, TimeShareWare has the right technology solution to fit your needs.

CEO: Timo B. Jones

Industry: Software

Stage of Development: Generating Revenue

Year Founded: 1994

Transaction

Transaction Description: Acquisition

Transaction Value: \$30,500,000

Date of Transaction: 12/7/2010

Acquiror: SS&G Technologies

Acquiree: TimeShareWare

Outside Professionals

Accounting Firm:

Acquiree:

CBIZ and Mayer Hoffman McCann P.C.



Mayer
Hoffman
McCann P.C.
An Independent CPA Firm

USANA Health Sciences, Inc.



3838 West Parkway Blvd

Salt Lake City, UT 84120

www.usana.com

801-954-7100 (P) 801-954-7300 (F)

Company Information:

USANA Health Sciences is one of America's leading companies in the field of health and nutrition. USANA helps improve the lives of thousands of people around the world. Their mission is to develop and provide the highest quality, science-based health products, distributed internationally through network marketing, creating a rewarding financial opportunity for our independent Associates, shareholders, and employees.

CEO: David Wentz

Stage of Development: Public

CFO: Jeffrey Yates

Number of Employees: 2000+

Industry: Health and Nutrition

Year Founded: 1992

Transaction

Transaction Description: Acquisition

Transaction Value: \$63,416,000

Date of Transaction: 8/17/2010

Acquiror: USANA Health Sciences, Inc.

Acquiree: BabyCare Ltd.

Outside Professionals

Acquiror:

Counsel:

Durham Jones Pinegar

Accounting Firm:

PricewaterhouseCoopers



Wolfe Tory Medical, Inc.



79 West 4500 South Ste 18
Salt Lake City, UT 84107
www.wolfetory.com
858-587-4025 (P) 858-622-4130 (F)

Company Information:

Wolfe Tory Medical is a small company with innovative founders, Wolfe Tory Medical has historically focused on new concepts in new markets and penetrated those markets before larger companies have recognized the market potential. This strategic approach has allowed their two primary product lines, the MAD atomization family and the AbViser intra-abdominal pressure monitoring devices, to become leaders in their market segments with strong brand recognition. Both product lines emerged because practicing physicians recognized a unique clinical situation for which a new and innovative solution could enhance patient care.

CEO: Mike Brown
Industry: Medical

Stage of Development: Generating Revenue
Year Founded: 1994

Transaction

Transaction Description: Asset Acquisition

Transaction Value: \$13,100,000

Date of Transaction: 12/2010

Acquiror: Wolfe Tory Medical, Inc.

Acquiree: LMA International, N.V.

Outside Professionals

Counsel:

Acquiror: Shearman & Sterling

Acquiree: Jones Waldo

Accounting Firm:

Tanner LLC



Zermatt Resort



784 West Resort Drive,
Midway, UT 84049
www.zermattresort.com
866-643-2015 (P)

Company Information:

Zermatt Resort, in Midway, Utah, was named after the open flat valley at the base of the Matterhorn in Zermatt, Switzerland. Its name sought to draw a parallel between the breathtaking views of Switzerland and the open valley of Midway, Utah, which lies at the base of the 13,000 foot high Wasatch mountain range

Industry: Travel

Year Founded:

Transaction

Transaction Description: Acquisition

Transaction Value: \$16,500,000

Date of Transaction: 9/2010

Acquiror: Legacy Resorts

Acquiree: Zermatt Resort in Midway, UT

Outside Professionals

Counsel:

Snow, Christensen & Martineau

Acquiror:

Acquiree:

Durham Jones & Pinegar



Merit Medical acquires BioSphere Medical in partnership with Wells Fargo Commercial Banking

Headquartered in South Jordan, Utah, Merit Medical Systems, Inc. is a leading manufacturer of medical devices used in diagnostic and interventional cardiology and radiology procedures. Growing in size and reputation since being founded in 1987, Merit Medical recently capitalized on a key opportunity to expand once more. In exclusive partnership with the local Wells Fargo Commercial Banking team, Merit Medical has acquired BioSphere Medical, Inc.



MERIT MEDICAL[™]
Merit Medical Systems, Inc.
acquired
BioSphere[®]
Medical
BioSphere Medical, Inc.
with **\$125,000,000** in exclusive financing from
WELLS FARGO

“The acquisition of BioSphere is an important strategic move for Merit. We believe it will position us to capitalize on our existing distribution network, advance science and achieve future growth...”

Fred P. Lampropoulos, Chairman and CEO of Merit Medical Systems, Inc.

At Wells Fargo Commercial Banking, we focus on building relationships and getting to know your business. Our industry-leading suite of commercial banking services can both streamline your financial operations and provide you with the information and insight you need to make strategic business decisions. Wells Fargo offers the right resources to back your business.

To put the power of Wells Fargo behind your business, contact the Utah Commercial Banking Group.

Dean Luikart • Regional Vice President • 801.246.1023 • luikard@wellsfargo.com

Jason Watson • Business Development Officer • 801.246.1707 • jason.f.watson@wellsfargo.com

Together we'll go far



From
rule breaker

to rising
star

to game
changer.



SVB Accelerator



SVB Growth



SVB Corporate Finance

We're with you.

Silicon Valley Bank. For nearly three decades, we've led the way in recognizing the vast potential in technology and life science companies. From jump starting start ups to global cash management to providing debt and asset management for industry leaders, SVB understands what you do and has the resources to provide what you need. Beyond commercial banking, we offer venture capital services and funds, valuations and analytics, private banking and more. Silicon Valley Bank.

Named one of Forbes' Top 5 Best Banks.

We'll help you find a way, all the way. svb.com

Gary Jackson, Relationship Manager
Phone 801.977.3673 E-mail gjackson@svb.com

Travis Wood, Senior Relationship Manager
Phone 972.455.0953 E-mail twood@svb.com

4750 West 2100 South, 3rd Floor Salt Lake City, Utah 84120

SVB ▶ *Find a way*

Transactions Without Values

We are including a list of the names of the companies for which transactions were reported but that we were unable to obtain transaction values. In some cases these transactions were significant but the parties elected to keep the information confidential. In other cases we were unable to contact the parties to get verification about the transaction and thus were unable to report it. We include the names of the companies so that interested parties may pursue additional information should they desire.

AccessData Corporation	Symatry wireless
Amedica Corporation	Tech Media Network
Provo Craft	Veritract
Daywest Healthcare	Real Property Management
DS Water of America, Inc.	Simplicity Laser
Environmental Materials	Launch Leads
Gurtler Industries, Inc.	About Time
HealthEquity, Inc.	Accelerous
Hunter Management	Cottonwood Capital
Lifetime Products, Inc.	Zyngular
Post Capital Partners	S2, Inc.
Progressive Reporting Acquisition Agency, LLC	ClearLink Communications
Strong Autobahn, LLC	Imagine Learning
Summit Materials, LLC	Cymphonix
Utah Business Magazine	Direct Pointe
Videolocity International, Inc.	One on One Marketing
Bserv, Inc.	Holorad
Thoma Bravo, LLC	Zinch, Inc.
Vmware, Inc.	Meter Solutions
Bluehost.com	Orange Soda
Harper Excavating - Kilgore paving	Fleettly
Infopia	Always Athletes
Phonex Broadband	Spotter RF
Progrexion Holdings	

17th annual
2011 UTAH 100

**Honoring Utah's
Brightest Companies**



Applications are now being accepted for the 2011 **MWCN Utah 100 Awards**.

Utah's finest and fastest growing companies will be honored at the 16th Annual Awards Luncheon, being held at the **Grand America Hotel in Salt Lake City**, on **October 7, 2011**.

There will be honorees selected in the categories of **100 Fastest Growing Companies, 15 Largest Revenue Growth Companies and 15 Emerging Elite Companies**.

Established in 1995 as Utah's premier Business Growth Recognition Program

The deadline for submitting applications is July 22, 2011.

Official applications and category criteria can be found on-line at **www.mwcn.org**. Interested companies can call 801.966.1430 or email to info@mwcn.org for additional information.

2011 MWCN Utah 100 Sponsors:

Advanced CFO Solutions
Alexander's Print Advantage
Ballard Spahr LLP
CBIZ | MHM
Cornerstone Technologies LLC
Durham Jones & Pinegar
Grant Thornton LLP
Hansen Barnett & Maxwell P.C.
Key Bank

KUER
Precision Time
PricewaterhouseCoopers LLP
Tanner LLC
USTAR
ViaWest
Wells Fargo Bank
Yesco
Zions Bank



Glossary of Investment Terms

“A” round – a financing event whereby angel groups or venture capitalists become involved in a fast growth company that was previously financed by founders and their friends and families, or can refer to the series of Preferred Stock issued in the financing round such as Series A Preferred Stock.

Accredited investor – a person or legal entity, such as a company or trust fund, that meets certain net worth and income qualifications and is considered to be sufficiently sophisticated to make investment decisions in complex situations. Regulation D of the Securities Act of 1933 exempts accredited investors from protection under the Securities Act. Qualifications for a person are: \$1 million net worth or annual income exceeding \$200,000 individually or \$300,000 with a spouse. Directors and executive officers of the company selling the securities are considered to be accredited investors.

Angel – a wealthy individual that invests in companies in relatively early stages of development. Usually angels invest less than \$1 million per investment. Angels may invest individually or as a group through “angel networks.”

Anti-dilution – a contractual clause that protects investors from substantial reduction in percentage ownership in a company due to the issuance by the company of additional shares to other entities.

“B” round – a financing event whereby investors such as venture capitalists and organized angel groups are sufficiently interested in a company to provide additional funds after the “A” round of financing, or can refer to the series of Preferred Stock issued in the financing round such as Series B Preferred Stock.

Basis point – one one-hundredth (1/100) of a percentage unit. For example, 50 basis points equals one half of one percent. Banks quote variable loan rates in terms of an index plus a margin and the margin is often described in basis points, such as LIBOR plus 400 basis points.

Blue sky – regulations in individual states regarding the sale of securities and mutual funds. These laws are intended to protect investors from purposely fraudulent transactions. State laws vary considerably and the laws of the home state of the investor will control for such investment.

Bootstrapping – the actions of the founders of a startup company to minimize expenses and build cash flow, thereby reducing or eliminating the need for outside investors.

Bridge financing – temporary funding that will eventually be replaced by permanent capital from equity investors or debt lenders. In venture capital, a bridge is usually a short term note (6 to 12 months) that converts to preferred stock. Typically, the bridge lender has the right to convert the note to preferred stock in the next round of financing and sometimes at a discount from the price of the preferred stock sold to other investors in the round. Warrants are also often offered as part of a bridge financing to sweeten the potential upside for the bridge investors.

Broad-based weighted average ratchet - a type of anti-dilution mechanism. A weighted average ratchet adjusts downward the price per share of the preferred stock of investor A due to the issuance of new preferred shares to new investor B at a price lower than the price investor A originally received. Investor A's preferred stock is re-priced to a weighted average of investor A's price and investor B's price. A broad-based ratchet uses all common stock outstanding on a fully diluted basis (including all convertible securities, warrants and options) in the denominator of the formula for determining the new weighted average price.

Burn rate – the rate at which revenue exceeds expenses, or the rate at which a startup uses available cash to cover expenses. Usually expressed on a monthly or weekly basis.

Business plan – a document that describes a concept for a business opportunity. A business plan typically includes the following sections: executive summary, market need, solution, technology, competition, marketing, management, operations and financials.

C Corporation – an ownership structure that allows any number of individuals or companies to own shares of a company. A C corporation is a stand-alone legal entity so it offers protection to its owners, managers and investors from liability resulting from the company's actions.

Capitalization table – a table showing the owners of a company's shares and their ownership percentages as well as the debt holders. It also lists the forms of ownership, such as common stock, preferred stock, warrants, options, senior debt, and subordinated debt.

Capital stock – a description of stock in a company that encompasses all stock types such as common and preferred.

Capped participating preferred stock – preferred stock whose participating feature is limited so that an investor cannot receive more than a specified amount.

Closing – the conclusion of a financing round whereby all necessary legal documents are signed and capital has been transferred.

Common stock – a type of security representing ownership rights in a company. Usually, company founders, management and employees own common stock while investors own preferred stock. In the event of a liquidation of the company, the claims of secured and unsecured creditors, bondholders and preferred stockholders take precedence over common stockholders.

Control – the authority of an individual or entity that owns more than 50% of equity in a company or owns the largest block of shares compared to other shareholders.

Conversion – the right of an investor or lender to force a company to replace the investor's preferred shares or the lender's debt with common shares at a preset conversion ratio.

Convertible debt – a loan which allows the lender to exchange the debt for common or preferred stock in a company at a preset conversion ratio.

Convertible preferred stock – a type of stock that gives an owner the right to convert to common shares of stock. Usually, preferred stock has certain rights that common stock doesn't have, such as decision-making management control, a promised return on investment (dividend), or senior priority in receiving proceeds from a sale or liquidation of the company. Typically, convertible preferred stock automatically converts to common stock if the company makes an initial public offering (IPO).

Convertible security – a security that gives its owner the right to exchange the security for common shares in a company at a preset conversion ratio. The security is typically preferred stock, warrants or debt.

Co-sale right – a contractual right of an investor to sell some of the investor's stock along with the founder's or majority shareholder's stock if either the founder or majority shareholder elects to sell stock to a third-party. Also known as Tag-along right.

Covenant – a legal promise to do or not do a certain thing. For example, in a financing arrangement, company management may agree to a negative covenant, whereby it promises not to incur additional debt.

Cram down round – a financing event upon which new investors with substantial capital are able to demand and receive contractual terms that effectively cause the issuance of sufficient new shares by the startup company to significantly reduce ("dilute") the ownership percentage of previous investors.

Cumulative dividends – the owner of preferred stock with cumulative dividends has the right to receive accrued (previously unpaid) dividends in full before dividends are paid to any other classes of stock.

Data room – a specific location where potential buyers or investors can review confidential information about a target company. This information may include detailed financial statements, client contracts, intellectual property, property leases, and compensation agreements.

Demand rights – a type of registration right. Demand rights give an investor the right to force a startup to register its shares with the SEC and prepare for a public sale of stock (IPO).

Dilution – the reduction in the ownership percentage of current investors, founders and employees caused by the issuance of new shares to new investors.

Dividends – payments made by a company to the owners of certain securities. Typically, dividends are paid quarterly, by approval of the board of directors, to owners of preferred stock.

Down round – a round of financing whereby the valuation of the company is lower than the value determined by investors in an earlier round.

Drag-along rights – the contractual right of an investor in a company to force all other investors to agree to a specific action, such as the sale of the company.

Due diligence – the investigatory process performed by investors to assess the viability of a potential investment and the accuracy of the information provided by the target company.

Earn out- an arrangement in which sellers of a business receive additional future payments, usually based on financial performance metrics such as revenue or net income.

Equity – the ownership structure of a company represented by common shares, preferred shares or unit interests. Equity = Assets – Liabilities.

First refusal – the right of a privately owned company or certain of the company's investors to purchase any shares that employees would like to sell.

Founder – a person who participates in the creation of a company.

Founders stock – nominally priced common stock issued to founders, officers, employees, directors, and consultants at or near the time that the company is founded.

Friends and family financing – capital provided by the friends and family of founders of an early stage company.

Full ratchet – an anti-dilution protection mechanism whereby the price per share of the preferred stock of investor A is adjusted downward due to the issuance of new preferred shares to new investor B at a price lower than the price investor A originally received. Investor A's preferred stock is repriced to match the price of investor B's preferred stock. Usually as a result of the implementation of a ratchet, company management and employees who own a fixed amount of common shares suffer significant dilution.

Fully diluted basis – a methodology for calculating any per share ratios whereby the denominator is the total number of shares issued by the company on the assumption that all warrants and options are exercised and preferred stock is converted at the applicable conversion ratio.

Grossing up – an adjustment of an option pool for management and employees of a company which increases the number of shares available over time. This usually occurs after a financing round whereby one or more investors receive a relatively large percentage of the company. Without a grossing up, managers and employees would suffer the financial and emotional consequences of dilution, thereby potentially affecting the overall performance of the company.

Hockey stick – the general shape and form of a chart showing revenue, customers, cash or some other financial or operational measure that increases dramatically at some point in the future. Entrepreneurs often develop business plans with hockey stick charts to impress potential investors.

Incorporation – the process by which a business receives a state charter, allowing it to become a corporation. Many corporations choose Delaware because its laws are business-friendly, up to date and well understood by institutional investors.

Incubator – a company or facility designed to host startup companies. Incubators help startups grow while controlling costs by offering networks of contacts and shared back-office resources.

Initial public offering (IPO) – the first offering of stock by a company to the public. New public offerings must be registered with the Securities and Exchange Commission.

Inside round – a round of financing in which the investors are the same investors as the previous round. The terms of the inside round may be considered self-dealing if they are onerous to any set of shareholders or if the investors give themselves additional preferential rights.

Institutional investors – professional entities that invest capital on behalf of companies or individuals. Examples are: pension plans, insurance companies, venture capital firms, private equity firms and university endowments.

Intellectual property (IP) – knowledge, techniques, writings and images that are intangible but often protected by law via patents, copyrights, and trademarks.

Junior debt – a loan that has a lower priority than a senior loan in case of a liquidation of the asset or borrowing company. Also known as “subordinated debt”.

Lead investor – the venture capital investor that makes the largest investment in a financing round and manages the documentation and closing of that round. The lead investor sets the price per share of the financing round, thereby determining the valuation of the company.

Letter of intent – a document confirming the intent of an investor to participate in a round of financing for a company. By signing this document, the subject company agrees to begin the legal and due diligence process prior to the closing of the transaction. Also known as a “Term Sheet”.

Leverage – the use of debt to acquire assets, build operations and increase revenues. By using debt, a company is attempting to achieve results faster than if it only used its cash available from pre-leverage operations. The risk is that the increase in assets and revenues does not generate sufficient net income and cash flow to pay the interest costs of the debt.

Leveraged buyout (LBO) – the purchase of a company or a business unit of a company by an outside investor using mostly borrowed capital.

License – a contract in which a patent owner grants to a company the right to make, use or sell an invention under certain circumstances and for compensation.

Limited liability company (LLC) – an ownership structure designed to limit the founders' losses to the amount of their investment. An LLC does not pay taxes, rather its owners pay taxes on their proportion of the LLC profits at their individual tax rates.

Liquidation – the sale of a company. This may occur in the context of an acquisition by a larger company or in the context of selling off all assets prior to cessation of operations (Chapter 7 bankruptcy). In a liquidation, the claims of secured and unsecured creditors, bondholders and preferred stockholders take precedence over common stockholders.

Liquidation preference – the contractual right of an investor to priority in receiving the proceeds from the liquidation of a company. For example, a venture capital investor with a “2x liquidation preference” has the right to receive two times its original investment upon liquidation.

Liquidity event – a transaction whereby owners of a significant portion of the shares of a private company sell their shares in exchange for cash or shares in another, usually larger company. For example, an IPO is a liquidity event.

Lock-up agreement – investors, management and employees often agree not to sell their shares for a specific time period after an IPO, usually 6 to 12 months. By avoiding large sales of its stock, the company has time to build interest among potential buyers of its shares.

Management rights – the rights often required by a venture capitalist as part of the agreement to invest in a company. The venture capitalist has the right to consult with management on key operational issues, attend board meetings and review information about the company’s financial situation.

Narrow-based weighted average ratchet – a type of anti-dilution mechanism. A weighted average ratchet adjusts downward the price per share of the preferred stock of investor A due to the issuance of new preferred shares to new investor B at a price lower than the price investor A originally received. Investor A’s preferred stock is repriced to a weighed average of investor A’s price and investor B’s price. A narrow-based ratchet uses only common stock outstanding in the denominator of the formula for determining the new weighted average price.

No-shop clause – a section of an agreement to purchase a company whereby the seller agrees not to market the company to other potential buyers for a specific time period.

Non-cumulative dividends – dividends that are payable to owners of preferred stock at a specific point in time only if there is sufficient cash flow available after all company expenses have been paid. If cash flow is insufficient, the owners of the preferred stock will not receive the dividends owed for that time period and will have to wait until the board of directors declares another set of dividends.

Non-disclosure agreement (NDA) – an agreement issued by entrepreneurs to protect the privacy of their ideas when disclosing those ideas to third parties in connection with potential partnering or investment opportunities.

Optics – the way a concept is presented. Sometimes entrepreneurs’ presentations are strong on optics but weak in content.

Option pool – a group of options set aside for long term, phased compensation to management and employees.

Orphan – a startup company that does not have a venture capitalist as an investor.

Outstanding shares – the total amount of common shares of a company, not including treasury stock, warrants and unexercised options.

Pay to play – a clause in a financing agreement whereby any investor that does not participate in a future round agrees to suffer significant dilution compared to other investors. The most onerous version of “pay to play” is automatic conversion to common shares, which in essence ends any preferential rights of an investor, such as the right to influence key management decisions.

Pari passu – a legal term referring to the equal treatment of two or more parties in an agreement. For example, a venture capitalist may agree to have registration rights that are pari passu with the other investors in a financing round.

Participating dividends – the right of holders of certain preferred stock to receive dividends and participate in additional distributions of cash, stock or other assets.

Participating preferred stock – a unit of ownership that includes advantages of both preferred stock and common stock. The preferred stock entitles the owner to receive a predetermined sum of cash (usually the original investment plus accrued dividends) if the company is sold or has an IPO, and the common stock element allows for continued ownership in the company. Participating preferred stock has been characterized as “having your cake and eating it too.”

Piggyback rights – rights of an investor to have his or her shares included in a registration of a startup’s shares in preparation for an IPO.

Portfolio company – a company that has received an investment from a private equity or venture capital fund.

Post-money valuation – the valuation of a company including the capital provided by the current round of financing. For example, a venture capitalist may invest \$5 million in a company valued at \$2 million “pre-money” (before the investment was made). As a result, the startup will have a post-money valuation of \$7 million.

Preemptive rights – (AKA Participation Right or a Right of First Offer) the rights of shareholders to maintain their percentage ownership of a company by buying shares sold by the company in future financing rounds.

Preference – seniority, usually with respect to dividends and proceeds from a sale or dissolution of a company.

Preferred stock – a type of stock that has certain rights that common stock does not have. These special rights may include dividends, participation, liquidity preference, anti-dilution protection and veto provisions, among others. Private equity and venture capital investors usually purchase preferred stock when they make investments in companies.

Pre-money valuation – the valuation of a company prior to the current round of financing. For example, a venture capitalist may invest \$5 million in a company valued at \$2 million pre-money. As a result, the startup will have a “post-money” valuation of \$7 million.

Private placement – the sale of a security directly to a limited number of institutional and qualified individual investors. If structured correctly, a private placement avoids registration with the Securities and Exchange Commission.

Private placement memorandum (PPM) – a document explaining the details of an investment to potential investors. For example, a private equity fund will issue a PPM when it is raising capital from institutional investors. Also, a startup may issue a PPM when it needs growth capital. Also known as “Offering Memorandum.”

Private securities – securities that are not registered with the Securities and Exchange Commission and do not trade on any exchanges. The price per share is negotiated between the buyer and the issuer.

Ratchet – a mechanism to prevent dilution. An anti-dilution clause is a contract clause that protects an investor from a reduction in percentage ownership in a company due to the future issuance by the company of additional shares to other entities.

Recapitalization – the reorganization of a company’s capital structure.

Redeemable preferred – preferred stock that can be redeemed by the owner (usually a venture capital investor) in exchange for a specific sum of money, usually the original purchase price.

Redemption rights – the right of an investor to force the startup company to buy back the shares issued as a result of the investment. In effect, the investor has the right to take back his/her investment and may even negotiate a right to receive an additional sum in excess of the original investment.

Registration – the process whereby shares of a company are registered with the Securities and Exchange Commission under the Securities Act of 1933 in preparation for a sale of the shares to the public.

Registration rights – the rights of an investor in a startup regarding the registration of a portion of the startup’s shares for sale to the public. Piggyback rights give the shareholders the right to have their shares included in a registration. Demand rights give the shareholders the option to force management to register the company’s shares for a public offering. Often, registration rights are hotly negotiated among venture capitalists in multiple rounds of financing.

Regulation D – an SEC regulation that governs private placements. Private placements are investment offerings for institutional and accredited individual investors but not for the general public. There is an exception that 35 nonaccredited investors can participate.

Rights offering – an offering of stock to current shareholders that entitles them to purchase the new issue, sometimes at a discount.

Right of first refusal – a contractual right to participate in a transaction. For example, a venture capitalist may participate in a first round of investment in a startup and request a right of first refusal in any following rounds of investment.

Round – a financing event involving one or more investors investing at a particular time and on particular terms.

S corporation – an ownership structure that limits its number of owners to 100. An S corporation does not pay taxes, rather its owners pay taxes on their proportion of the corporation’s profits at their individual tax rates.

Secured debt – debt that has seniority in case the borrowing company defaults or is dissolved and its assets sold to pay creditors.

Security – a document that represents an interest in a company. Shares of stock, notes and bonds are examples of securities.

Securities and Exchange Commission (SEC) – the regulatory body that enforces federal securities laws such as the Securities Act of 1933 and the Securities Exchange Act of 1934.

Seed capital – investment provided by angels, friends and family to the founders of a startup in seed stage.

Seed stage – the state of a company when it has just been incorporated and its founders are developing their product or service.

Senior debt – a loan that has a higher priority in case of a liquidation of the asset or company.

Series A preferred stock – preferred stock issued by a company in exchange for capital from investors in the “A” round of financing. This preferred stock is usually convertible to common shares upon the IPO or sale of the company.

Spin out – a division of an established company that becomes an independent entity. Also known as a spin-off.

Stock – a share of ownership in a corporation.

Stock option – a right to purchase or sell a share of stock at a specific price within a specific period of time. Stock purchase options are commonly used as long term incentive compensation for employees and management of fast growth companies.

Strategic investor – a relatively large corporation that agrees to invest in a young company in order to have access to a proprietary technology, product or service. By having this access, the corporation can potentially achieve its strategic goals.

Subordinated debt – a loan that has a lower priority than a senior loan in case of a liquidation of the asset or company. Also known as “junior debt”.

Sweat equity – ownership of shares in a company resulting from work rather than investment of capital.

Tag-along right – the right of a minority investor to receive the same benefits as a majority investor. Usually applies to a sale of securities by investors. Also known as **Co-sale right**.

Term sheet – a document confirming the intent of an investor to participate in a round of financing for a company. By signing this document, the subject company agrees to begin the legal and due diligence process prior to the closing of the transaction. Also known as “Letter of Intent”.

Tranche – a portion of a set of securities. Each tranche may have different rights or risk characteristics.

Two x – an expression referring to 2 times the original amount. For example, a preferred stock may have a “two x” liquidation preference, so in case of liquidation of the company, the preferred stock investor would receive twice his or her original investment.

Under water option – an option is said to be under water if the current fair market value of a stock is less than the option exercise price.

Unsecured debt – debt which does not have any priority in case of dissolution of the company and sale of its assets.

Venture capital – a segment of the private equity industry which focuses on investing in new companies with high growth rates.

Vesting – a schedule by which employees gain ownership over time of a previously agreed upon amount of retirement funding or stock options.

Warrant – a security which gives the holder the right to purchase shares in a company at a pre-determined price. A warrant is a long term option, usually valid for several years or indefinitely. Typically, warrants are issued concurrently with preferred stocks or bonds in order to increase the appeal of the stocks or bonds to potential investors.

Weighted average ratchet – an anti-dilution protection mechanism whereby the conversion rate of preferred stock is adjusted in order to reduce an investor's loss due to an increase in the number of shares in a company. Without a ratchet, an investor would suffer from a dilution of his or her percentage ownership. Usually as a result of the implementation of a weighted average ratchet, company management and employees who own a fixed amount of common shares suffer significant dilution, but not as badly as in the case of a full ratchet.

Zombie – a company that has received capital from investors but has only generated sufficient revenues and cash flow to maintain its operations without significant growth. Typically, a venture capitalist has to make a difficult decision as to whether to kill off a zombie or continue to invest funds in the hopes that the zombie will become a winner.

Source: Tuck School of Business at Dartmouth Center for Private Equity and Entrepreneurship

Servers are down again?



We Can Help.

ViaWest offers **businesses** in **Salt Lake City** a multitude of adaptable **colocation & managed services** designed to **help** you **meet** the demands of **today's** fast paced **business environment**.



viawest[®]
www.viawest.com
801.303.2470



Directory of Funding Sources

Company	Address	Phone	Website	Fund
Albion Financial Group	812 East 2100 South Salt Lake City, Utah 84106	801.487.3700	www.albionfinancial.com	PE
Alerion Capital Group, LLC	1338 South Foothill Drive, Stn 190 Salt Lake City, Utah 84108	801.415.9163	www.alerion.com	VC
Aries Capital Partners	6510 South Millrock Dr, Suite 425 Salt Lake City, Utah 84121	801.453.1000	www.ariescp.com	VC
Banyan Ventures	343 West 400 South Salt Lake City, Utah 84101	801.415.2000	www.banyanventures.com	VC
BoomStartup	3007 South West Temple #L Salt Lake City, UT 84115	660.552.0660	www.boomstartup.com	VC
Cache Valley's Venture Accelerator	Utah State University Research Foundation, 570 Research Parkway, Suite 101 North Logan, Utah 84341	801.797.9607		VC
Canopy Ventures	333 South 520 West Lindon, Utah 84042	801.229.2223	www.canopy.com	VC
Coldwell Bankers	6550 South Millrock Drive, Suite 200 Salt Lake City, Utah 84121	801.947.8300	www.coldwellutah.com	RE
Cougar Capital	Brigham Young University Provo, Utah 84602	801.422.5654	www.byucougarcapital.org	VC
Crocker Ventures Ltd.	3764 Thousand Oaks Cir Salt Lake City, Utah 84124	801.278.9546		PE
Cross Creek Capital	150 Social Hall Avenue, 4th Floor Salt Lake City, Utah 84111	801.533.0777	www.crosscreekcapital.com	VC
D.A. Davidson	30 East 100 South, Suite 100 Salt Lake City, Utah 84111	801.333.3123	www.davidsoncompanies.com	IB
Dolphin Capital	136 Heber Avenue Suite 101 Park City, Utah 84060	801.649.6482	www.dolphincapitalgroup.com	PE
DW Healthcare	6440 South Wasatch Boulevard, Suite 105 Salt Lake City, Utah 84121	801.365.4000	dwhp.com	VC
Epic Ventures	One South Main Street, 8th Floor Salt Lake City, Utah 84111	801.524.8939	epicvc.com/	VC
EsNet	5255 North Edgewood Dr, Suite 200 Provo, Utah 84604	801.434.3000	www.esnetgroup.com	VC
Funding Universe	3630 W. South Jordan Prkwy South Jordan, Utah 84095	888.558.5751	www.fundinguniverse.com	VC
Grow Utah Ventures	450 S. Simmons Way, Suite 500 Kaysville, Utah 84037	801.593.2265	www.growutahventures.com	VC
Huntsman Gay Capital	9815 South Monroe Street Salt Lake City, Utah 84070	801.984.2700	www.hgequity.com	VC
InnoVentures Capital Partners	699 East South Temple, Suite 220 Salt Lake City, Utah 84102	801.741.4200	www.innoventurescapitalpartners.com	VC
Island Park Investments	25th and Grant Ave. Ogden, Utah 84401		www.islandparkinvestments.com	VC
JCP Capital	2825 E. Cottonwood Parkway, Suite 435 Salt Lake City, Utah 84121	801.438.0351	www.jcpcapital.com	VC
Kick Start Seed Fund	615 Arapeen Drive, Suite 310 Salt Lake City, Utah 84108	801.942.8999	kickstartseedfund.com	Seed
Mercato Partners	201 South Main Street Salt Lake City, Utah 84111	801.220.0055	www.mercatopartners.com	VC

Company	Address	Phone	Website	Fund
Merrill Lynch Bank USA	15 West South Temple, Suite 300 Salt Lake City, Utah 84111	801.526.8300	www.ml.com	IB
Pelion Venture Partners	2755 E Cottonwood Parkway, Suite 520 Salt Lake City, UT 84121	801.365.0262	www.pelionvp.com	VC
Peterson Partners	2825 East Cottonwood Parkway, Suite 400 Salt Lake City, Utah 84121	801.365.0180	petersonpartnerslp.com	PE
Peterson Ventures/ JCP PARTNERS	2825 East Cottonwood Parkway, Suite 400 Salt Lake City, Utah 84121	801.438.0351	www.jpccapital.com	VC
Prospector Equity Capital, LP	136 Heber Avenue, Suite 304 Park City, Utah 84068	801.647.5614	www.pecinvestors.com	VC
Seare Marriott & Co.	175 S. Main Street Suite 1410 Salt Lake City, Utah 84111	801.990.3354	searemarriott.com	IB
Silicon Valley Bank	4750 West 2100 South Salt Lake City, Utah 84120	801.977.3673	www.svb.com	IB
Sorenson Capital Partners	3400 N. Ashton Boulevard, Suite 400 Lehi, Utah 84043	801.407.8400	www.sorensoncapital.com	VC
United Mergers & Acquisitions, LLC	6985 Union Park Ctr Ste 650 Midvale, Utah 84047	801.565.8824	www.unitedmanda.com	BB
University Venture Fund	299 South Main St. 8th Floor Salt Lake City, Utah 84111	801.246.1873	www.uventurefund.com	VC
Utah Angels	2155 North Freedom Boulevard Provo, Utah 84604	801.812.1311	www.utahangels.com	AGL
Utah Fund of Funds	310 South Main Street #1310 Salt Lake City, Utah 84101	801.521.3078	utahfundoffunds.com	VC
VentureBlue Capital	2825 East Cottonwood Parkway Cottonwood Heights, Utah 84121	801.433.3055	www.venturebluecapital.com	VC
vSpring	2795 E. Cottonwood Pkwy. Suite 360 Salt Lake City, Utah 84121	801.942.8999	www.vspring.com	VC
Wayne Brown Institute	P.O. Box 2135 Salt Lake City, Utah 84110	801.595.1141	www.venturecapital.org	VC
Western Pacific Group	136 South Main St., Suite 720 Salt Lake City, Utah 84101	801.236.2500	westernpacificgroup.com	
Zions Bank	One South Main Salt Lake City, Utah	801.844.7122	www.zionsbank.com	IB
Allegis Capital	345 Spear Street, Suite 505 San Francisco, California 94105	415.348.8868	www.allegiscapital.com	VC
Lightspeed Venture Partners	2200 Sand Hill Road Menlo Park, California 94025	650.234.8300	www.lightspeedvp.com	VC
Hummer Winblad Venture Partners	One Lombard Street Suite 300 San Francisco, California 94111	801.979.9600	www.humwin.com	VC
Trident Capital	505 Hamilton Avenue, Ste 200 Palo Alto, California 94301	650.289.4400	www.tridentcap.com	VC
Village Ventures	1512 Larimer Street, Suite 200 Denver, Colorado 80202	303.339.7270	www.villageventures.com	VC
Highway 12	802 West Bannock, 7th Floor Boise, Idaho 83702	208.345.8383	www.highway12ventures.com	VC
Sports Capital Partners	200 Park Avenue, 16th Floor New York, New York 10166	212.490.1414	www.scpworldwide.net	VC
Austin Venures	300 West 6th Street Austin, Texas 78701	512.485.1900	www.austinventures.com	VC
Dixie Angels	St. George, Utan		www.dixieangels.com	AGL

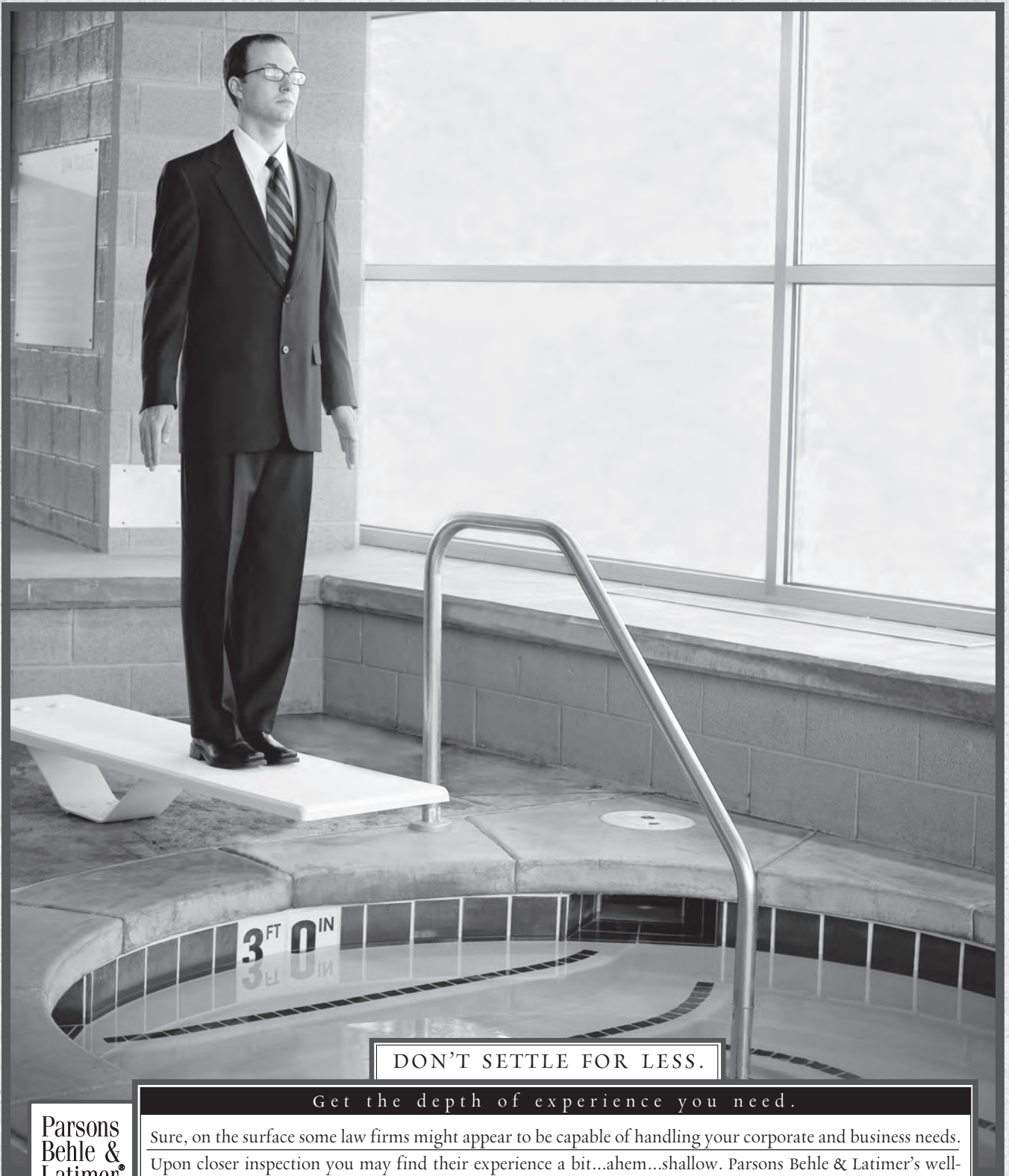
VC-Venture Capital • AGL-Angel • IB- Investment Bank • PE- Private Equity • RE- Real Estate

Company	Address	Phone	Website	Fund
Olympus Angels			olympusangelinvestors.angelgroups.net	AGL
Park City Angels			parkcityangels.angelgroups.net	AGL
Salt Lake Life Sciences Angels		801.308.1001	www.sllsa.com	AGL
ThinkAtomic, Inc		801.705.4242	www.thinkatomic.com	VC
Life science Angels	Salt Lake City, Utah		www.lifescienceangels.com	AGL

VC-Venture Capital • AGL-Angel • IB- Investment Bank • PE- Private Equity • RE- Real Estate

Service Provider Index

Advanced CFO Solutions	25, 30, 40, 43, 44, 46, 54, 70, 71, 75, 83, 92, 107, 131
Andrews Kruth, LLP	161
AdvantagEdge Law	98
Ballard Spahr LLP	41, 44, 57, 86, 103, 112
Bennett Tueller Johnson & Deere LLC	70, 98, 170
Burr, Pilger and Mayer	136, 137
Callister, Nebeker & McCullough	17
Carman, Lenhof & Israelsen, LLP	116, 119
Cash Flow	138
CBIZ & Mayer Hoffman McCann PC	106, 107, 119, 126, 133, 151, 152
Cooley Godward Kronish LLP	90, 136, 137
Deloitte LLP	163
DLA Piper	48
Dorsey & Whitney LLP	18, 38, 124
Durham Jones & Pinegar	121, 173, 175,
Ernst & Young LLP	17, 31, 124, 149, 150, 162
Excel Management Systems	68
Fabian & Clendenin	131
Greenberg Traurig	38, 128
Hansen, Barnett & Maxwell, PC	27, 28,
Holland & Hart LLP	25, 32, 37, 41, 43, 52, 54, 71, 78, 85, 86, 89, 111, 122, 124, 129, 151, 152, 157, 168, 169
Houlihan Valuation Advisors	131
Jones Waldo	53, 126, 174,
Kirkland & Ellis	165, 166, 167
KPMG	154, 155
Larson & Rosenberger	103
Lazard Capital Markcets	136
Marquez and Associates	115
Mintz Levin	31
Parr, Brown, Gee & Loveless	116, 158, 163
PricewaterhouseCoopers	18, 19, 20, 165, 166, 167, 169, 173
Ray Quinney & Nebeker PC	68
Shearman & Sterling	174
Sichenzia Ross Friedman Ference LLP	114
Snow Christensen & Martineau	175
Strong & Hanni	160
Tanner LLC	27, 28, 31, 32, 33, 38, 44, 47, 48, 53, 61, 70, 79, 81, 90, 98, 112, 116, 117, 121, 128, 134
149, 154, 157, 160, 162, 171, 174	
The Tollstrup Group	126
USTAR	145
Wedbush PacGrow Life Sciences	136
Weil, Gotshal & Manges	161
Wells Fargo	163
Wisan Smith Racker & Prescott	68
Wilmer Cutler Pickering Hale and Dorr	163
Wilson, Sonsini, Goodrich & Rosati	62



DON'T SETTLE FOR LESS.

**Parsons
Behle &
Latimer®**

Get the depth of experience you need.
Sure, on the surface some law firms might appear to be capable of handling your corporate and business needs. Upon closer inspection you may find their experience a bit...ahem...shallow. Parsons Behle & Latimer's well-seasoned team of attorneys offers the corporate and business expertise that's critical in today's economy. They've been around the block a time or two (or three) and are prepared with vast legal experience. Now that's deep.

SALT LAKE CITY	801.532.1234	800.293.9669	PARSONSBEHLELAW.COM
RENO	775.323.1601	LAS VEGAS	702.599.6000

Company Index

48 Hour Network.....	24
7 Degrees, Inc.	25
About Time Technologies, LLC	26
ActiveCare, Inc.	27, 28
Adaptive Computing Enterprises, Inc.	29
Advent Systems Inc.	30
Allegiance Inc	32
Amedica Corp	31
Ancestry.com	149, 150
aVinci Media Corporation	33
Biopath Holdings, Inc.....	34
BioMicro Systems.....	151, 152
BlackLedger, Inc.....	35
BlueStep Systems, LLC.....	36
Broadcast International, Inc.....	37
BSD Medical Corp.	38
Burningham Enterprises, Inc.	39
Burstabit.....	40
C7 Data Centers.....	41
Caisson Laboratories, Inc.....	42
Campus Book Rentals, Inc.....	43
Catheter Connections	44
CFJ Properties.....	153
CH4 Energy Corporation	45
Chargeback Guardian	46
Clarus Corp.....	154, 155
Coherex Medical.....	47, 48
ContactPoint, L.C.....	49
Copious Innovations LLC	50
Cypress Five Star, LLC.	51
Diamond Wireless LLC.	156
Direct Pointe, Inc.	52
Domain Surgical	53
efileCabinet, Inc.	54
EHS Equipment, Inc	55
Ensurge, Inc.....	56
EnticeLabs	157
eSilverBullet	57
ExpressJet Holdings	158
Falstaff, Inc	58
FatPipe Networks	59
For Sale By Investor, LLC	60
Funding Universe/Lendio	61
Fusion-io.....	62
Fusion Media, LLC.....	63
FutureVision Technologies.....	159
Fuze Network, Inc.....	64
FX Energy, Inc.....	20
Grabber Construction Products	160
Green Endeavors, Ltd.....	65
Green Processing Technologies, Inc.....	66
Grow American Ventures, LLC.....	67

HBI, LLC	68
Health Line International Corporation.....	69
HireVue, Inc.....	70
Honey Naturals.....	71
Hub City Outdoor, Inc.....	72
iAssessment, LLC.....	73
Icon Health & Fitness.....	19
iCount	74
iFan Media	75
Integrated Services Group.....	76
Instructure, Inc.....	77
iTok, Inc.....	78
Juneau Biosciences, LLC	79
Karmakey.....	80
KeyVive, Inc.....	81
Leucadia National Corporation	161
Life Stream Resources	82
LineaGen, Inc	83
Listen Technologies Corporation.....	84
Lingotek	85
Luxul Wireless	86
LYFE Communications, Inc.....	87
Makia Creations.....	88
Mangia	89
Matchbin	90
Medical Techniques, Inc.....	91
Medicity.....	162
MediProPharma, Inc.....	92
Merit Medical	163
Microbial-Vac Systems Inc	93
Mobile Optics, Inc	94
Money Desktop.....	95
Mountain West Oil Field Services and Supplies.....	164
My911, Inc	96
NaartjieKKids	97
NetSteps, LLC	98
Netvision	99
Noah Corporation	100
Novatek LLC.....	101
Numira Biosciences.....	102
Nu Skin International	18
Nutraceutical International.....	165-167
Olive Medical	103
Olson DataMax LLC	104
Omnilytics Inc.	105
Orabrush, Inc.....	106
Otokinetics	107
Power Music, Inc	108
Previdence Corporation.....	109
Prince Perelson Associates.....	110
Public Engines, Inc.....	111, 168
Q Therapeutics, Inc.	112
Ramp Sports, LLC	113
Raser Technologies.....	114
Rawdata.....	115
Red Leaf Resources	116

Red Ledges	117
Rockies Standard Oil Company, LLC.....	118
Savii Partners LLC.....	119
Scintilla Communications	120
SecureAlert, Inc.....	121
Smart Bomb Interactive, Inc.	122
Socios Enterprises.....	123
Solera Network, Inc.	124
Somae Health, Inc	125
Sonic Innovations	169
Spoon Me Holdings, LLC	170
Spruce Real Estate Investments LLC.....	126
Symbii Home Health, LLC	127
Techniscan	128
TAB Bank.....	171
Thermimage.....	129
TimeShareWare.....	172
Utah Business Insurance, Inc.....	130
uGenius CUSO, LLC	131
Uintah Resources Inc	132
USANA Health Sciences	173
Venafi, Inc.....	133
Vital Access, Inc.	134
Wasatch Wind, Inc.....	135
WorldHeart Corporation.....	136, 137
Wolfe Tory Medical, Inc.	174
Zermatt Resort Utah	175
Zipadi Technologies.....	138
Zions Bancorporation.....	17



providing
solutions
in a **challenging**
economy

by providing expert accounting services

by minimizing your taxes

by identifying tax planning opportunities

by performing quality audits

by understanding your goals

by providing you with an advantage

ACCOUNTING, TAX & CONSULTING
services provided by CBIZ

AUDIT & ATTEST
services provided by
Mayer Hoffman McCann P.C.

Together, CBIZ and Mayer Hoffman
McCann P.C. are one of the Top Ten
accounting providers in the country.



Contact Frank Maughan or Clair Rood
801.364.9300
www.cbiz.com/cbizmhm-utah
www.mhm-pc.com

CBIZ and Mayer Hoffman McCann P.C. are associated
through an alternative practice structure.



The information contained in this document has been collected from a variety of sources but has not been independently verified. Accordingly, the MountainWest Capital Network makes no representation or warranty as to the accuracy or completeness of such information. Furthermore, this is not a complete listing of all public offerings, financings, mergers, or acquisitions completed in Utah in 2010, since many deals were confidential or not reported.

Copyright © 2011 MountainWest Capital Network

Sponsors



The University of Utah



HANSEN, BARNETT & MAXWELL, P.C.
Certified Public Accountants



A PROFESSIONAL
LAW CORPORATION



SVB *Find a way*

SVB Financial Group



MONA·VIE



Mayer
Hoffman
McCann P.C.
An Independent CPA Firm

ZIONS BANK®

HOLLAND & HART^{LLP}
THE LAW OUT WEST™