



19th Annual Venture Capital Investing Conference

June 10-12, 2008 - The Palace Hotel, San Francisco, CA

The Premier Industry Gathering for Venture Capitalists & Institutional Investors

Uniting over 400 of the most active venture capitalists, limited partners and private equity investors representing over a \$trillion in capital.

Providing the unique opportunity to hear leading-edge strategies on investing strategies, maximizing returns, best practices, industry trends, ensuring successful fundraising and optimizing exits. Planned with the assistance of our prestigious advisory board, the IBF Venture Capital Investing conference boasts an unparalleled eighteen-year history for quality of program and seniority of speakers and attendees. This industry meeting unites the most active venture investors and institutional investors representing over a trillion \$ dollars in capital.

Advisory Board: **Gary Morgenthaler**, General Partner, Morgenthaler Ventures (Advisory Board Chairman); **Dixon Doll**, Co-Founder & General Partner, DCM (Conference Chairman); **Richard Kramlich**, General Partner, New Enterprise Associates; **Brook Byers**, General Partner, Kleiner Perkins Caufield & Byers; Richard Hayes, Managing Partner, Oak Hill Investment Management; **Jim Swartz**, General Partner, Accel Partners; **Susan Mason**, General Partner, Onset Ventures; **Paul Denning**, Founding Partner, Denning and Company; **Erica Bushner**, Senior Managing Director, GKM Newport; **Sunita Patel**, SVP and Regional Managing Director, Venture Capital Group, Comerica Bank; **Craig Dauchy**, Partner & Chair, Venture Capital Group, Cooley Godward Kronish; **George Hoyem**, General Partner, Blueprint Ventures; **Charles Froland**, Chief Executive Officer, Performance Equity Management; **Rob Coneybeer**, Managing Director, Shasta Ventures; **Ira Ehrenpreis**, General Partner, Technology Partners; **Tracy T. Lefteroff**, Global Managing Partner, Private Equity, PricewaterhouseCoopers; **Jeff Kuhn**, Managing Partner, FLG Partners, LLC; **Lip-Bu Tan**, Chairman, Walden International; **Todd Chaffee**, General Partner, Institutional Venture Partners; **Ajit Nazre**, General Partner, Kleiner Perkins Caufield & Byers; **Bob Grady**, Managing Director, The Carlyle Group; **Bruce Madding**, CFO, Henry J. Kaiser Family Foundation

Co-Presenting Sponsors:

Cooley Godward Kronish LLP
PricewaterhouseCoopers
GKM Newport

Advanced Equities Financial Corporation
FLG Partners, LLC

Sponsors:

SVB Capital
Adams Capital Management
Bay City Capital
NYSE
Apposite Capital
Scale Venture Partners
DFJ Esprit
Sanderling Ventures
J. Robert Scott
Moss Adams
Center for Executive Development,
University of California, Berkeley
Schroder Administrative Services Ltd.
Castile Ventures
W Capital Partners

Comerica Bank
Tullis Dickerson
NYPPEX, LLC
Claremont Creek VC
Globespan Capital Partners
Industry Ventures
Citi's Private Equity Services
SCM
Italian Trade Commission
Cipio Partners
Gabriel Venture Partners
Square1 Bank
Sherwood Partners
Coller Capital
OceanTomo
Walden International
Denning & Co.

TUESDAY, JUNE 10, 2008

12:00 – 12:45 **Conference Registration**

12:45 – 2:00 **Luncheon Reception & Keynote Presentation**
Hosted by: GKM Newport

Guest:

Steven N. Costabile, CFA
Managing Director
Head of Private Equity Funds, AIG Investments
AIG

Interviewer:

Erica Bushner
Senior Managing Director
GKM Newport

2:00 – 2:30 **Networking & Refreshment Break**

2:30 – 3:15 **General Session**
**PROFITING FROM GLOBAL CHANGE:
HOW ARE VCS CAPITALIZING & LEVERAGING GEOGRAPHIES**

Panelists:

Ajit Nazre
General Partner
Kleiner Perkins Caufield Byers

Kate Mitchell
Managing Partner
Scale Venture Partners

Tod Bensen
Founder and former CEO
Cazenove Private Equity

Martin Haemmig
Adjunct Professor, Global Venture Capital & Entrepreneurship
CeTIM / BERKELEY / STANFORD / TSINGHUA / IIT

Moderator:

Cooley Godward Kronish LLP

3:15– 3:30 **Networking & Refreshment Break**
Hosted by: Citi's Private Equity Services

3:30– 4:30 **Concurrent Sessions**
Session A:
**NEW VALUATION METHODOLOGIES:
STANDARDS AND CONSISTENCIES WITHIN VENTURE CAPITAL**

Panel members:

Ping Li
General Partner
Accel

Susan Mason
General Partner
ONSET Ventures

David Spreng
Founder and Managing General Partner
Crescendo Ventures

Will Beeson

CFA
Moss Adams

Joseph Patellaro

Managing Director
Citi's Private Equity Services

Moderator:

Jeff Kuhn, Managing Partner, FLG Partners, LLC

Session B:

SECONDARY MARKET INVESTING: THE PE INDUSTRY'S SILVER LINING

Panel members:

David Wachter

Managing Director
W Capital Partners

Joseph Marks

Principal
Coller Capital

Maximilian M. Schroeck

Managing Partner
Cipio Partners

Hans Swildens

Principal and Founder
Industry Ventures LLC

Moderator:

Laurence G. Allen, Managing Member, NYPPEX, LLC

4:30 – 5:30

Concurrent Sessions

Session A:

HARNESSING THE FUTURE OF CLEANTECH

Emerging growth companies delivering clean-tech products and services represent the next big wave of technology innovation. Many clean technologies are experiencing double-digit annual growth rates and 2008 is likely to be remembered as the years that clean tech became a bipartisan issue in Washington, an imperative in corporate boardrooms and a socially conscious issue on Main Street. Commentary will be offered on this booming industry sector by non-VC panel members.

Moderator:

Ira Ehrenpreis

General Partner
Technology Partners

Session B:

BIOTECH WITHOUT BORDERS:

ADDRESSING THE AREAS OF GROWTH IN A MATURE MARKET

- Trends In Early, Mid And Later Stage Investing
- Early Stage Biotech Increased Venture Capital Funding
- Who Are The Emerging Players In Bio Investing
- Global Virtual Drug Development Generating Phase II Candidates
- Partnering Models Venture Community And The "End Users" – Big Biopharma Firms
- Exits: A Change In Climate
 - What It Takes To Go Public Today
 - What Do Today's M&A's Look Like
 - Case Studies

Fred Craves

Investment Partner, Managing Director and Founder
Bay City Capital LLC

John Sichak
Partner - Life Sciences
PricewaterhouseCoopers

Stan Fleming
Managing Partner
Forward Ventures

Tim Mills
Managing Director
Sanderling Ventures

David Porter
Managing Partner
Apposite Capital

Moderator:
Greg Vlahos, Partner – Venture Capital, PricewaterhouseCoopers

5:30 – 6:30 PM WELCOME COCKTAIL RECEPTION
Hosted by: FLG Partners LLC

WEDNESDAY, JUNE 11, 2008

7:00 – 8:30 Continental Breakfast & Conference Registration
Hosted by: Comerica Bank

8:30- 9:00 CHAIRMAN'S WELCOME

Dixon Doll
Co-Founder & General Partner
DCM

9:00 – 9:30 SPECIAL ACHIEVEMENT AWARD PRESENTATION
Irwin Federman
General Partner
U.S. Venture Partners

Irwin Federman joins a select group of extraordinary individuals, whose contribution has set a standard of accomplishment worthy of recognition.

A veteran of the venture capital community, Irwin began his career as a CPA, having been awarded the Forbes Gold Medal for attaining the highest grade in California on his CPA exam. He worked in public accounting, in New York and California, before becoming CFO of three successive startups, the last being Monolithic Memories. When MMI went into what was perceived to be a terminal spiral, Irwin was named President, ostensibly to oversee the Company's orderly sale or shutdown. The first non-engineer CEO in the semiconductor industry, he presided over a startling turnaround. The Company prospered, went public in 1980 and in 1987 merged with AMD, of which Irwin became Vice Chairman. He left AMD in 1988 to join Dillon Read & Co. as a Managing Director, and Partner in Dillon Read's venture capital arm, Concord Partners. Irwin joined USVP as a General Partner in 1990. Irwin was also two-term Chairman of the Semiconductor Industry Association, has served on the Board of Directors of the NVCA and served two terms on the Dean's Advisory Board of the Leavey School of Business, Santa Clara University. As CEO at Monolithic Memories, Irwin initiated MMI investments in such highly successful venture capital startups as Altera, Cypress Semiconductor and Xilinx. As a professional venture capitalist, Irwin was a founding or lead investor in BeVocal, Blue Martini, Check Point Software Technologies, Centillum Communications, Crescendo Communications, Mellanox, MMC Networks, NeoMagic, Netro, Nuance Communications, QuickLogic, SanDisk and TelCom Semiconductor. He has been a founding or lead investor in a number of still-private, high-potential, high-profile, early stage venture capital investments as well. Irwin has received the Anti-Defamation League's Torch of Liberty Award, and the Brotherhood Award from the Silicon Valley Conference for Community and Justice. In 2004, Irwin was inducted into Junior Achievement's Silicon Valley Hall of Fame. He serves as a trustee of San Francisco Ballet. Irwin received a B.S. in Economics from Brooklyn College, of which he is now a trustee, and was awarded an Honorary Doctorate of Engineering Science from Santa Clara University.

About the IBF Special Achievement Award:

This honor is extended by IBF to investors who, during their lifetime and career, have made creative contributions of outstanding significance to venture capital industry.

Others who have been honored by this award as a distinguished venture capitalist worthy of ⁴ this tribute include David Morgenthaler, John Mumford, and Reid Dennis.

9:30– 10:30

**THE VIEW FROM SILICON VALLEY:
BUILDING COMPANIES IN 2008 & BUILDING THE VENTURE FIRM**

- Is the old investment model dead and is it being replaced
- Key differences from the 1990s & the implications for today's venture business
- Is the old saying, "there is too much money in the market," actually right?
- Can venture investing work without a robust IPO model

SPECIAL ADDRESS:

Richard Kramlich Shares Insights Into NEA's Business Strategy in China

Panelists:

Gary Morgenthaler

General Partner
Morgenthaler Ventures

Richard Kramlich

General Partner
New Enterprise Associates

Irwin Federman

General Partner
U.S. Venture Partners

Matthew Howard

General Partner
Norwest Venture Partners

Lip-Bu Tan

Chairman
Walden International

Moderator:

Eric Jensen

Chair - Cooley Business Department
Cooley Godward Kronish LLP

10:30 – 11:00

Networking & Refreshment Break

Hosted by: Walden International

11:00– 11:45

THE CEO AS LEADER IN CHALLENGING TIMES

George Everhart

Chief Executive Officer
Alien Technology Corporation

Shelly Archambeau

CEO
MetricStream

Ryan K. Wuerch

Chairman of the Board and Chief Executive Officer
Motricity

Moderator:

Keith Benjamin, Co-Founder and Chairman, Advanced Equities Financial Corporation

11:45 – 12:00

INDUSTRY DATA PRESENTATION & GENERAL SESSION

MONEY TREE SURVEY DATA & DISCUSSION

WHERE ARE WE?: STAGE, SECTOR & INDUSTRY STATS

Data Presentation by:

Steve Bengston

Client Relationship Executive
PricewaterhouseCoopers LLP

12:00 – 12:45 STRATEGIES FOR SURVIVING & THRIVING IN AN ECONOMIC DOWNTOWN

Moderator:

Steve Bengston
Client Relationship Executive
PricewaterhouseCoopers LLP

Bob Grady
Managing Director
The Carlyle Group

Rob Coneybeer
Managing Director
Shasta Ventures

Vince Occhipinti
Managing Director
Woodside Fund

Martin D. Pichinson
President
Sherwood Partners, LLC

12:45 – 1:45 Luncheon Reception
Hosted By: Cooley Godward Kronish LLP

1:45 – 2:15 Keynote Presentation:

THE EVOLUTION OF THE GLOBAL CAPITAL MARKETS

Duncan Niederauer
CEO
New York Stock Exchange

Special Introduction by:
Jonathan Bloch
Managing Director
GKM Newport

2:15 – 2:45 Networking & Refreshment Break

2:45 – 3:45 Concurrent Sessions

Session A:

THE EARLY STAGE GAMBLE: IS IT A GOOD TIME TO INVEST IN INNOVATION

- Due diligence on today's entrepreneur: market assessment, true customer demand, and evaluating top talent
- Time frame: Do you have enough time to do a thorough evaluation
- Investment strategies VCs are employing to drive solid deal flow and cope with competition
- The selection process: ensuring you back the right people
- Identifying the markings of successful early stage start-ups
- The right number in investors in an early stage deal
- Key business concepts to keep out of trouble during turbulent times

Moderator:

Sunita Patel
SVP and Regional Managing Director, Venture Capital Group
Comerica Bank

Panelists:

Howard Hartenbaum
General Partner
Draper Richards L.P.

George Ugras
General Partner
Adams Capital Management

Nat Goldhaber
General Partner
Claremont Creek VC

Rick Bolander
General Partner
Gabriel Venture Partners

Session B:

GLOBAL VENTURE CAPITAL: ASIA & EUROPE'S PLACE WITHIN IT

- What's driving the globalization of venture capital? How far can this globalization go?
- Where is venture now in EM and where is it headed?
- Is the emerging markets model of venture capital different from that of the US? How? Why?

Special Presentation by: Simon Cook, CEO, DFJ Esprit

Panelists:

David Chao
Co-Founder and General Partner
DCM

Navin Chaddha
Managing Director
Mayfield

Barry Taylor
Managing Director
Warburg Pincus

Jim Fulton
Partner, Chair - Emerging Company Practice
Cooley Godward Kronish LLP

Moderator:

Simon Cook
CEO
DFJ Esprit

3:45 – 4:00 **AFTERNOON COFFEE BREAK & NETWORKING**
Hosted by: Square1 Bank

4:00 – 4:45 **Concurrent Sessions**

Session A:

EXPERT INTERPRETATION OF THE TECHNOLOGY MARKET

- The impact of having a greater divergence across sectors – what are the implications
- Is this a buyers or sellers market and are valuations getting too high as capital chases the best deals
- Since venture capital investors are increasing their focus on later stage deals, how will this impact the market

Panelists:

Bryan Wolf
Managing Director
Intel Capital

Barry Schiffman
Executive Managing Director/Co-Founder
Globespan Capital Partners

Warren Weiss
General Partner
Foundation Capital

Accel*

Moderator:
Jim Ellison
Executive Vice President
Square1 Bank

Session B:

BUILDING A MANAGEMENT TEAM IN 2008

- The selection process: ensuring you back the right people
- The changing role of the CFO
- Influencing board effectiveness
- The current regulatory and compliance implications on the VC community
- Innovative approaches to recruiting and retaining talent
- Looking to key geographic areas for the talent pool
- Employing any different strategies concerning management
- How has the recruiting process changed

Moderator:
Jeff Kuhn
Managing Partner
FLG Partners, LLC

Mark Perry
General Partner
New Enterprise Associates

Cameron Lestor
Founding General Partner
Azure Capital Partners

Aaron Lapat
Managing Director
J. Robert Scott

4:45 – 5:30

Concurrent Sessions

Session A:

THE ECONOMIC ENVIRONMENT & ITS IMPACT ON EXITS & LIQUIDITY

Moderator:
Ken Loveless
Managing Director, Private Equity Group
SVB Capital

Todd Chaffee
General Partner
Institutional Venture Partners

Session B:

EVALUATING THE ROLE OF IP THROUGHOUT THE INVESTMENT LIFECYCLE

- Deal sourcing
- Can IP help source better (and more) deals
- The investment process
- How to integrate IP into the investment process
- Spotting the gems and managing the IP portfolio for growth
- Exit strategy
- Leveraging portfolio company IP to increase multiples on exit
- Selling off the assets in a liquidation

Pascal Levensohn
Managing Partner & Founder
Levensohn Venture Partners

Michael Lasinski
Managing Director
OceanTomo

Faysal A. Sohail
Managing Director
CMEA Ventures

5:30 – 7:00 **Cocktail Reception**
Hosted by: Advanced Equities Financial Corporation

THURSDAY, JUNE 12, 2008

7:30– 8:30 **Continental Breakfast & Networking**
Hosted by: SVB Capital

8:30– 9:15 **Breakfast Panel Discussions**

Session A:

REVEALING THE TRUTH: EARLY vs. LATER STAGE INVESTMENT ANALYSIS
Which investment model works best in the current environment?

Moderator:
Doug Hamilton
Managing Director
SVB Capital

Norm Fogelsong
General Partner
Institutional Venture Partners

Jon Callaghan
General Partner
True VC

Douglas C. Carlisle
Managing Director
Menlo Ventures

Session B:
FUND OF FUNDS SPOTLIGHT

Randy Domolky
Managing Director
GKM Newport

Moderator:
Kim Kaplan-Gross
Partner
Cooley Godward Kronish LLP

9:15 **DAY 2 CHAIRMAN'S WELCOME**

John Dado
Partner - Venture Capital Group
Cooley Godward Kronish LLP

Panelists:

Richard Hayes

Managing Partner
Oak Hill Investment Management

Bret W. Jepsen

Alternative Investments
San Francisco Employees' Retirement System

Greg Stento

Managing Director
HarbourVest

Erica Bushner

Senior Managing Director
GKM Newport

Jim Tullis

General Partner
Tullis Dickerson

Moderator:

Craig Dauchy

Partner & Chair - Venture Capital Group
Cooley Godward Kronish LLP

10:00 – 10:30

Spotlight Address:

SHOW ME THE EXITS:

HOW ADVANCED EQUITIES IS HELPING YOUNG COMPANIES (AND VCS) PREPARE FOR THE LIQUIDITY EVENT

Dwight Badger

CEO
Advanced Equities

10:30 – 11:00

Networking & Refreshment Break

11:00 – 11:45

Concurrent Sessions

Session A:

THE FUNDRAISING CLIMATE

Moderator:

Paul Denning

Founding Partner
Denning and Company

Scott Barrington

Director of Private Equity
Piper Jaffray Private Capital

Kim Kaplan-Gross

Partner
Cooley Godward Kronish LLP

Session B:

**THE INSTITUTIONAL INVESTOR PERFORMANCE PUZZLE:
BENCHMARKING IN 2008**

Moderator:
Nina Saberi
Managing General Partner
Castile Ventures

George Arnold
Managing Principal
Knightsbridge Advisers, Inc.

Paul Newsome
Senior Vice President
Investment Director
Private Equity Unigestion (US), Ltd

Nicole Belytschko
Portfolio Manager, Private Equity
C.M. Capital

11:45 – 12:30

RISK/RETURN ISSUES FOR THE VENTURE CAPITAL ASSET CLASS

- Long-term strategies: what are the right long-term return assumptions for early stage VC
- Fund differentiation and allocation models
- Performance expectations

Moderator:
George Hoyem
General Partner
Blueprint Ventures

Julia Feldman
Vice President, Private Equity Group
Goldman Sachs

Ralph Aerni
CIO
SCM Strategic Capital Management AG

12:30 – 2:00

Working Luncheon Reception
Hosted by: PricewaterhouseCoopers LLP

Luncheon Panel Discussion

THE LIMITED PARTNER APPRAISAL ON TODAY'S FUND MANAGERS

This session affords an exclusive platform for limited partners active in venture investing to discuss issues relative to the manager segment. From the LPs' perspective, a number of questions regularly surface regarding the discovery and due diligence relative to newly formed funds, as well as performance tested funds. LPs will candidly share perspectives on investing in all types of today's fund managers.

- Emerging managers
- How do LPs verify that top funds will continue to deliver
- GP commitment issues
- Succession plans
- "Culture" and deal flow in changing organizations

Moderator:
Greg Belanger
President, Technology & Life Sciences Division
Comerica Bank

Panelists:
Cesar A. Baez
Managing Partner
Centinela Capital Partners

Michael Kelly
Managing Director
Hamilton Lane

Kelly DePonte
Partner
Probitas Partners

Alex Bangash
Managing Director
Rumson Group

2:00 PM

CONFERENCE ADJOURNS

Registration Form

19TH ANNUAL VENTURE CAPITAL INVESTING *Conference*

JUNE 10-12, 2008 • THE PALACE HOTEL, SAN FRANCISCO, CA

NEW
LOCATION



REGISTRATION DETAILS

Name:	Title:	
Name For Badge:		
Company:		
Address:		
City:	State:	Zip:
Telephone:	Fax:	
E-mail:		

REGISTRATION FEES

We welcome your attendance, register early and save. Includes all networking sessions, lunches and cocktails.

<input type="checkbox"/> General Registration:	\$1995.00 \$1895.00
To Receive \$100.00 Off Use Discount Code: WEBAG	Expires: June 3rd, 2008
<input type="checkbox"/> Limited Partner Registration:	\$895.00 \$795.00
To Receive \$100.00 Off Use Discount Code: WEBALP	Expires: June 3rd, 2008
(Discount may not be combined with any other promotional offers.)	

PAYMENT

<input type="checkbox"/> Please Invoice me		
<input type="checkbox"/> Check enclosed: Please make all checks payable to IBF Conferences, Inc. and write the names(s) of the attendee(s) and VC08 on the check)		
<input type="checkbox"/> Please charge to: <input type="checkbox"/> American Express <input type="checkbox"/> Mastercard <input type="checkbox"/> Visa		
Card No:	Exp Date:	
Name On Card:	Signature:	
Address:		
City:	State:	Zip:

REGISTER FOR THE 19th Annual Venture Capital Investing Conference. ONE OF THESE EASY WAYS:

1. Telephone: 516-765-9005 x 210, Cathy Fenn, IBF's Registrar.
2. Fax: 516-765-9015: Please fax your registration form to Cathy Fenn
3. Internet: Log onto www.ibfconferences.com and select the Venture Capital Investing Conference