



Updated: May 3, 2010

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21st Annual VENTURE CAPITAL INVESTING Conference

June 9-10, 2010

The Palace Hotel • San Francisco, CA

The Premier Industry Gathering For Venture Capitalists and Limited Partners

The RESURGENCE Of Venture Capital!

About the IBF Venture Capital Investing Conference:

IBF organized the first Venture Capital Investing Conference back in 1989 and has continued to unite venture capitalists and limited partners each June. Set in San Francisco, this event is consistently regarded as the most important gathering of its kind; attracting hundreds of venture firms which lead the way for the community. IBF is privileged to celebrate the 21st annual event. Now more than ever, VC investors and limited partners need to address the changed landscape for investing.

Audience Profile: Venture capitalists, institutional investors, corporate investors, limited partners, pension funds, endowments and foundations, fund of funds, family offices, investment bankers, and other private equity investors.

Advisory Board Chairman:

Gary Morgenthaler
General Partner
Morgenthaler Ventures

Conference Chairmen:

Dixon Doll
General Partner & Co-Founder
DCM

Navin Chaddha
Managing Director
Mayfield Fund

Wednesday, June 9, 2010 (Day 1)

7:00 – 8:00 AM **CONTINENTAL BREAKFAST & CONFERENCE**

8:00 – 8:15 **INTERNATIONAL TRADE ADMINISTRATION BRIEFING –
New Venture Capital Initiatives By The Department of Commerce**

8:15 - 8:30 **NVCA BRIEFING**

Mark Heesen
President
NVCA



8:30 **IBF WELCOME**

Alexandra Scott, CEO, IBF Conferences, Inc., International Business Forum

8:30 – 8:45 **OPENING REMARKS FROM THE CHAIRMAN**

Dixon Doll
General Partner
DCM



8:45 – 9:10 **2010 SPECIAL ACHIEVEMENT AWARD PRESENTATION**

This honor is extended by IBF to investors who, during their lifetime and career, have made notable contributions of outstanding significance to the VC industry. Others include the following distinguished venture capitalists: David Morgenthaler, Irwin Federman, John Mumford, Reid Dennis, and William Draper III.

2010 Honoree:

Dick Kramlich
General Partner & Co-Founder
New Enterprise Associates



Mr. Kramlich began his venture career in 1969 as a General Partner with Arthur Rock and Co. after nine years in general management as Manager of Financial Planning at the Kroger Co. and Investment Management as Executive Vice President at Gardner & Preston Moss Company in Boston. Since co-founding NEA in 1978, he has been involved in eight companies that have grown from start-up or near start-up stage to companies with market value in excess of \$1 billion, including Juniper Networks, Ascend Communications (acquired by Lucent), ImmuneX (acquired by Amgen), Macromedia (acquired by Adobe), and Dallas Semiconductor (acquired by Maxim Integrated products). Dick was the first investor to invest in the Ethernet at 3Com with Bob Metcalfe and an early investor with Dr. John Simpson in balloon angioplasty at Advanced Cardiovascular Systems (acquired by Eli Lilly) as well as Forethought (acquired by Microsoft), the company that originated PowerPoint. Dick continues to work with start-ups such as Financial Engines, Force10 Networks, MaxiScale, Tabula, Visual Edge, Xoom, and Zhone. He recently joined the board of CITIC Pharmaceuticals in China and is also a director of Silicon Valley Bank. Dick has received four Lifetime Achievement Awards including awards from the National Venture Capital Association (he served as Chairman and President from 1992-93), the University of California- Haas School of Business, the Silicon Valley Deloitte Technology Fast 50 Program, and the Red Herring Magazine Award. He received an MBA from Harvard University and a BS in History from Northwestern University. Dick and his wife, Pamela, received a Lifetime Achievement Award from the San Francisco Art Institute in 2006. They are noted collectors of Media Art and founded the New Art Trust to foster best practices in the field in 1997.

9:10 – 10:00

THE TIMES ...THEY ARE A CHANGING!

THE RESURRECTION OF VENTURE CAPITAL

- Are we beginning a period of resurgence for VC investing
- What are the most significant economic, market and competitive dynamics shaping your current investment strategies
- Forecasts for the IPO market: is the window opening
- Words from the wise: what changes will the new guard need to to make going forward

Panelists:

Gary Morgenthaler, General Partner, Morgenthaler Ventures

Sandy Miller, General Partner, Institutional Venture Partners

Dick Kramlich, Co-Founder & General Partner, New Enterprise Associates

Navin Chaddha, Managing Director, Mayfield Fund

Shawn T. Carolan, Managing Director, Menlo Ventures

Matt Howard, General Partner, Norwest Venture Partners

Moderator:

Craig Dauchy, Partner, Cooley Godward Kronish LLP

10:00 – 10:30

MORNING NETWORKING & REFRESHMENT BREAK

10:30 – 11:15

WALKING A TIGHTROPE:

BALANCING THE NEW GP/LP PARADIGM

The most profound impact of the recent global financial crisis the venture industry has had to face is the reduction of capital to the VC asset class. With LPs forced to re-evaluate their asset allocation approach, the VC industry must adhere to the new rules and regulations presented by the institutional investor partner. This panel will examine different GP/LP investment structures, asset allocation, and global investment strategies.

Panelists:

Chris Douvos, Co-Head, Private Equity, The Investment Fund of Foundations

David York, CEO, Paul Capital Investments

Stefan Hepp, CEO and Founder, SCM Strategic Capital Management AG

Gregory V. Stento, Managing Director, HarbourVest

Moderator:

Seth H. Blackman, Principal, CPA, Rothstein Kass

11:15 – 12:00 PM

LP REACTIONS TO NEXT-GEN FUND MANAGERS

Strategies being used by today's institutional investors to ensure access to the next generation of star VC performers

How are LPs reacting to the newly consolidated, transformed venture industry

Next-gen fund manager performance characteristics expected by LPs

Panelists:

Georganne Perkins, Managing Director, Fisher Lynch

Anne Matlock Dinneen, Director of Investments, The James Irvine Foundation

Anita Ng, Partner, Cambridge Associates

Judith Elsea, Co-Founder & Managing Director, Weathergag Capital

Jim Tullis, Founder, Tullis Health Investors/Tullis Dickerson

Moderator:

Mark P. Tanoury, Partner, Cooley Godward Kronish LLP

12:00 – 12:45

**STAYING COMMITTED:
LPS SPEAK OUT ON WHY VC IS STILL AN ATTRACTIVE ASSET
CLASS**

Bret Jensen, Director of Alternative Investments, San Francisco City Retirement System
Barry Gonder, General Partner, Grove Street Partners*
Rick Bolander, General Partner, Gabriel Venture Partners
Aaron Gershenberg, Managing Partner of SVB Capital
Moderator: Paul Denning, Founder, Denning & Co.

12:45 – 1:45

LUNCHEON RECEPTION
Hosted by: Citi

1:00 – 1:45

LUNCHEON KEYNOTE PRESENTATION

Debby Hopkins
Chief Innovation Officer
CitiGroup

1:45 – 2:30

**BUILDING BRIDGES:
EMBRACING OPEN INNOVATION WITH CORPORATES**

2:30 – 3:00

AFTERNOON NETWORKING & REFRESHMENT BREAK

3:00 – 3:45

Concurrent Sessions:

Session A:

HARNESSING HEAVYWEIGHT TEAMS:

BOARD MEMBER MANAGEMENT TO ENACT GROWTH STRATEGIES –

The C-level leadership approach: selecting talent to motivate, guide and encourage strategic action

Building competitive advantage: management styles to expedite explosive growth
Senses of urgency: timing and impact of board member management attention and influence

Panelists:

Jason Green, Founder & General Partner, Emergence Capital Partners
Kate Mitchell, Managing Director, Scale Venture Partners

Moderator:

Jeff Kuhn, Managing Partner, FLG Partners

Session B:

VALUATIONS:

CONSISTENCY EXPECTATIONS ACROSS SECTORS & STAGES

Panelists:

Raman Khanna, Managing Director, ONSET Ventures
David Quinlivan, Managing Director, Saints VC
Hany Nada, General Partner, GGV Ventures

Moderator:

Owen Dahl, Partner, Moss Adams LLP

3:45 – 4:30

Concurrent Sessions:

Session A

EARLY STAGE EVOLUTION:

INNOVATIVE APPROACHES TO FUNDING TOMORROW'S ENTREPRENEURS

Facing industry consolidation and possible new challenges presented by Washington, traditional early stage VCs must determine if this is the time to support new ventures. Identifying growth sectors and geographies offering new opportunities for innovation and business expansion has always been the hallmark of VC. How are early stage VCs proceeding with supporting young start-ups?

Panelists:

Ammar H. Hanafi, General Partner, Alloy Ventures

Rob Coneybeer, General Partner, Shasta Ventures

Venu Shamapant, General Partner, Austin Ventures

Jon Callahan, General Partner, True Ventures

Moderator:

Thomas Caldwell, Managing Partner, Marin Financial Consulting Group

Session B:

SECONDARY MARKET INVESTING: WHO ARE THE NEW BUYERS?

The secondary market in private equity continues to grow. How much of this is due to portfolio management issues, as opposed to LPs seeking to cut back their private equity commitments?

LP and seller issues

GP viewpoints

Who are the new buyers

Effect of influx of new secondary funds

Strategies and negotiations with selling the LP seat

Panelists:

Maximilian M. Schroeck, Managing Partner, Cipio Partners

Hans Swildens, Founder & Principal, Industry Ventures

Joe Marks, Principal, Collier Capital

Nathan Werner, Vice President, Fund Evaluation Group

Paul T. Kangail, Principal, CPA, Rothstein Kass

4:30 – 5:15

Concurrent Sessions

Panel Discussion: Session A

GLOBAL FUNDRAISING AT THE FOREFRONT

Tapping international asset pools

How do LPs assess international funds

Effective approaches in fundraising globally vs. locally

Panelists:

Mike Kelly, Managing Director, Hamilton Lane

George Arnold, Managing Principal, Knightsbridge Advisors

Robert M. Hofeditz, Partner, Probitas Partners

Neetesh Kumar, Partner, Rho Fund Investor

Kim Kaplan Gross, Partner, Cooley Godward Kronish LLP

Moderator:

Vincent J. Calcagno, Principal, CPA, Rothstein Kass

Presentation: Session B

BENCHMARK ANALYSIS:

CAN THE U.S. VC-INDUSTRY STILL COMPETE GLOBALLY?

The 'mobility' of technology, capital and people has enabled innovation and VC-hotbeds around the world, each with its distinct characters. This provides opportunities for both entrepreneurs and VC firms, but also causes potential threats, if they do not understand what is going on in other parts of the world, particularly for technology and Internet companies. This presentation, coupled with a highly interactive Q&A session compares the United States with Europe, Israel, China and India through a common methodology.

Adj. Prof. Dr. Martin Haemmig
Senior Advisor on Venture Capital
Stanford University

5:15 – 7:00 **COCKTAIL RECEPTION**
Hosted by: FLG Partners

Thursday, June 10, 2010 (Day 2)

7:30 – 8:45 AM **CONTINENTAL BREAKFAST & NETWORKING**
Hosted by: SVB Capital

8:00 – 8:55 **BREAKFAST PANEL DISCUSSION**

TODAY'S INVESTING: FINANCIAL, OPERATING OR CORPORATE?
Which model works best?

Don Dixon, General Partner, Trident Capital
Gordon Ritter, General Partner, Emergence Capital

Moderator:
Douglas L. Hamilton, Managing Director, SVB Capital

8:55 – 9:00 **WELCOME FROM CHAIRMAN**

Navin Chaddha
Managing Director
Mayfield



9:00 – 10:00 **FROM INNOVATION TO EXIT: RECIPES FOR SUCCESS**

Panelists:
Navin Chaddha, Managing Director, Mayfield
Colin Stewart, Vice Chair, Morgan Stanley
David Lawee, Vice President, Corporate Development, Google, Inc.

Moderator:
Martin Giles, US Technology Correspondent, The Economist Newspaper

10:00 – 10:15 **MORNING NETWORKING & REFRESHMENT BREAK**

10:15 – 11:15 **DONE DEALS: VC CASE STUDY ILLUSTRATIONS**

This keynote panel will feature GPs who will share cutting edge information on three areas of innovation: IT, Clean-tech, and HealthcareIT. Each speaker will

share specific experiences on select start-ups they backed over the past 18 months to illustrate the growth process; key strategies used to get each of these companies to financial milestones (i.e. B round); and other unconventional and conventional tools/methods employed to ensure competitive success.

Panelists:

Ajit Nazre, General Partner, Kleiner Perkins Caufield & Byers (IT)

Paul Holland, General Partner, Foundation Capital (Clean-tech)

Bryan Roberts, General Partner, Venrock (HealthcareIT)

11:15– 12:00

**THE NEW VENTURE ‘CATALYST’:
BUILDING CAPITAL INTENSIVE COMPANIES
Growth Strategies To Achieve Success**

In a time when VCs are forced to evaluate innovations that might lead to tremendous breakthroughs, the pressure is on to initiate key strategies to expedite explosive growth. However, this can be quite difficult for portfolio companies which are considered ‘capital intensive’ and new strategies must be developed and implemented to ensure future success.

Panelists:

Wade Woodson, Managing Director, Sigma Partners*

Paul Madera, General Partner, Meritech*

Mark Perry, General Partner, New Enterprise Associates*

Nancy Pfund, General Partner, DBL Investors*

Moderator:

Jeff Kuhn, Founder, FLG Partners

12:00 - 1:00

LUNCHEON RECEPTION

1:00 – 2:00

**THE RENAISSANCE OF THE IPO:
ACHIEVING LIQUIDITY AFTER A SLOWED ECONOMY**

While M&A has continued to provide a lifeline in tough times, this is the year of the IPO! The landscape for filing is strengthening, and today’s venture investors plan to leverage the global marketplace to relieve IPO stress and take companies public.

Panelists:

Chad Keck, Vice Chairman, Needham & Company

Paul Matteucci, General Partner, U.S. Venture Partners

Scott Stanford, Head of Investment Banking – Digital, Internet, Media, Goldman Sachs

Eric C. Jensen, Partner, Cooley Godward Kronish LLP

Martin Pichinson, Co-Managing Member and Co-Founder, Sherwood Partners LLC

Moderator: Jim Anderson, President, SVB Analytics

2:00 –5:30

INNOVATION FORECAST SESSIONS

These session groups will address select innovation trends impacting the VC investing. Riding the wave of disruptive technologies and game-changing innovations, VCs will share how they are proceeding with investing in clean-tech, life sciences, mobile & wireless, and cloud security. Special keynote presentations and in-depth panel discussions will spotlight the latest business models and strategies being used by the community.

2:00– 2:30

CONCURRENT KEYNOTE PRESENTATIONS

THE FUTURE OF BIOENGINEERING INNOVATION

(Keynote Presentation) – Session A

Steve Jurvetson
Founder & General Partner
Draper Fisher Jurvetson



**THE FUTURE OF CLEAN-TECH
(Keynote Presentation) - Session B**

Ira Ehrenpreis
General Partner
Technology Partners



2:30 – 3:30

Concurrent Sessions:

**Session A:
HEALTHCARE IT**

Panelists:

Lisa Suennen, General Partner, Psilos
Michael Raymer, Global Market Strategist & General Manager, Enterprise Business Product Management, Microsoft Health Solutions Group

Moderator:

Brandon Hull, General Partner, Cardinal Partners

Session B:

**CLEANTECH INNOVATION'S MOMENT TO
SHINE IN THE SPOTLIGHT**

Ravi Viswanathan, General Partner, New Enterprise Associates
John Rockwell, Managing Director, Element Partners
Bill Kingsley, General Partner, EnerTech Capital

Moderator:

Ira Ehrenpreis, General Partner, Technology Partners

3:30 – 4:00

AFTERNOON NETWORKING & REFRESHMENT BREAK

4:00 – 5:00

Concurrent Sessions

Session A:

DISRUPTION!

How Social Media, Mobile Apps, New Devices, and This New Technology Culture Is Changing Our World

(Business Models and the Future of Venture Capital)

Panelists:

Todd Chaffee, General Partner, Institutional Venture Partners
Dan Burstein, Founder, Millennium Technology Ventures

Moderator:

Azita Arvani, Founder, The Arvani Group

**Session B:
CLOUD SECURITY & ANTI-FRAUD INNOVATION**

Panelists:

T.J. Rylander, Partner, In-Q-Tel

Randy Hawks, Managing Director, Claremont Creek Ventures

Gilman Louie, General Partner, Alsop Louie Partners

Robert Ackerman, Managing Director & Founder, Allegis Capital

5:00 – 7:00

COCKTAIL RECEPTION

Hosted by: Rothstein Kass

21st Annual
**VENTURE CAPITAL INVESTING
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REGISTRATION DETAILS

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Telephone:	Fax:	
E-mail:		

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PAYMENT

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Using one of these easy ways:**

1. Telephone: 516-765-9005 x 210, Cathy Fenn, IBF's Registrar
2. Internet: Log onto www.ibfconferences.com