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Special Report: Top 200 Private Technology Companies – 2008 Update

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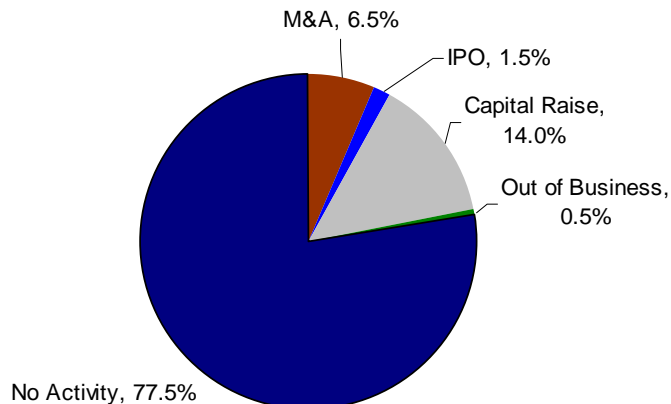
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Top 200 Private Technology Company Statistics – 2008

- Nollenberger Capital Partners (NCPI) Top 200 Private Technology Companies for 2008 was released in the second quarter. The attached report provides an update on their progress.
- Despite the challenging market, many of the Top 200 Private Technology Companies have achieved important financing and liquidity milestones including:
 - 44 of the Top 200 companies raised capital or achieved an exit via an IPO or M&A event
 - 28 companies raised capital since NCPI released the report
 - 16 companies have achieved an exit: 3 IPOs and 13 M&A events
 - 12 of the Top 200 flexed their muscle and made strategic acquisitions
- The most active sector in terms of funding appears to be Software. Approximately 12 of the 28 companies who have raised capital were Software companies.
- Unfortunately Lockdown Networks has ceased its operations.

Distribution of Events for Top 200 Private Technology Companies – 2008



Source: Nollenberger Capital Partners

Top 200 Private Companies for 2008: Highlights & Request

- BillMeLater was acquired by eBay for \$945 million. This transaction is complementary to eBay's portfolio of acquisitions. BillMeLater's deferred payment and financing services can be offered to customers of eBay and PayPal.
- Cisco acquired Top 200 Private Technology Company PostPath. The transaction value was \$215 million. Cisco believes the synergies from this transaction will enhance the collaboration fees in the WebEx platform through document management and wiki-like online workspaces.
- Friendster, the social networking service, raised \$20 million in August 2008. In addition to the Company's fund raising, Friendster hired Google's regional managing director for South Asia, Richard Kimber, to become the new CEO. The round was led by IDG and existing investors Kleiner Perkins, Benchmark Capital, DAG Ventures, and Founders Fund also participated.
- Online personal finance site Yodlee Inc. announced that it has raised \$35 million. The round included a strategic investment from Bank of America. CEO Anil Arora, stated that the financing will support a new online bill payment system that is expected to accelerate customer adoption.
- We are preparing our Top 200 Private Company List for 2009. If you would like to nominate a company for consideration, please email Ryan Kolynych at rkolynych@ncpi.com.

High-Level Selection Criteria

Any “Top Pick” list is subject to the biases and personal experiences of the individuals assembling such a list. As such, no list can be 100% objective. In addition, there are often exceptions to even the most detailed selection criteria. We recognize our list likely reflects these limitations. To guide our efforts we established some basic guidelines to assess the strengths and weaknesses of various companies in the final selection of NCPI’s Top 200 Private Technology companies for 2008. Our Honorable Mention list of companies used less stringent criteria.

Our selection criteria for the Top 200 companies includes the following:

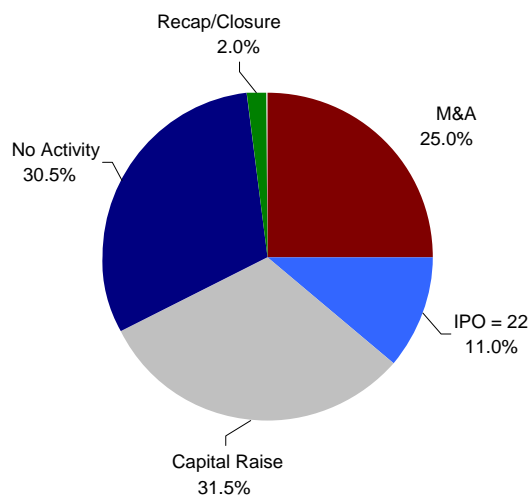
- Technology centric, privately funded companies
- Companies typically with functioning solutions and demonstrable revenue traction
- Companies pursuing large addressable markets
- Solid management teams
- Typically, later stage companies
- Companies backed by investment professionals, e.g. venture capitalists
- Solutions must be innovative, novel and have defensible IP
- Companies anticipated to achieve a liquidity event or raise capital at an uptick valuation in the next 12 to 24 months

Performance Recap & Metrics for the Top 200 Private Technology Companies for 2008

Earlier this year, Nollenberger Capital Partners released a report detailing its picks for its Top 200 Private Technology Companies for 2008. In this report, Nollenberger Capital Partners identified 200 companies in the technology sector which they believe will achieve a positive event by either raising capital at an uptick, or achieving in an exit via an IPO or M&A.

As previously reported, the companies on our Top 200 Private Companies for 2006/2007 achieved notable results. On our 2006/2007 list, an incredible 67.5% achieved a positive event. Figure 2 details the break down of the events achieved within the 2006/2007 Top 200 Companies.

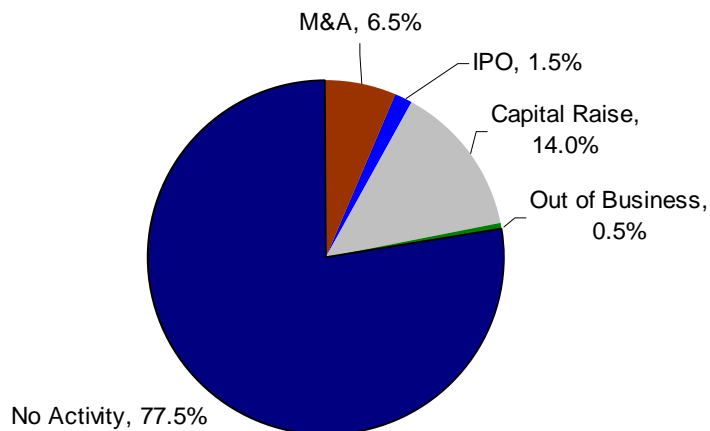
Figure 2: Financing Events for the 2006/2007 Top 200 Private Technology Companies



Source: Nollenberger Capital Partners Analyses

We believe our Top 200 Companies for 2008 are off to a good start. In approximately six months, 44 companies representing 22% of the total 200 companies have either raised capital or achieved an exit. Figure 3 outlines the events achieved by the Top 200 Private Companies for 2008 to date. Pages 4 – 6 provide the names of companies in each of the categories outlined below.

Figure 3: Financing Events for Top 200 Private Technology Companies of 2008



Source: Nollenberger Capital Partners Analysis

Top 200 Private Technology Companies for 2008: Acquired Companies

(\$ in millions)

Date	Target	Acquirer	Transaction Value	Target Investors
11/19/2008	CinemaNow	Sonic Solutions	NA	Menlo Ventures, Microsoft, Lions Gate Entertainment, Cisco Systems, Blockbuster, EchoStar Communications, Kipco Holding
11/7/2008	BillMeLater	eBay	\$945.0	Azure Capital Partners, GRP Partners, CrossPoint Venture Partners, First Data Corp., Kingdon Capital, JP Morgan Chase
11/6/2008	Wayport	AT&T	275.0	BA Venture Partners, GC Technology Fund, Invesco Private Capital, Lucent Venture Partners, New Enterprise Associates, Sevin Rosen Funds, Star Ventures, Trellis Partners
10/8/2008	MessageLabs Group	Symantec	695.0	Catalyst Investors, Madison Dearborn Partners
10/1/2008	LeftHand Networks, Inc.	Hewlett-Packard	360.0	Boulder Ventures, Valhalla Partners, Sequel Venture Partners, Sprout Group, Garage Technology Ventures, Vista Ventures, Wasatch Ventures
9/16/2008	ATX Group	Cross Country Automotive Services	NA	NA
9/2/2008	Plan View, Inc. - micro-frame program manager (MPM) division	Deltek	16.0	Apax Partners
8/28/2008	PostPath	Cisco	215.0	JAFCO Ventures, Matrix Partners, Worldview Technology Partners
8/15/2008	Akonix Systems	Quest Software	NA	Menlo Ventures, Mission Ventures, Palomar Ventures, Windward Ventures
8/11/2008	Cloubri Networks	Hewlett-Packard Co,	NA	BDC Venture Capital, Doll Capital Management, GrandBanks Capital, Mid-Atlantic Venture Funds, Prism Venture Partners, Telecommunications Development Fund
7/24/2008	DATALlegro	Microsoft Coporation	NA	Adams Capital Management, Focus Ventures, Intel Capital, JAFCO Ventures, Palomar Ventures, Venrock Associates
7/1/2008	Vurv Technology	Taleo	130.0	Tudor Ventures, Mantagu NewHall Ventures, QuestMark Partners
3/8/2008	Nuova Systems fka Nuova Impresa	Cisco	NA	Benchmark Capital, Firelake Capital Management, Grazia Equity, Mohr Davidow Ventures, OnPoint Technologies, SAC Capital, Capricorn Management

Source: Nollenberger Capital Partners, VentureSource, Capital IQ

Top 200 Private Technology Companies for 2008: IPOs

(\$ in millions)

File Date	Company	File Amount	Industry	Sector	Investors	Status
8/7/2008	Rackspace	\$187.5	Internet	Infrastructure	Sequoia Capital, Norwest Venture Partners, Redhat Ventures, Thomas Weisel Venture Partners, Individuals	Public
5/14/2008	GlassHouse	100.0	Software	Storage Services	Paladin Capital, Kodiak Venture Partners, Shiprock, Sigma Partners, Grandbanks Capital, Globespan Capital	Filed
10/10/2007	Sophos	NA	Software	Security	TA Associates Inc.	Filed

Source: Nollenberger Capital Partners, VentureSource, Capital IQ

Top 200 Private Technology Companies for 2008: Capital Raised

(\$ in millions)

Date	Company	Raise Amt.	Industry	Sector	Investors
9/9/2008	NeoPhotonics	\$30.0	Communications	Optical	ATA Ventures; Draper Fisher Jurvetson; Oak Investment Partners
9/3/2008	Fonality	12.0	Hardware, Software	Communications	Draper Fisher, Intel Capital
8/5/2008	Friendster	20.0	Online Services	Social Media	Benchmark Capital; DAG Ventures; IDG Ventures; Kleiner, Perkins, Caufield & Byers; The Founders Fund
7/15/2008	Vericept Corp.	8.0	Software	Compliance, Risk Management	Sigma Partners
7/9/2008	PodShow	15.0	Internet Services	Video Distribution	Crosslink Capital, KPCB, Duff Ackerman & Goodrich
6/10/2008	SenSage	15.0	Software	Security - Log Event Mgmt	FT Ventures, Sierra Ventures, Canaan Partners, Mitsui Venture Partners
6/4/2008	Yodlee	35.4	Software	Financial Applications	BoA, Institutional Venture Partners, Warburg Pincus, Accel Partners
5/20/2008	Mimosa Systems	17.0	Software	Messaging	August Capital; Clearstone Venture Partners; Focus Ventures; JAFCO Ventures; Mayfield Fund
5/19/2008	Molecular Imprints, Inc.	29.9	Nano Technology	Lithography	Alloy Ventures; BNK Asset Management; Dai Nippon Printing; Draper Fisher Jurvetson; Hakuto Co. Ltd.; Harris & Harris Group; KT Venture Group; Motorola Ventures; TEL Venture Capital; Wafra Investment Advisory
5/6/2008	Rearden Commerce	100.0	Software	ecommerce	Chase Capital, America Express, Oak Investor Partners, Foundation Capital
5/1/2008	DATAlegro	19.6	Open Source	Data Warehouse	Adams Capital Management, Inc.; Focus Ventures; Intel Capital; JAFCO Ventures; Palomar Ventures; The Hillman Company; Venrock
4/17/2008	Imeem	NA	Online Services	Social Music Sharing	Sequoia Capital
4/15/2008	Rosum	15.0	Telecom Equipment	Location Tracking	Charles River Venture, KTB Ventures, Trueposition, Allegis Capital, Streamboat Ventures
4/4/2008	Coremetrics	60.0	Software	ASP - Web Analytics	3i Group Plc; Accel Partners; FT Ventures; Highland Capital Partners

Source: Nollenberger Capital Partners, VentureSource, Capital IQ, Company Website

Top 200 Private Technology Companies for 2008: Capital Raised (Continued)

(\$ in millions)

Date	Company	Raise Amt.	Industry	Sector	Investors
4/4/2008	MarketTools, Inc	\$18.3	Services	Research	Advanced Equities, Inc.
3/25/2008	Enterprise DB	10.0	Open Source	Database	Charles River Ventures; Fidelity Ventures; IBM Venture Capital Group; Valhalla Partners
3/24/2008	Demand Media	35.0	Online Services	Domain Management	3i Group Plc (LSE:III); Generation Partners; Goldman Sachs Group, Merchant Banking Division; Oak Investment Partners; Spectrum Equity Investors
3/14/2008	OnStor	14.9	Equipment	Storage Management	Foundation Capital; Mayfield Fund; Velocity Interactive Group; WorldView Technology Partners, Inc.
3/13/2008	eASIC	48.0	Semiconductors	Programmable ASICs	Advanced Equities, Inc.; Crescendo Venture Management LLP; Evergreen Venture Partners; Khosla Ventures; Kleiner, Perkins, Caufield & Byers
3/11/2008	Grid Networks	9.5	Software	Streaming Video Software	Cisco Systems, Investment Arm; Comcast Interactive Capital; Panorama Capital
3/10/2008	LogLogic	15.0	Software	Security - Log Event Mgmt	Focus Ventures; INVESCO Private Capital; SAP Ventures; Sequoia Capital; Telesoft Partners; WorldView Technology Partners, Inc.
3/1/2008	Nanosolar	300.0	Clean Tech	Solar Energy	Beck Energy; EDF Energies Nouvelles Réparties; Energy Capital Partners; GLG Partners; Grazia Equity; Lone Pine Capital; Omidyar Network; Riverstone Holdings; AES; Carlyle; Skoll Foundation
2/28/2008	Purfresh (formerly known as Novazone)	25.0	Water	Treatment, Purification	Chilton Investment Company, LLC; Foundation Capital; Chrysalix Energy; Grauer Brothers Capital
2/20/2008	Pentaho	12.0	Software	Open Source, Business Intelligence	Benchmark Capital; Index Ventures; New Enterprise Associates
2/7/2008	SugarCRM	20.0	Software	Enterprise Application, Services	Draper Fisher Jurvetson; New Enterprise Associates; Walden International
2/6/2008	LogLogic	13.5	Software	Security - Log Event Mgmt	Focus Ventures III, L.P.; Sequoia Capital; Telesoft Partners; Worldview Technology Partners; Invesco Private Capital
1/23/2008	Endeca Technologies Inc.	25.0	Online Services	Search	Intel Capital; SAP Ventures
1/22/2008	Impinj, Inc.	14.0	Semiconductors	RFID	Inventec Appliances Corp.; LS Industrial Systems; Samsung Ventures America; YFY Global Investment BVI Corp.

Source: Nollenberger Capital Partners, VentureSource, Capital IQ, Company Website

Top 200 Private Technology Companies for 2008: Observations

Twelve companies on our Top 200 list demonstrated the strength of their respective businesses by making selective acquisitions. We expect to see additional acquisition by other Top 200 companies given current valuations and the opportunity to selectively use cash to prudently expand their respective market share and reach. The table below details the acquisitions made by companies on the Top 200 Private Technology Companies for 2008 report since the publishing of the report.

(\$ in millions)

Date	Target	Acquirer	Transaction Value	Descriptions
10/28/2008	Slicehost, LLC and Jungle Disk, Inc.	RackSpace	\$28.0	Slicehost, LLC develops and offers virtual private servers. Jungle Disk, Inc. provides online storage software and services.
9/22/2008	Ground Travel Technology Team, Inc.	Rearden Commerce	NA	Ground Travel Technology Team, Inc. delivers advanced reservation and confirmation systems. It also offers dispatch and accounting systems to automate the ground transportation industry.
8/7/2008	Embedded Solution Partners	Continuous Computing	NA	Value-added provider of best-in-class embedded software products and services.
7/3/2008	RFID Business of Intel Corporation	Impinj, Inc.	NA	RFID Business of Intel Corporation comprises radio-frequency identification (RFID) operations of Intel Corporation. RFID Business developed R1000 RFID reader chip.
6/24/2008	Sourcefire	Barracuda Networks	206.2	Provides enterprise threat management solutions for information technology (IT) infrastructures.
6/24/2008	Fortiva	Proofpoint	NA	Provides on-demand email archiving solutions for legal discovery, regulatory compliance, and email storage management.
6/16/2008	Storm Semiconductor	Cortina Systems	NA	Operates a fabless semiconductor design company that develops IC solutions for the gigabit networking and consumer electronics applications.
5/6/2008	VDIworks	ClearCube Technology	NA	Offers virtual desktop solutions. It delivers a virtual desktop management software platform for creating, deploying, and managing virtual desktop infrastructure.
3/4/2008	Pluck	Demand Media	NA	Develops and markets social media software solutions.
2/29/2008	Sxip Access - Business Unit of Sxip Identity Corporation	Ping Identity	NA	Sxip Access Business Unit is an identity management software solution. It provides secure identity and access management solution for ASPs.
1/23/2008	x.eye Incorporated	Odyssey Financial Technologies	NA	X.eye Incorporated provides wealth management technology solutions for the financial services industry in North American market.
1/17/2008	Ellacoya Networks	Arbor Networks	NA	Operates a communications equipment company that provides solutions for building broadband networks.

Source: Nollenberger Capital Partners Analyses, Capital IQ, 451 Group

Top 200 and Honorable Mention Private Technology Companies for 2008: Recap & Presentation

For the convenience of our readers, the pages that follow present our picks for both the Top 200 Private Companies and Honorable Mention companies for 2008.

We are preparing our Top 200 Private Company List for 2009. If you would like to nominate a company for consideration, please email Ryan Kolynych at rkolynych@ncpi.com. We will notify you if the company you nominate is selected for inclusion on our Top 200 Private Company or Honorable Mention List for 2009.

Top 200 Private Technology Companies for 2008

Company	Industry	Sector	Investors
24/7 Customer	Services	BPO	Sequoia Capital, Sheralo Ventures
4Info, Inc.	Wireless	Mobile Search	U.S. Venture Partners, Draper Fisher Jurvetson, Gannett, Sand Hill Capital
99Bill	Software	Payment	Doll Capital Management, Lightspeed Venture Partners, Peninsula Capital Management
Accruent	Software	Application - Real Estate	Granite Global Ventures, Constellation Real Technologies, InnoCal Venture Capital, Peninsula Capital Management, Pequot Capital, Red Rock Ventures, Sierra Ventures, Mustang Capital
Adknowledge	Software	Ad Management	Technology Crossover Ventures
AeroScout	Communications	Location Based Services	Cisco Systems, Comverse Investments, Coral Ventures, Greylock Capital, Intel Capital, Menlo Ventures, Pitango Venture Capital, STAR Ventures, TechnoPlus Ventures
Ahura Scientific, Inc.	Equipment	Optical Systems, Detection	ARCH Venture Partners, Castile Ventures, ComVentures
Airborne Entertainment, Inc.	Software	Mobile Content, Applications	Bell Mobility Investment (BMI), Insight Venture Partners, Telesystem Ltd
AirMagnet	Software	Wireless Security - LAN	iD SoftCapital, Intel Capital, VenGlobal, Capital Fund
AirTight Networks	Wireless	Wireless Security - LAN	BluePrint Venture Partners, Granite Ventures, Trident Capital, Walden International
Akonix Systems, Inc.	Software	Security, Messaging - IM	Menlo Ventures, Mission Ventures, Palomar Ventures, Windward Ventures
Alacritech	Hardware	Accelerators	Alloy Ventures, Benchmark Capital, Berkeley International Capital Corporation, Munder Capital Management, Needham Capital Partners, QTV Capital, RedPoint Ventures
Alchip	Semiconductors	Chip Design	Acer, C² Capital, Cisco Systems, InveStar Capital, Soft Bank Asia Infrastructure Fund
Alfresco	Software	Open Source Content Management	Accel Partners, Mayfield
Ambarella	Semiconductors	Video Compression	Battery Ventures, Jerusalem Global Ventures, TL Ventures, Benchmark Capital, Duff Ackerman & Goodrich, Matrix Partners, Walden International
Applied Predictive Technologies	Software	Business Analytics	Winston Partners, Riggs Capital, Galway Partners, Carlton Capital
Arbor Networks	Software	Security, Monitoring, Analysis	Accel Partners, Battery Ventures, Cisco Systems, Comcast Interactive Capital, EDF Ventures, Ironside Ventures, SAIC Ventures, Thomas Weisel Venture Partners
Arena Solutions	Software	Enterprise - PLM	Otter Capital, BA Venture Partners, Individuals
Atrenta	Software	Semiconductor Software	Finaventures, Hercules Technology Growth Capital, Investcorp Technology Ventures, Investor Growth Capital, Qwest Communications, Samsung Ventures America, Smart Technology Ventures, TL Ventures, Venrock Associates
ATX Group	Telecom, Communications	Telematics, Location Services	
Azul Systems	Semiconductors	Processing	Accel Partners, Credit Suisse Group, ComVentures, Meritech Capital Partners, RedPoint Ventures, Austin Ventures
Barracuda Networks	Software	Security	Francisco Partners, Sequoia Capital
Beceem	Wireless	WiMax	AmBex Venture Group, Global Catalyst Partners, Intel Capital, Khosla Ventures, KTB Ventures, Mitsui Venture Partners, NEC Corporation, Sequoia Capital
BigFix	Software	Desktop Management	Levensohn Venture Partners, Meritech Capital Partners, NetService Ventures, Selby Venture Partners, Split Rock Partners, St. Paul Venture Capital, Thomas Weisel Venture Partners
Bill Me Later	Software	Payment	Azure Capital Partners, GRP Partners, CrossPoint Venture Partners, First Data Corp., Kingdon Capital, JP Morgan Chase
BitTorrent	Telecom, Communications	Peer 2 Peer Content Distribution	Doll Capital Management, Venrock Associates
Bivio Networks	Hardware	Infrastructure	Goldman Sachs, InterWest Partners, Storm Ventures, Venrock Associates
Bloom Energy	CleanTech	Fuel Cell	Kleiner Perkins Caufield & Byers, Mobius Venture Capital, New Enterprise Associates, Western Technology Investment
BlueArc Corporation	Hardware	Storage	Apax Partners, Celtic House, Chevron Technology Ventures, Crosslink Capital, Dell Ventures, EUROQUBE, Fort Washington Capital, JP Morgan Chase, Meritech Capital Partners, Morgenthaler Ventures, New York State Retirement Co-Investments
Boingo Wireless	Wireless	Services	New Enterprise Associates, Mitsui Venture Partners, Sternhill Partners, Evercore Ventures, Amerindo Investment Advisors, Sprint PCS and Infonet Services Corporation
BrightRoll	Online Services	Advertising	Adams Street Partners, Colin Wiel Investments, Individuals, KPG Ventures, True Ventures
Calix Networks, Inc.	Hardware	Networking Solutions	Azure Capital Partners, Contrarian Capital Management, Integral Capital Partners, Kinetic Ventures, Meritech Capital Partners, RedPoint Ventures, TeleSoft Partners, Bigwood Capital, East Peak Partners, Foundation Capital
Cedar Point Communications	Hardware	Networking	Ascent Venture Partners, Battery Ventures, Charles River Ventures, Comcast Interactive Capital, JP Morgan Partners, Panorama Capital, Star Ventures Management
CinemaNow	Software	Music, Video On-Demand	Menlo Ventures, Microsoft, Lions Gate Entertainment, Cisco Systems, Blockbuster, EchoStar Communications, Kipco Holding
Citadon, Inc.	Software	Collaboration	Insight Venture Partners, Warburg Pincus
ClearCube Technology, Inc.	Hardware	Blade Solutions	Austin Ventures, Sternhill Partners, Acer Ventures, SAIC Ventures, Techno Venture Management, Paladin Capital, GIC (Government of Singapore), Wall Street Technology Partners, Agave Capital, Focus Ventures, Horizon Technology Finance
CollabNet	Software	Enterprise Software	Benchmark Capital, Bowman Capital Management, Dell Ventures, Hewlett-Packard Co., Industry Ventures, Intel Capital, Niku, Norwest Venture Partners, Novell, NTT Group, O'Reilly AlphaTech Ventures, Opus360, Oracle, Sun Microsystems, TurboLinux, VA Software, W.R. Hambrecht
Colubris Networks	Hardware	Wireless Platforms	BDC Venture Capital, Doll Capital Management, GrandBanks Capital, Mid-Atlantic Venture Funds, Prism Venture Partners, Telecommunications Development Fund
Continuous Computing Corporation	Hardware	Networking Solutions	China Development Industrial Bank/Ventures (CDIB), Harbinger Venture Management, Technology Crossover Ventures (TCV), Intel Capital, Palomar Ventures, Viterbi Group
Coremetrics	Software	ASP - Web Analytics	Accel Partners, Highland Capital Partners

Source: Nollenberger Capital Partners, VentureSource

Top 200 Private Technology Companies for 2008 (Continued)

Company	Industry	Sector	Investors
Cortina Systems	Semiconductors	Communication Solutions	Alloy Ventures, Canaan Partners, Intel Capital, JAFCO Ventures, Kodiak Venture Partners, Sofinova Ventures, RedPoint Ventures
Courion	Software	Security - Identity Mgmt	Citizens Capital, JMI Equity Fund, Massachusetts Technology Development, Paladin Capital, QuestMark Partners, Riggs Capital
CoWare, Inc.	Software	Electronic Design	ARM Ltd., Fortis Private Equity, Foundation Capital, Greylock Capital, GIMV, IT Partners, Sony, Stanford University, WSGR
Credant Technologies	Software	Security	Austin Ventures, Cisco Systems, Crescendo Ventures, Intel Capital, Menlo Ventures
CrossBeam Systems	Software	Security - Unified Threat Management	Charles River Ventures, Commonwealth Capital Ventures, Focus Ventures, Intel Capital, Matrix Partners, North Bridge Venture Partners, Tudor Ventures
DATAllegro	Open Source	Data Warehouse	Adams Capital Management, Focus Ventures, Intel Capital, JAFCO Ventures, Palomar Ventures, Venrock Associates
DataSynapse	Software	Grid, Virtualization	Bain Capital, Goldman Sachs, Intel Capital, NeoCarta Ventures, Silicon Alley Venture Partners, Stonehenge Capital Corporation, Wachovia Strategic Ventures, Wand Partners, New York City Investment Fund
Demand Media	Online Services	Domain Management	Oak Investment Partners, Bain Capital, Goldman Sachs, Intel Capital, NeoCarta Ventures, Silicon Alley Venture Partners, Stonehenge Capital Corporation, Wachovia Strategic Ventures, Wand Partners, New York City Investment Fund
Digital Chocolate, Inc.	Wireless	Applications	Chengwei Ventures, Kleiner Perkins Caufield & Byers, Sequoia Capital, Sutter Hill Ventures, Bridgescale Partners
Digium	Open Source Software	Communications	Matrix Partners
Dorado Corporation	Software	Mortgage Process Automation	CrossPoint Venture Partners, Palomar Ventures, First American Corporation
Dust Networks	Wireless	Sensor Network	Crescendo Ventures, Cargill Ventures, Foundation Capital, Institutional Ventures Partners, In-Q-Tel
eASIC	Semiconductors	Programmable ASICs	Crescendo Ventures, Evergreen Venture Partners, Kleiner Perkins Caufield & Byers, Individuals
EdgeCast Networks	Telecom, Internet, Communications	CDN	Individuals, Steamboat Ventures
eEye Digital Security	Software	Security, Vulnerability	Bessemer Venture Partners, Insight Venture Partners
Efficient Frontier	Software	Search	RedPoint Ventures, Cambrian Ventures
Egenera	Infrastructure	Data Center Virtualization	Kodiak Venture Partners, Spectrum Equity Investors, Goldman Sachs, CSFB Private Equity, YankeeTek Ventures
Elemental Security	Software	Security - Policy Enforcement	Bessemer Venture Partners, Mayfield, Sequoia Capital, Lehman Brothers
Emulation and Verification Engineering	Semiconductors	Chip Design	3i Group, Auriga Partners, Credit Agricole Private Equity, Edmond de Rothschild Investment Partners, Siparex Group
Encover Inc.	Software	ASP - Contract Optimization.	Doll Capital Management, Imlay Investments, Sigma Partners
Endeca Technologies Inc.	Online Services	Search	Ampersand Ventures, Bessemer Venture Partner, DN Capital, Granite Global Ventures, Lehman Brothers, Monarch Capital Partners, Venrock Associates
Entellium	Software, On-Demand	CRM	Sigma Partners, Ignition
Enterprise DB	Open Source	Database	Charles River Ventures, Fidelity Ventures, Sony, Valhalla Partners
eSilicon Corporation	Semiconductors	Fabless ASIC	Acon Venture, Catamount Ventures, Crescendo Ventures, Cross Bridge Venture Partners, CrossPoint Venture Partners, F&W Investments, Fremont Ventures, InSilicon Corporation, NIF Ventures USA, Palmchip Corp., RWI Ventures, TPG Ventures, Investor Growth Capital
Evergrid	Software	Data Center Resource Management	Menlo Ventures, Acartha Group
Expert Plan	Software	Retirement Plan Admin	Argentum Group, BaseCamp Ventures, Frist Analysis, Gamma Investors, Liberty Venture Partners, Meridian Venture Partners, NextLevel Venture Partners, SeaCap Ventures
ExPlay	Hardware	Miniature Projection	BIRD Foundation, Formula Ventures
Facebook	Online Services	Social Media	Accel Partners, European Founders Fund, Greylock Partners, Meritech Capital, Microsoft
FaceTime Communications	Software	Sector Messaging	Credit Suisse Group, Institutional Venture Partners, JK&B Capital, Mohr Davidow Ventures, Novell Cambridge Technology Partners, Presidio STX, Scale Venture Partners, Sutter Hill Ventures, TH Lee Putnam Ventures
Feedster	Software	Search	Accel, Austin Ventures, ComVentures, RedPoint Ventures, Worldview Technology Partners
Financial Engines	Financial Institutions/Services	Asset Management	American International Group, ArrowPath Venture Capital, Charter Venture Capital, Focus Ventures, Foundation Capital, FT Ventures, Goldman Sachs, Granite Ventures, HLM Management, Intel Capital, New Enterprise Associates, Oak Hill Venture Partners, TTC Ventures
Finjan Software	Software	Security, Identity Mgmt	HarbourVest Partners, Benchmark Capital, Israel Seed Partners, Bessemer Venture Partners, RRE Ventures, Apex Venture Partners, RSA Capital, Star Ventures, Cisco Systems
Fonality	Hardware, Software	Communications	Azure Capital Partners, Intel Capital
Force10 Networks	Hardware	Networking Solutions	Amerindo Investment Advisors Inc., Crosslink Capital, Meritech Capital Partners, Morgenthaler Ventures, New Enterprise Associates, Pacesetter Capital Group, U.S. Venture Partners, Worldview Technology Partners
Fortinet Inc.	Software	Security - Intrusion Detection	Acorn Campus, Defia Partners, Forval Creative, Meritech Capital Partners, RedPoint Ventures, WI Harper Group
Friendster	Online Services	Social Media	Battery Ventures, Benchmark Capital, Duff Ackerman & Goodrich, Kleiner Perkins Caufield & Byers, Siguler Guff & Company
GlassHouse	Software	Storage Services	Paladin Capital, Kodiak Venture Partners, Shiprock, Sigma Partners, Grandbanks Capital, Globespan Capital
Global 360	Software	BPM	JMI Equity, TA Associates, Technology Crossover Ventures,
Global Market Insite, Inc.	Services	Research	Voyager Capital, FT Ventures, Technology Crossover Ventures
Go Daddy Group, Inc.	Online Services	Services - Domain Registration	Individuals

Source: Nollenberger Capital Partners, VentureSource

Top 200 Private Technology Companies for 2008 (Continued)

Company	Industry	Sector	Investors
GridNetworks	Software	Streaming Video Software	Cisco Systems, Panorama Capital
GXS	Network Services	EDI and Supply Chain Services	Francisco Partners, Norwest Venture Partners
Hands-On Mobile	Wireless	Mobile Content, Applications	Bessemer Venture Partners, Draper Fisher Jurvetson, eFund, General Catalyst Partners
Hoodiny	Online Services	Digital Content	Individuals
HyPerformix, Inc.	Software	Performance Mgmt	M/C Venture Partners, Morgan Stanley Venture Partners
Ibiquity Digital	Hardware	Radio, Broadcasting	DIGRAD Fund, Entegriy 800 Partners, Flatiron Partners, Granite Ventures, Grotech Capital Group, HQ Venture Associates, JH Whitney & Co, JP Morgan Partners, J&W Seligman, Mid-Ocean Capital Partners, New Venture Partners, Pequot Capital, Pictet Funds, Riggs Capital
ID Analytics, Inc.	Software	ID Authentication, Access Management	Canaan Partners, Mission Ventures, Trinity Ventures
Imeem	Online Services	Social Music Sharing	Morgenthaler, Sequoia Capital
Impinj, Inc.	Semiconductors	RFID	ARCH Venture Partners, Madrona Venture Group, Mobius Venture Capital, Polaris Venture, UPS Strategic Enterprise Fund, Unilever NV
Innovative Silicon	Semiconductors	Memory/Storage	Auriga Partners, Austin Ventures, Highland Capital Partners, Index Ventures, Soitec, Wellington Partners Verwaltungs
Intellitactics	Software	Security - Risk Mgmt	Aprisma Management Technologies, Cabletron Systems, JMI Equity Fund, Lazard Technology Partners, RBC Dominion Securities
Itiva Networks	Software	Multimedia Networking Software	Individuals
Jadoo Power Systems	CleanTech	Fuel Cell	Contango Capital Management, Mohr Davidow Ventures, Venrock Associates, Sinclair Ventures
Jaspersoft	Open Source Software	Reporting	Costella Kirsch, Doll Capital Management, Discovery Ventures, Morgenthaler Ventures, Partech International, SAP Ventures, Scale Venture Partners
Joost	Software, Service	Video Distribution	Index Ventures, Sequoia Capital, Viacom
Kionix, Inc.	Semiconductors	Micromechanical	Lurie Investments, Advantage Capital Partners, Allen & Company Inc., Enhanced Capital Partners, Gefinor Ventures, Onondaga Venture Capital Fund, Rand Capital, Tompkins Trustco Inc.
LeftHand Networks, Inc.	Hardware	Storage - SAN	Boulder Ventures, Sequel Venture Partners, Sprout Group, Garage Technology Ventures, Vista Ventures, Wasatch Ventures
LifeSize Communications	Software	Messaging, Collaboration	Austin Ventures, Lehman Brothers, Norwest Venture Partners, Pinnacle Ventures, RedPoint Ventures, Sutter Hill Ventures
LiveOps	Services	Outsource Call Center Services	Benchmark Capital, CMEA Ventures, Menlo Ventures, Saints Capital
Lockdown Networks, Inc.	Software	Security Policy Enforcement	Cypress Nevada, Ignition, Integral Capital Partners, Individuals
LogLogic	Software	Security - Log Event Mgmt	Sequoia Capital, TeleSoft Partners, Worldview Technology Partners
Lombardi Software	Software	Business Proc. Mgmt	Austin Ventures, Goldman Sachs, InterWest Partners, Palomar Ventures, Sanders Morris Harris, Stone Street Fund
Lumension Security	Software	Security, Encryption	BA Venture Partners, Bay Partners, GIC (Government of Singapore), Granite Global Ventures, OffRoad Capital
MarketTools, Inc.	Services	Research	1 to 1 Ventures, Capstone Ventures, ComVentures, Comdisco Ventures, Dominion Ventures Inc., General Mills, InterWest Partners, Monitor Clipper Partners, Oak Hill Venture Partners, Procter & Gamble Company, Ticonderoga Capital, WPP Group, Band of Angels
Mazu Networks	Software	Security - Intrusion Detection	Benchmark Capital, Greylock Capital, Matrix Partners, Pilot House Ventures Group, Schoffstall Ventures, StarVest Partners, Symantec Corp.
MediaTrust	Internet	Digital Media, Advertising	Ropart Asset Management, Individuals
Merchant e-Solutions	Software	Payment	3i, Discover Financial Services, Trident Capital, Individuals
Meru Networks	Wireless Communications	Local Area Networks	BlueStream Ventures, BrainHeart Capital, Clearstone Venture Partners, D.E Shaw Group, Dot Edu, Evercore Ventures, Monitor Ventures, NeoCarta Ventures, Sierra Ventures
MessageLabs Group	Software	Messaging, Collaboration	Catalyst Investors, Madison Dearborn Partners
Metacafe	Online Services	Video Distribution	Accel Partners, Benchmark Capital
Mimeo.com, Inc.	Services	Printing Services	Draper Fisher Jurvetson, Gotham HarbourVest Partners, Hewlett-Packard
Mimosa Systems	Software	Messaging	August Capital, Clearstone Venture Partners, Dot Edu, JAFCO Ventures, Lighthouse Capital, Mayfield
Mindjet	Software	Collaboration, Productivity	Investor Growth Capital, 3i
Mirage Networks	Software	Security	Rembrandt Ventures, CenterPoint Ventures, Trinity Ventures, Adams Capital Management, STARTech Early Ventures
Mirapoint	Software	Messaging	Amerindo Investment Advisors, Antheion Capital, Bayview Fund, Criterion Capital Management, Entrepia Ventures, Fremont Communications, Goldman Sachs
MobiTV	Wireless	Mobile Content, Applications	RedPoint Ventures, Menlo Ventures, Gefinor Ventures, Sorrento Ventures, Big Sky Partners
Model N	Software	Revenue Management	Accel Partners, Meritech Capital Partners
Molecular Imprints, Inc.	Nano Technology	Lithography	Alloy Ventures, Draper Fisher Jurvetson, Hakuto Co., Harris & Harris, Huntington Ventures, KT Venture Group, Lam Research, Lux Capital, Motorola, Tokyo Electron Limited (TEL), Individuals
Moli.com	Online Services	Social Media	Individuals, Vantis Capital Management
MontaVista Software, Inc.	Software	Open Source	Alloy Ventures, U.S. Venture Partners, RRE Ventures, WR Hambrecht + Co., IBM, Intel Capital, Sony, Panasonic (Matsushita), Toshiba America, Yamaha Corporation

Source: Nollenberger Capital Partners, VentureSource

Top 200 Private Technology Companies for 2008 (Continued)

Company	Industry	Sector	Investors
Motricity, Inc.	Wireless	Mobile Content, Applications	Advanced Equities Capital Partners, Intel Capital, Massey Burch Capital Corp., New Enterprise Associates, Nora-Moseley Partners, Southern Capital Ventures, Technology Crossover Ventures, TriState Investment Group, Wakefield Group
Nanosolar	Clean Tech	Solar Energy	Benchmark Capital, Firelake Capital Management, Grazia Equity, Mohr Davidow Ventures, OnPoint Technologies, Swiss Re
Nanosys	Nano Technology	Solar Energy, Materials	El Dorado Ventures, Masters Capital, Medtronic Inc., Wasatch Venture Fund, Alexandria Equities, ARCH Venture Partners, CDIB BioScience Ventures, CW Group, Harris & Harris, In-Q-Tel, Intel Capital, H.B. Fuller Company, Lux Capital, Polaris Venture
Nano-Tex	Nano Technology	Materials	Norwest Venture Partners, Howard Hughes Medical Institute, WL Ross & Co., Masters Capital, Firelake Capital Management
Narus	Telecom, Communications	VOIP MGMT	American Capital Strategies, Bowman Capital, Global Crossing Ventures, Intel Capital, Mayfield, NeoCarta Ventures, Presidio Venture Partners, Walden International
NeoPhotonics	Communications	Optical	Oak Investment Partners, Draper Fisher Jurvetson, ATA Ventures, Global Asset Capital, Viventures, Concord Investments, Institutional Venture Partners, RockPort Capital Partners, Harris & Harris
NetForensics	Software	Security - Analysis	Cisco Systems, Comcast Interactive Capital, Dawn Treader Ventures, Feld Group, Nomura International Private Equity Group, Storm Ventures
NIKSUN Inc.	Software	Enterprise - Compliance	Crescendo Ventures, Voyager Capital, Presidio Venture Partners, ABN Amro, RedWood Ventures
Nuova Impresa	Software, Hardware	Virtualization	Benchmark Capital, Firelake Capital Management, Grazia Equity, Mohr Davidow Ventures, OnPoint Technologies, SAC Capital, Capricorn Management
Odyssey Financial Technologies	Software	Wealth Management	Airesis, Apax Partners, Banque Cantonale Vaudoise
OnForce	Services	Distributed, Outsource ConsumerTech Support	General Catalyst Partners
OnStor	Equipment	Storage Management	ComVentures, Foundation Capital, Mayfield, Worldview Technology Partners
Pandora Media	Online Services	Music, Internet Radio	Arca Group, Crosslink Capital, Garage Technology Ventures, Hearst Strategic Investments, JPMorgan Chase, Key Venture Partners, King Street Capital, Labrador Ventures, MediaWin Partners, Piper Jaffray, Selby Venture Partners, WaldenVC
PartMiner, Inc.	Online Services	Marketplaces	Boston Ventures, Reed Elsevier, Seacoast Capital, TBG Holdings, Integral Capital Partners, Agile Software, Impact Ventures, Generation Capital, OMI Capital, Dell Ventures
Passlogix	Software	ID Authentication, Access Management	Chazen Capital, Hanseatic Vorporation, Odyssey Capital, Individuals
Pentaho	Software	Open Source, Business Intelligence	New Enterprise Associates, Index Ventures
PEPn Information Services	Software	Capital Formation, Analytics	AlphaCap Ventures, Individuals
Peregrine Semiconductor Corp.	Semiconductors	Wireless	A.G. Edwards & Sons, Apax Partners, CDIB Venture Management, CSK Venture Capital Co. Ltd., Communications Equity Associates, Global Alliance Venture Capital, Global Alliance Venture Capital, Intel Capital, Morgenthaler Ventures, Needham Capital Partners
Perfect Commerce	Software	eCommerce	A.G. Edwards & Sons, Allfirst Financial Inc., Bank of Montreal, Citizens Financial Group Inc., Commerce One, Dawn Treader Ventures, Marquette Bancshares Inc., Mayfield Fund, Mobius Venture Capital, New Enterprise Associates
PGP Corporation	Software	ID Authentication, Access Management	Doll Capital Management, Venrock Associates, Silicon Valley Bank
Ping Identity	Software	ID Authentication	Appian Ventures, Draper Fisher Jurvetson, Fidelity Ventures, General Catalyst Partners, Hercules Technology Growth Capital, Innovent, SAP Ventures
Plan View, Inc.	Software	Bus App, Software, Enterprise App, Integration	Apax Partners
Podshow Inc.	Online Services	Video Distribution	Duff Ackerman & Goodrich, Kleiner Perkins Caufield & Byers, Sequoia Capital
PostPath	Software	Open Source - Messaging	JAFCO Ventures, Matrix Partners, Worldview Technology Partners
ProofPoint	Software	Messaging	Benchmark Capital, Bridgescale Partners, Inventures Group, JAFCO Ventures, Meritech Capital Partners, Mohr Davidow Ventures, RRE Ventures, Stanford University
Prosper.com	Online Services	Auction, Personal Loan Syndication	Accel Partners, Fidelity Ventures, Benchmark, Omidyar Network
Purfresh	Water	Treatment, Purification	Foundation Capital, Grauer Capital
Qihoo.com	Software	Search	Sequoia Capital, CDH Investment, IDG Ventures
RackSpace	Infrastructure	Hosting, Co-Location	Sequoia Capital, Norwest Venture Partners, Redhat Ventures, Thomas Weisel Venture Partners, Individuals
Rearden Commerce	Software	eCommerce	Charter Venture Capital, Empire Capital Partners, Foundation Capital, Globespan Capital
Reply!, Inc.	Online Services	Marketplaces	BA Venture Partners, Orix Venture Finance
Reunion.com	Online Services	Social Networking	Oak Investment Partners, Individuals
Right Hemisphere	Software	Graphics Management	Sequoia Capital, Sutter Hill Ventures, Nvidia, SAP Ventures
Rosum	Telecom, Communications	Location Tracking	Charles River Ventures, KTB Ventures, Motorola, Microtune, Allegis Capital, In-Q-Tel, Steamboat Ventures
Sana Security	Software	Security	Bay Partners, Costella Kirsch, El Dorado Ventures, Sevin Rosen Funds, The Entrepreneurs' Fund
Santur Corporation	Hardware	Optical	VantagePoint Venture Partners, Menlo Ventures, Sequoia Capital, Thomas Weisel Venture Partners, Lighthouse Capital
Savvion, Inc.	Software	eCommerce Applications	HIG Capital Management, RedWood Ventures, Trans Cosmos USA, VantagePoint Venture Partners, Walden International, Westaim Partners, D-Age Management
SenSage	Software	Security - Log/Event Mgmt	Battery Ventures, Canaan Partners, Mitsui Venture Partners, Sierra Ventures
Sensitron	Hardware, Software	Data Tracking/Storage	Individuals
Sentillion, Inc.	Software	Security, Identity Mgmt (HealthCare)	Newbury Ventures, Polaris Venture, St. Paul Venture Capital, Merrill Lynch, Wall Street Technology Partners, First Consulting Group

Source: Nollenberger Capital Partners, VentureSource

Top 200 Private Technology Companies for 2008 (Continued)

Company	Industry	Sector	Investors
ServePath	Infrastructure	Hosting, Co-Location	Individuals
Seven Networks, Inc.	Wireless	Software, Security, Identity Mgmt	Ignition, Greylock Capital, Saints Capital, SOFTBANK Asia Infrastructure Fund, Amadeus
Sierra Monolithics	Semiconductors	Communication Devices	IBM, Storm Ventures, U.S. Venture Partners
SiGe Semiconductor, Inc.	Semiconductors	RF	TD Capital, 3i US, Prism Venture Partners, VenGrowth Capital Partners Inc., Business Development Bank of Canada (BDC), Capital Alliance Ventures, Canadian Science & Technology Growth Fund
Six Apart	Online Services	Blogging Application	August Capital, Neoteny Co. Ltd., Focus Ventures, Intel Capital
SkyCross	Wireless	RF Antenna	Gabriel Ventures, TL Ventures, Swan Capital
Skytide	Software	Analytics	El Dorado Ventures, Granite Ventures
Sophos	Software	Security - Anti-Virus	TA Associates Inc.
Spike Source	Software Development Tools	Testing, Quality	CMEA Ventures, Duff Ackerman & Goodrich, Fidelity Ventures, Intel Capital, Kleiner Perkins Caufield & Byers, NEC Corporation, Omidyar Network
StreamServe	Telecom, Communications	Billing, Customer Care	Apax Partners, Lansdowne Partners, Pharos Capital Group
STS Wireless	Wireless	Audio	Kennet Partners
SugarCRM	Software	Enterprise Application, Services	New Enterprise Associates, Draper Fisher Jurvetson, Walden International
Sylantro Systems	Telecom, Communications	Hosted Solutions, VOIP, Web Apps	Accel Partners, BA Venture Partners, Mayfield, Telesystem-Argo Global Capital, Vanguard Ventures, Bowman Capital, CIT Group, Hook Partners, Panorama Capital, Azure Capital Partners
Symphony Services	Software	BPO - Offshore Development	TH Lee Putnam Ventures, Symphony Technology Group
Tagsys	Wireless	RFID	Add Partners, AXA Investment Managers Private Equity, Cazenove Private Equity, CDC Enterprises FP Gestion, Endeavor, Espirit Capital Partners, Saffron Hill Ventures
Telenav	Wireless	Location Based Services	GEDI, iGlobe Partners, Lehman Brothers, Menlo Ventures, Sycamore Ventures
Tensilica	Semiconductors	Systems on a Chip	Altera, Cisco Systems, Comdisco Ventures, Conexant Systems, Foundation Capital, Meritech Capital Partners, NEC Corporation, Oak Investment Partners, Panasonic Ventures, Stanford University, Worldview Technology Partners
TradeBeam, Inc.	Software	ASP - Exchange, Trading	Carlyle Group, Sigma Partners, Enterprise Partners Venture Capital, Sprout Group, Silicon Valley Bancventures
Trango Broadband Wireless	Hardware/Software	Wireless	Individuals
TriCipher	Software	Security - Identity Mgmt	ArrowPath Venture Capital, Intel Capital, Trident Capital, Wasatch Ventures
Tripwire, Inc.	Software	Security, Compliance	Advanced Technology Ventures, BA Venture Partners, Bessemer Venture Partners, Canyon Capital, ClearLight Partners, Comcast Interactive Capital, Comdisco Ventures, Garage Technology Ventures, Institutional Venture Partners, Orix Venture Finance, RBC Capital
Tropos Networks	Telecom, Communications	Wireless Infrastructure	Benchmark Capital, Boston Millennia Partners, Duff Ackerman & Goodrich, Hanna Ventures, Integral Capital Partners, Intel Capital, Voyager Capital, WK Technology Fund
Troux Technologies, Inc.	Software	Info Discovery, Management	Austin Ventures, Greylock Capital, Pinnacle Ventures
VaST Systems Technology	Software	Electronic Design	Allen & Buckenidge Asset Mgmt Limited, Foundation Capital, Mohr Davidow Ventures, Toshiba, ZenShin Capital Partners
Vericept Corporation	Software	Compliance, Risk Mgmt	Sequel Venture Partners, Sigma Partners, William Blair Capital Partners, Globespan Capital, Visa International
Virtela Communications, Inc.	Telecom, Communications	Integrated Network	Norwest Venture Partners, New Enterprise Associates (aka NEA), Palomar Ventures, RSA Capital, Symantec Corp., Juniper Networks, Newton Technology Partners, North Coast Technology Investors
Virtual Iron	Infrastructure	Virtualization	Intel Capital, Goldman Sachs, Highland Capital Partners, Matrix Partners, SAP
Visto	Wireless	Messaging	@Ventures, Allegis Capital, Angel Investors, Bessemer Venture Partners, Blueprint Venture Partners, Draper Fisher Jurvetson, Fremont Ventures, Labrador Ventures, Oak Investment Partners, Trinity Ventures, Vector Capital
Vocera Communications, Inc.	Wireless	Infrastructure	Avalon Ventures, Granite Global Ventures, Intel Capital, Thomas Weisel Venture Partners, Venrock Associates, Cisco Systems, IDEO Ventures, RRE Ventures, Vanguard Ventures
Voltage Security	Software	Security, Privacy Mgmt	Globespan, Siemens Venture Capital, Hummer Winblad Venture Partners, Morgenthaler Ventures, Menlo Ventures
Vurv Technology	Software	HR, Recruiting	Montagu Newhall Associates, QuestMark Partners, Tudor Ventures
Vyatta	Open Source	Connectivity Products	ArrowPath Venture Capital, Comcast Interactive Capital, ComVentures, Panorama Capital
Wayport	Wireless	Infrastructure	BA Venture Partners, GC Technology Fund, Invesco Private Capital, Lucent Venture Partners, New Enterprise Associates, Sevin Rosen Funds, Star Ventures, Trellis Partners
Webroot Software, Inc.	Software	Security, Anti-Virus	Accel Partners, Mayfield Fund, Technology Crossover Ventures (aka TCX)
Widevine Technologies, Inc.	Software	Security - Encryption	Charter Venture Capital, Constellation Ventures, Macrovision Corporation, Pacesetter Capital Group, Phoenix Partners, VantagePoint Venture Partners, Waterview Advisors
WildTangent, Inc	Wireless	Mobile Content, Applications	Accenture Technology Ventures, Advanced Technology Ventures, CIBC Capital Partners, Greylock Capital, IDG Ventures, Madrona Venture Group, New Millennium Partners, Sony
Workday	Software	ERP	Greylock Capital
Yodlee	Software	Personalization, Financial Applications	Accel Partners, Warburg Pincus, Sequoia Capital, Intel Capital, AOL Time Warner
Zilliant	Software	Price Optimization	Austin Ventures, Panorama Capital, ABS Ventures, Cardinal Venture Capital, DB Capital Venture Partners, GE Capital, JPMorgan Partners, Liberty Mutual, Trellis Partners
Zillow	Online Services	Application - Real Estate	Benchmark Capital, Legg Mason Capital Management, PAR Capital Management, Technology Crossover Ventures

Source: Nollenberger Capital Partners, VentureSource

Disclosure: Yodlee CEO, a Mint business partner, serves on NCPI's Advisory Committee. He had no input on this newsletter.

Honorable Mention Technology Companies for 2008

Company	Industry	Sector	Investors
365 Main	Infrastructure	Hosting, Co-Location	Rockwood Capital
3VR Security	Hardware	Security	Duff Ackerman & Goodrich, In-Q-Tel, Kleiner Perkins Caufield & Byers, VantagePoint Venture Partners
AdBrite	Online Services	Advertising	Artis Capital Management, Duff Ackerman & Goodrich, Mitsui & Co. Venture Partners, Sequoia Capital
Anchor Bay Technologies	Semiconductors	Video	Atlantic Quantum, Costella Kirsch, Storm Ventures, Venrock Associates
Applied Identity	Software	Network Security	Bay Partners, Globespan Capital Partners, Individual, OVP Venture Partners, Sigma Partners
Aubice	Software	Search	Individuals
Automattic	Software	Blogging	Blacksmith Capital, CNET, Polaris Venture Partners, New York Times, Radar Partners, True Ventures
AzoogleAds	Online Services	Campaign Management	Stripes Group, TA Associates
BitGravity	Software	Content Delivery	Individuals
Black Duck Software	Software	Open Souce - Dev. Tools	Fidelity Ventures, Flagship Ventures, Focus Ventures, General Catalyst Partners, Intel Capital, Red Hat, SAP Ventures
BSG Alliance	Software	SaaS	Foundation Capital, Hummer Winblad, Oak Investment Partners
Catalyst Mobile	Software	Mobile Applications	DCM - Doll Capital Management, Sofinnova Ventures
Chelsio Communications	Semiconductors	Networking	Abacus Capital, Global Catalyst Partners, Horizon Ventures, Hotung Venture Capital, INVESCO Private Capital, Investor Growth Capital, LSI Logic, New Enterprise Associates, Pacesetter Capital Group, Sequoia Capital
Clickability	Software	Software as a Service	Convergence Partners, Fluid Ventures, Shasta Ventures
Click Forensics	On-Demand	Fraud Detection	Austin Ventures, Shasta Ventures
Corefino	Software, Services	Financial Software	Individuals
Coverity	Software	Quality, Testing	Benchmark Capital, Foundation Capital
Custom Credit Solutions	Software	Workflow Automation	Individuals
Digital Fountain	Software	Error Correction Software	Adobe, Big Basin Partners/Timark, British Telecom, Camp Ventures, Cisco, Constantin Partners, Copan, Garage Technology, Granite Ventures, Honda, Lighthouse Capital, Macrovision, Matrix Partners, Sony, Spinnaker Ventures, Sumitomo Electric Industries, Texas Instruments
Digital Maps	Software	Location Mapping, Tracking	Benchmark Capital, Matrix Partners, Walden International
Dreamstime	Online Services	Stock Photography	Individuals
eBags, Inc.	Online Services	Retail	Amerindo Investment Advisors, Benchmark Capital, Dain Rauscher Wessels, Mitsubishi, Technology Crossover Ventures
Fabrik	Hardware, Software	Storage	3i Group, ComVentures, Intel Capital
Federated Media Publishing	Online Services	Blogging/Marketing Infrastructure	Individuals, Oak Investment Partners, Omidyar Network, Panorama Capital, New York Times Co.
Fulcrum Microsystems	Semiconductors	Networking	Athenaeum Fund, Granite Ventures, Individuals, Infinity Capital, New Enterprise Associates, Palomar Ventures, PTI Ventures, Silicon Valley BancVentures, Texas Instruments, Worldview Technology Partners
Fuzz.com	Online Services	Music	Individuals
GNI	Infrastructure	Hosting, Co-Location	Hummer Winblad
GreenFuel Technologies	Clean Technology	Waste Emissions	Access Industries, Draper Fisher Juvetson, Payload Systems, Polaris Venture Partners
Green Hills Software	Software	Embedded Software	Arcturus Capital
HireRight, Inc.	Online Services	Recruiting	General Catalyst Partners
Hyperic	Software	Data Center Resource Management	Accel Partners, Benchmark Capital
Infor	Software	ERP	Golden Gate Capital
InnoPath Software	Software	Mobile Applications	CDIB Ventures Management, China Development Industrial Bank, Gemtek, Intel Capital, Mitsui & Co. Venture Partners, Nippon Venture Capital Corporation, NTT Group, Sumitomo Bank, VantagePoint Venture Partners, Vertex Venture Capital
Jive Software	Software	Collaboration	Sequoia Capital
Jump TV	Online Services	Content, TV Programming	KIT Capital

Source: Nollenberger Capital Partners, VentureSource

Honorable Mention Technology Companies for 2008 (Continued)

Company	Industry	Sector	Investors
KickApps	Online Services	Social Networking	Individuals, Prism Venture Partners, SoftBank Capital
Krugle	Software	Search for Developers	Emergence Capital Partners, First Round Capital, Omidyar Network, Rustic Canyon Partners
Kwiry	Online Services	Advertising	Hummer Winblad Venture Partners
Lagan Technologies	Software	CRM - Public Sector	Cazenove Private Equity, Crescent Capital NI, DN Capital, Esprit Capital Partners
LeadGenesys	Software, Services	B2B Lead Generation	Individuals
LGC Wireless	Wireless	In Building Solutions	Individuals
Light Blue Optics	Consumer	Miniature Projection	3i Group, Cambridge Capital Group, NESTA
Local Matters	Software, Services	Content, Advertising	Collaborative Capital, Safeguard Scientifics, Inc., Sandler Capital Management, Spencer Trask Ventures
Lontra	Software	IT Services Management	Greylock Partners, North Bridge Venture Partners
Luxtera	Semiconductors	Networking	August Capital, California Institute of Technology, Freescale Semiconductor, ITU Ventures, New Enterprise Associates, Sevin Rosen Funds, Western Technology Investment
Meebo	Software	Messaging	Draper Fisher Jurvetson, Sequoia Capital
MetaStorm	Software	BPM	3i Group, Allianz Specialized Investments Limited, Axiom Venture Partners, L.P., Diamond Point Capital Management (Michael Marocco), Internet Capital Group Inc., Ironside Capital Group, Still River Funds, UBS Capital, UBS Capital Americas, Wall Street Technology Partners
Mi5 Networks	Connectivity Products	Security & Virtual Private Networks	Band of Angels First Round Capital, Labrador Venture
Mint	Software	Financial Management	Felicis Ventures, First Round Capital
Miox	Water	Purification	Altria Group, Flywheel Ventures, New Mexico Community Capital, Sierra Venture, Tao Capital
MuleSource	Software	Service Oriented Architecture	Hummer Winblad Venture Partners, Lightspeed Venture Partners, Morgenthaler
Myxer	Online Services	Mobile Content	Harris Preston & Partners, Morgenthaler Venture Partners, New World Angels
nCircle Network Security	Software	Security	Menlo Ventures, BV Capital, Alta Partners, Visa International, Scotiabank, Court Square Ventures, Guide Ventures, Millenium Hanson, Tall Oaks Capital, Sand Brothers
Neterion	Semiconductors	Networking	BDC Venture Capital, Horizon Technology Finance, JAFCO Ventures, Menlo Ventures, Sand Hill Capital, VenGrowth Capital
NewsGator Technologies	Online Services	Digital Content, RSS	Masthead Venture Partners, Mobius Venture Capital, Vista Ventures
Nexten	Semiconductors	Networking	Accel Partners, Benchmark Capital, Duff Ackerman & Goodrich, Empire Capital Partners, Integral Capital Partners
Northstar	Software	Wealth Management	Benchmark Capital, Chess Ventures, Goldman Sachs Group, H.I.G. Ventures, Merrill Lynch, Morgan Stanley, Pinnacle Ventures, Silicon Valley Bank
Obopay	Software	Mobile Payment	AllianceBernstein, Citigroup, New Enterprise Associates, ONSET Ventures, Qualcomm Ventures, RedPoint Ventures
OneChip Photonics Inc.	Semiconductors	Optical	Institutional Investors Not Disclosed
Orion Multisystems	Hardware	Workstations	Battery Ventures, Crescent, DN Capital, Arcapita Inc., Invest Northern Ireland, Viridian Growth Fund
Oz Communications	Wireless	Messaging	Mitsui, General Catalyst Partners, Sofinnova Ventures
PayCycle	Online Services	Payroll Application	Argus Capital, August Capital, CCP Equity Partners, Crescent Venture Investors, DCM - Doll Capital Management, Draper Richards, Irwin Ventures, Total Technology Ventures
PKWARE	Software	Productivity Software	3i, BayStar Capital, Brown Brothers Harriman & Co., Camden Partners Inc., DLJ Merchant Banking Partners, Hillman Company, SV Life Sciences Advisers (aka Schroder Venture Life Sciences)
Power Steering Software	Software	Performance Management	Advent International, Hudson Ventures
ProspX	Software	SaaS Sales Support	Individuals
Qthink	Semiconductors	Chip Design	Individuals, Institutional Investors
Roamware	Software	Mobile Applications	Accretive Technology Partners, BEA Systems, DCM - Doll Capital Management, Equity Ventures Management, MC Financial Services Ltd., Mitsubishi, Shelter Capital Partners, Sussex Place Ventures, Tibco Software
ScanAps	Software	Loyalty, Relationship Solutions	Individuals
Scintera	Semiconductors	Bandwidth Acceleration	August Capital, Kleiner Perkins Caufield & Byers (KPCB), Ridgewood Capital, Sevin Rosen,
Sequans Communications	Wireless	WiMax	Add Partners, Alcatel Lucent, Cap Decisif, European Venture Partners, I-Source Gestion, Kennet Venture Partners, Motorola Ventures, OSEO anvar, SG Asset Management, Vision Capital

Source: Nollenberger Capital Partners, VentureSource

Honorable Mention Technology Companies for 2008 (Continued)

Company	Industry	Sector	Investors
Sequoia Communications	Semiconductors	RF	BlueRun Ventures, Cadence Design Systems, Finaventures, Gabriel Venture Partners, Huntington Ventures, Motorola Ventures, Tallwood Venture Capital, Third Point Ventures, Ventana Capital Management
Silicon Clocks	Semiconductors	Networking	Charles River Ventures, Formative Ventures, Lux Capital, Tallwood Venture Capital
Silicon Optix Inc.	Semiconductors	Video Processing	Apax Partners, InterWest Partners, Polaris Venture, Canaan Partners, Focus Ventures
SIPphone	Telecom, Communications	Light Networks	Individuals
SliceX	Semiconductors	Analog IC's	BlueRun Ventures, Global Catalyst Partners
SolarFlare Communications	Semiconductors	Networking	Acacia Capital Partners, Accel Partners, Amadeus Capital Partners, Anthem Venture Partners, Costella Kirsch, Foundation Capital, Hercules Technology Growth Capital, IDG Ventures Europe, Intel Capital, Miramar Venture Partners, Oak Investment Partners, Sequoia Capital, Windward Ventures
Stampede Technologies	Software	Bandwidth Acceleration, Appliance	Individuals
Staccato Communications	Wireless	WiMax	Allegis Capital, Bay Partners, Charles River Ventures, Formative Ventures, Intel Capital, InterWest Partners, KTB Ventures, Vision Capital
Talend	Open Source	Data Integration	AGF Private Equity, Galileo Partners, Individuals
TechTarget	Publishing	Content	Polaris Venture Partners, Technology Crossover Ventures, United Communications Group
TeeBeeDee	Online Services	Social Networking	Monitor Ventures, Shasta Ventures
Teranetics	Semiconductors	Networking	Columbia Capital, Global Catalyst Partners, Granite Global Ventures, Hook Partners, LSI Corporation, Portview Communications Partners, U.S. Venture Partners, Venrock Associates
Tesla Motors	Vehicle Manfu.	Energy Conservation	Compass Technology Group, Draper Fisher Jurvetson, Technology Partners, VantagePoint Venture Partners
The Feed Room	Software, Services	Video Distribution	BlueCrest Capital, Constellation Ventures, Intel Capital, BEV Capital, New York City Investment Fund, Ridgewood Capital, TeleSoft Partners, Tribune Ventures, Velocity Equity Partners, i-Hatch Ventures, Warburg Pincus
Tropic Networks	Hardware	Networking	Benchmark, InVentures Group, Accel, RedPoint Ventures
Tungle	Software	Collaboration	JLA Ventures, Desjardins Venture Capital
uLocate	Software	Mobile Location Tracking	GrandBanks Capital, Kodiak Venture Partners, Venrock
UnitedLayer	Services	Networking, Datacenter Management	Individuals
UUSee	Software, Services	IPTV (China)	Steamboat Ventures
Validity Sensors, Inc.	Hardware, Software	Identity Management	Austin Ventures, ChipMOS, National Semiconductor, Qualcomm Ventures, TeleSoft Partners, VentureTech Alliance
vCustomer Corporation	Services	BPO	JP Morgan, Mayfield, NeoCarta, Walden International, Intel Capital
Vendavo	Software	Financial Management	Doll Capital Management, Forrest Binkley & Brown, InterWest Partners, Mesirow Financial, SAP Ventures, Sigma Partners, Spectrum Equity Investors, Split Rock Partners, St. Paul Venture Capital
Visible Path	Software	Resource Management	Integral Capital Partners, Kleiner Perkins Caufield & Byers, Menlo Ventures, Silicon Valley Bank
Vitrium Systems	Software	DRM	Individuals
VivoTech	Software, Service	Mobile Payment	First Data Corporation, NCR, Miven Venture Partners, Alloy Ventures, Draper Fisher Jurvetson, DFJ Gotham Ventures, Nokia Growth Partners
Vue Technology	Hardware	RFID	Canaan Partners, Partech International
Webcom	Software	SaaS-CRM	Individuals
Xactly	Software	SaaS-Salesforce Comp Mgmt	Alloy Ventures, Bay Partners, Outlook Ventures, Rembrandt Venture Partners, Spinner Asset Management
Xingtone, Inc.	Wireless	Mobile Content, Applications	Greenpark Capital, Siemens Acceleration, Tempo Capital Partners, Squoia, Intel, Individuals
Zapprio	Software	Messaging - Mobile	Allegis Capital, Associated Venture Investors (aka AVI Capital), Crimson, Crystal Internet Venture Fund, Dali Hook Partners, Mayfield Fund, Telesystem-Argo Global Capital
Zenta Group	Services	BPO	Vantage Point Venture Partners
ZeroNines	Software, Services	Business Continuity	Individuals
Zimbra	Software	Collaboration	Accel Partners, Benchmark Capital, Duff Ackerman & Goodrich, Presidio STX, Redpoint Ventures
Zuora	Software	SaaS Infrastructure	Benchmark Capital, Individuals

Source: Nollenberger Capital Partners, VentureSource

About Nollenberger Capital Partners:

At Nollenberger Capital Partners, we believe that success is a shared vision. We are an investment banking and advisory services firm providing investment banking, private client services, public finance, and retirement plan services. Our high-touch approach combines experienced advisors providing insight-driven solutions. We have one goal in mind, our clients' success. For more information about Nollenberger Capital Partners, please visit www.NCPI.com.

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