

## 3M Seminar III: Financing a Technology Business

February 12, 2007  
Carlson School of Management  
Executive Conference Center  
Room 2-260 R  
4:00 P.M. to 6:00 P.M.

**RSVP to CES@CSOM.UMN.EDU**

*Developed exclusively for graduate and PhD students in technology and science programs at the University of Minnesota, the 3M Seminar series features interactive discussions and case studies on how to bring your ideas from the laboratory to the marketplace.*

**This seminar will cover starting a new technology business and financing:**

- **Choosing the type of entity for your business**
- **Setting up the capital structure (stock, etc.)**
- **Obtaining financing for the business**

Seminar speakers and panelists are experienced in law, venture capital, and startup management for medical and information technology. They bring a wealth of experience in getting new technology businesses off the ground.



**Buzz Benson** is a founder and managing director of SightLine Partners. He focuses on emerging companies across the medical technology industry. Before SightLine Partners Buzz founded Piper Jaffray's dedicated venture activities in 1992. Prior to SightLine he co-headed Piper Jaffray's Investment Banking activities in the healthcare industry for six years. In addition to his 16 plus years of venture capital experience, Buzz has been active in transactions for healthcare companies including mergers and acquisitions, corporate partner agreements, public offerings, and private placements of equity and debt. Prior to joining Piper Jaffray in 1986, Buzz was a partner at Stonebridge Capital, investing in emerging publicly traded companies. Earlier he was an investment officer with Cherry Tree Ventures, and a manager in the public accounting firm of Arthur Andersen & Co. He is a graduate of St. John's University and a Certified Public Accountant.

**Current Board Seats:** Acorn Cardiovascular, CVRx, Anulex, Altiva, Broncus, LipoScience, Suros Surgical Systems

**Other Current or Past Involvement:** CardioGenesis, Conceptus, CV Therapeutics, Endocardial Solutions, Endovascular Technologies, Exogen, InnerDyne, Innovasive Devices, Medintell Systems, Micro Interventional Systems, PacificDental Benefits, ProtoStar, Urologix



**Tom Erickson** is a co-founder of BlueStream Ventures and has worked with venture-backed technology startups for the past fifteen years. Prior to founding BlueStream, Tom was one of Wall Street's leading voices in network technology research where, over ten years, he built a dominant institutional research franchise at Dain Rauscher Wessels and its predecessor, Wessels, Arnold & Henderson. Tom received his MBA from the Kellogg School of Management at Northwestern University and his BA from St. Olaf College.

**Board Involvement:** Meru Networks, Semrock, TAZZ Networks

**Other Investments:** Onetta (acquired by Bookham Technology plc), Pirus Networks (acquired by Sun Microsystems)



**Frank Vargas** is the Managing Principal of Renaissance Law Group. Mr. Vargas began his career in Palo Alto California with Wilson Sonsini Goodrich & Rosati, one of county's premier high technology law firms. Moving to Minnesota, Mr. Vargas started his own firm, Vargas and Associates, representing a number of successful companies in the twin cities. After merging his firm into a larger firm, Mr. Vargas helped co-found Aethlon Capital LLC, a Minneapolis investment banking boutique. Mr. Vargas then served as Executive Vice President, Director of Corporate Finance for Dougherty Securities, a Minneapolis investment bank. He also has served as interim Head of Corporate Finance for Oakridge Financial Services Group. Mr. Vargas is the co-founder of fifteen companies and serves as a Managing Principal of Pelegrin Services LLC a venture incubator and Remergenz Management Inc., a consulting firm helping distressed companies. Mr. Vargas is a frequent lecturer on a variety of business and business law subjects including, valuing a business, writing business plans, mergers and acquisitions, private financing and creating incentive plans for employees. Mr. Vargas is an Adjunct Professor at the University of St. Thomas on Business and Ethics, and the University of St Mary's on Entrepreneurship. Mr. Vargas graduated with an AB, with honors, from Harvard University and a JD/MBA from the University of California Berkeley. Mr. Vargas is a member of the California and Minnesota Bar.



**Joan Wrabetz** is the principal with Renaissance Consulting Group, providing management consulting services to high technology companies. Ms. Wrabetz is also a Venture Partner with BlueStream Ventures, and has worked with both venture-backed startups and public companies for the past twenty years. Prior to starting Renaissance Consulting, Joan was CEO of Tricord Systems, Inc. Before joining Tricord, Joan was Vice President and General Manager for SAN Operations at StorageTek. Earlier, Joan was CEO of Aggregate Computing, Inc., which was acquired by Platinum Technologies. Joan also held management positions at Control Data Corporation and SRI International. Ms. Wrabetz is an Adjunct Professor at the University of St. Thomas and at St. Mary's College. Ms. Wrabetz is also a board member of "The Works" a non-profit organization in Minneapolis. She graduated with a BSEE from Yale University, and an MSEE from Stanford University, and received her MBA from the University of California Berkeley.

**Advisory Board Involvement:** Copan Systems, NeoPath Networks, CorEdge Networks

**Theodore A. Johnson** is currently an independent management consultant specializing in the structure, management and financing of early stage technology ventures. From 1980 to 2004, Mr. Johnson was President and CEO of the Minnesota Cooperation Office (MCO), a private business advisory firm. During his tenure, the MCO started 46 new technology based companies with an 86% success rate. Prior to joining MCO, he held various management positions from 1969 to 1980 at DATA 100 Corporation (now part of Nortel Networks) which included serving as President of a wholly owned computer manufacturing company in Santa Ana, California. He is presently Chairman of International Lottery and Totalizator Systems, Inc., a public company in San Diego, California, a director of Composite Products, Inc., a private company in Winona, Minnesota and a director of Humanetics Corporation, a private company in Eden Prairie, Minnesota. Mr. Johnson is also a member of the Advisory Board of the Natural Resources Research Institute at the University of Minnesota in Duluth, Minnesota and a member of the Business Commercialization Advisory Board at the University of Minnesota in Minneapolis, Minnesota.

*All materials and expenses for these seminars have been sponsored by 3M to complement students' education with practical lessons on how to bring their technologies to market. The seminars are organized by the Center for Entrepreneurial Studies.*