

## News for June 2011

### June 1, 2011

#### **Cayuga Venture Fund: \$14.1M Raised**

Cayuga Venture Fund's latest investment vehicle will focus on companies in upstate New York, according to a regulatory filing. The firm has raised \$14.1 million toward its fund.

Recent investments include Calient Technologies Inc., a maker of photonic switching equipment; and microfluidic technology company Rheonix Inc.

- Cayuga Venture Fund – Ithaca, NY – [www.cayugaventurefund.com](http://www.cayugaventurefund.com)

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### June 3, 2011

#### **Insight Venture Partners: Level Equity Formed**

Benjamin Levin and George McCulloch of Insight Venture partners have launched Level Equity, a new firm to invest in technology and media. A regulatory filing shows the firm has raised \$120 million for Level Equity Growth Partners I LP.

- Level Equity – New York, NY – [www.levelequity.com](http://www.levelequity.com)

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### June 8, 2011

#### **Comcast Ventures: Opens Comcast NBCUniversal SF Fund**

Mountainview, CA-based Comcast Ventures, a corporate venture capital firm focused on broadband, interactive, and enterprise businesses, has opened the Comcast NBCUniversal SF Fund.

- Comcast Ventures – Mountainview, CA

## **Open Ocean Capital: Closes EUR 60 Million Open Ocean Capital Fund Three**

Open Ocean Capital, an Espoo, Finland-based investment firm focused on early venture and start up investments in the information technology sector, has closed its EUR 60 million Open Ocean Capital Fund Three.

- Open Ocean Capital – Finland – [www.openoceancapital.com](http://www.openoceancapital.com)
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## **June 9, 2011**

### **BlueCross BlueShield: Venture Fund Closes At \$176M**

The BlueCross and BlueShield Association has raised a second investment fund to invest in health-related start-ups. The fund, BlueCross BlueShield Venture Partners II LP, has raised \$176.9 million. The fund will likely be used for information technology in the healthcare sector.

- BlueCross Blue Shield Association – Chicago, IL - [www.bcbsvp.com](http://www.bcbsvp.com)
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## **June 10, 2011**

### **Greylock Partners: \$200M Second Fund**

Menlo Park, CA-based Greylock Partners, a venture capital investor that provides equity capital and support to early stage growth companies, closed its \$200 Million Greylock Israel Second Fund.

- Greylock Partners – Menlo Park, CA – [www.greylock.com](http://www.greylock.com)
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### **Highland Capital Partners LLC: Opens Highland China Fund**

Lexington, MA-based Highland Capital Partners LLC, an investment firm that targets equity investments in seed, early and growth stage companies in the communications, consumer, digital media, healthcare and information technology markets, opened its Highland China Fund.

- Highland Capital Partners - Lexington, MA – [www.hcp.com](http://www.hcp.com)
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## **June 13, 2011**

### **Hunan Hi-tech Venture Capital: Opens Hunan Gaoxin Juneng Venture Capital Enterprise LP Fund**

Changsha, China-based Hunan Hi-tech Venture Capital, a firm investing in early stage companies, has opened the Hunan Gaoxin Juneng Venture Capital Enterprise LP Fund.

- Hunan Hi-tech Venture Capital – Changsha, China

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**June 17, 2011**

**Accel: Closes Two Funds Totaling \$1.35B**

Accel has closed its Accel XI at \$475 million and Accel Growth Fund II at \$875 million. Accel has invested in eight growth equity companies in the past 12 months, including 99Designs, OzForex, ShowroomPrive, Rovio, Squarespace and Yapstone. The firm is focused on companies in the information technology segment and typically makes multi-stage investments ranging from seed to growth funding.

- Accel – Palo Alto, CA – [www.accel.com](http://www.accel.com)

**Sofinnova Ventures: Opens Sofinnova Ventures VIII LP**

San Francisco, CA-based Sofinnova Ventures, a firm focused on young companies or start-ups in the areas of information technology and life sciences, opened its Sofinnova Ventures VIII LP fund.

- Sofinnova Ventures – San Francisco, CA – [www.sofinnova.com](http://www.sofinnova.com)

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**June 20, 2011**

**Emergence Capital Partners: Targeting \$200M Fund**

Emergence Capital Partners is raising its third fund targeting \$200 million. The firm invests in companies that create technology-enabled services.

- Emergence Capital Partners – San Mateo, CA – [www.emergence.com](http://www.emergence.com)

**Yet2Ventures: 100M Fund For Start-Up Health Care, Tech Deals**

Yet2Ventures has held a second closing on its debut fund to bring the total to \$100 million. Yet2Ventures, which looks to lead or participate in a start-up's first institutional round, targets medical, clean-technology and technology companies. It usually invests about \$500,000 initially and aims to put \$3 million to \$4 million to work over the life of its investment.

- Yet2Ventures – Wilmington, DE – [www.yet2ventures.com](http://www.yet2ventures.com)

**Industry Ventures: More than \$316M for Latest Fund**

Secondary investor Industry Ventures has raised \$316.9 million for its latest fund, according to a regulatory filing. Industry Ventures, based in San Francisco, invests in venture funds as well as directly in venture-backed companies. Its current fund closed at \$265 million in 2009.

- Industry Ventures – San Francisco, CA – [www.industryventures.com](http://www.industryventures.com)

## **True Ventures: Raising \$200M**

True Ventures, a Palo Alto, CA based venture capital firm focused on entrepreneurs at the earliest stages in the segments of the technology market, has opened its True Ventures III LP fund.

- True Ventures – San Francisco, CA – [www.trueventures.com](http://www.trueventures.com)
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## **June 21, 2011**

### **Khosla Ventures: Nearing \$1B Close For Fund IV**

Khosla Ventures expects to wrap up its recent fund at \$1 billion this month. Khosla Ventures primarily invests in clean technology with some information technology transactions.

- Khosla Ventures – Menlo Park, CA – [www.khoslaventures.com](http://www.khoslaventures.com)

### **Zouk Capital: Clean Tech Fund Closes at €230M**

London, United Kingdom-based Zouk Ventures Ltd, closed its EUR230 million Cleantech Europe II fund on June 20, 2011. The fund focuses on global cleantech companies.

- Zouk Capital – London – [www.zouk.com](http://www.zouk.com)
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## **June 23, 2011**

### **CincyTech: Closes Fund at \$4.4M**

Cincinnati-based seed-stage investor CincyTech has closed CincyTech Fund II LLC, a new fund that will invest in technology-based start-up companies.

- CincyTech – Cincinnati, OH - [www.cincytechventures.com](http://www.cincytechventures.com)
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## **June 24, 2011**

### **Unilever: New India Fund**

The world's second-largest consumer goods company, Unilever, has plans to create a venture capital fund to invest in India.

- Unilever – Mumbai - [www.unilever.com](http://www.unilever.com)

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**June 27, 2011**

**Nextech: Second Oncology Targeted at €33M**

Nextech Invest has boosted its new cancer-targeted fund to 33 million euros and expects to surpass EUR40 million by the time it closes the partnership in March.

- Nextech Invest – Zurich – [www.nextechinvest.com](http://www.nextechinvest.com)

**DAG Ventures: Raising \$500M**

DAG Ventures is raising \$500 million for its fifth fund. The Palo Alto, CA-based technology investor, which usually invests in a company around its third financing round.

- DAG Ventures – Palo Alto, CA – [www.dagventures.com](http://www.dagventures.com)

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**June 30, 2011**

**Japan Asia Investment: \$18.6M Raised So Far**

Tokyo-based Japan Asia Investment Co. has raised 120 million yuan (\$18.6 million) of a targeted 800 million yuan (\$123.8 million) fund. JAIC is raising the fund jointly with the Tianjin, China-based China Binhai New Area Venture Capital Guiding Fund, a fund-of-funds set up by the Tianjin government.

According to a statement from JAIC, the new fund will invest primarily in environmental technologies.

- Japan Asia Investment – Tokyo - [www.jaic-vc.co.jp](http://www.jaic-vc.co.jp)

*\* Source – VentureSource and VentureWire for each article.*