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2nd Annual  
Conference!

# Venture Capital Financing

Issues for an Emerging High-Tech Economy

April 7-8, 2003 • Hyatt Regency Columbus

## Including Speakers From:

- Ohio State Senate
  - Case Western Reserve University
  - Ohio State University
  - NDI Medical
  - CID Equity Partners
  - Morgenthaler Ventures
  - Stonehenge Partners
  - Candlewood Partners
  - Cleveland Development Advisor's Inc.
  - Alliance Holdings
  - Alpha Capital
- ...and the area's leading law firms!



**Leonard M. Cosentino, Esq.,**  
Program Co-Chair  
McDonald, Hopkins,  
Burke & Haber, Cleveland



**Peter G. Kleinhenz,**  
Program Co-Chair  
General Partner  
CID Equity Partners  
Columbus

Dear Colleagues:

The high technology economy continues to develop in the Midwest. To stay ahead of the trends in the private equity market and the latest government initiatives, smart businesses, funds and advisors are planning to attend this Conference.

To help you understand the role of venture capital in a developing high-tech economy, we have designed this conference with a focus on technology transfer and government initiatives.

At this year's Conference, you'll get legal and practical advice from a distinguished group of professionals in the investment community, leaders from university tech transfer departments, government officials and the lawyers who do the deals.

You will also enjoy the practical insights of diverse panelists on the latest market developments in both the venture capital and buy-out worlds.

We look forward to seeing you there!

Leonard M. Cosentino, Esq.

Peter G. Kleinhenz



Visit our website at [cle.com](http://cle.com) for a complete listing of MCLE requirements in all states. You will also find a schedule of our upcoming conferences and a listing of available homestudy courses.

Register Online at [www.cle.com](http://www.cle.com) or Call (800) 873-7130  
Conference Schedule Inside

**Monday, April 7**

**Tuesday, April 8**

8:30 Registration

9:00 **Introduction**  
 Issues for the Privately Financed Company in Today's Market  
**Peter G. Kleinhenz, C.P.A., General Partner**  
*Program Co-Chair*  
 CID Equity Partners, Columbus  
**Leonard M. Cosentino, Esq., Program Co-Chair**  
 McDonald, Hopkins, Burke & Haber, Cleveland

9:15 **State of the Venture Capital Market**  
 Trends and Outlook; How Deals Are Being Made  
**David A. DeVore, C.F.A., Partner**  
 Alpha Capital, Columbus  
**Ted Laufik, C.P.A., General Partner & CFO**  
 Morgenthaler Ventures, Cleveland  
**Peter G. Kleinhenz, C.P.A., General Partner**  
*Program Co-Chair*

10:45 Morning Break

11:00 **Structuring the Deal**  
 Term Sheets; Points of Negotiation; Key Issues  
**Diane H. Dobrea, Esq.**  
 Calfee, Halter & Griswold, Cleveland

12:15 Q&A Panel  
 Members of the Faculty

12:30 Lunch Break

2:00 **Preparing a Company to Go Public**  
 Corporate Accountability; Sarbanes-Oxley Act; Other Crucial Issues  
**Paul N. Edwards, Esq.**  
 McDonald, Hopkins, Burke & Haber, Cleveland

3:00 Afternoon Break

3:15 **Technology Transfer**  
**A Panel Presentation**  
 Issues from the Licensor and Licensee Perspectives  
**Peter G. Kleinhenz, C.P.A., General Partner**  
*Program Co-Chair, Moderator*  
**Casey Porto, Associate Vice President**  
*for Technology Transfer*  
 Case Western Reserve University, Cleveland  
**Dave Winwood, Ph.D., Associate Vice President**  
*Office for Technology Partnerships*  
 Ohio State University, Columbus  
**Geoffrey B. Thrope, President**  
 NDI Medical, Shaker Heights

4:30 **Ethics**  
 Investing in Client Companies  
**Geoffrey Stern, Esq.**  
 Kegler, Brown, Hill & Ritter, Columbus

5:30 Adjourn

9:00 **Overview**  
 Review of Day One; Summary of Day Two  
**Leonard M. Cosentino, Esq., Program Co-Chair**  
**Peter G. Kleinhenz, C.P.A., General Partner**  
*Program Co-Chair*

9:15 **Featured Presentation:**  
**Public Venture Capital**  
 SB 180 and Other Venture Capital and Technology Initiatives  
**Ron Amstutz, Senator, 22nd District**  
 Ohio State Senate, Columbus

10:00 Morning Break

10:15 **Federal Programs**  
 New Market Venture Program and Tax Credits  
**Jay G. Volk, Esq.**  
 McDonald, Hopkins, Burke & Haber, Cleveland  
**Michael C. DeAloia**  
 Saltz, Shamis & Goldfarb, Akron  
**Yvette M. Ittu, Esq., C.P.A., Vice President**  
 Cleveland Development Advisor's Inc., Cleveland

11:15 **Securities Law Considerations**  
 144A Offerings; Private Placements; Other Current Issues  
**Michael S. Jordan, Esq.**  
 Schottenstein, Zox & Dunn, Columbus

12:00 Q&A Panel  
 Members of the Faculty

12:15 Lunch Break

1:45 **Buyout Trends and Financing Techniques**  
 Fund and Company Perspectives  
**Peter Taft, General Partner**  
 Morgenthaler Ventures, Cleveland  
**Michael P. Scott, C.P.A., C.F.A., Principal**  
 Stonehenge Partners, Columbus  
**Steve A. Cobb, Principal**  
 CID Equity Partners, Indianapolis  
**David Cooper, Jr., Esq., Corporate Counsel**  
 Alliance Holdings, Columbus

3:15 **Alternative Funding Techniques**  
 ESOPs, SBICs and Other Vehicles  
**Alan B. Roth, Esq.**  
 Wildman, Harrold, Allen & Dixon, Chicago  
**Carl J. Grassi, Esq.**  
 McDonald, Hopkins, Burke & Haber, Cleveland  
**Jeffrey A. Dombcik, Director**  
 Candlewood Partners, Cleveland

4:30 Adjourn

**Upcoming  
 Conferences  
 in 2003**

Eminent Domain  
 April 7-8, Louisville  
 Recreation and  
 Adventure Program Law  
 April 10-11, Vail

Fiction Writing for Lawyers  
 May 2-3, Aspen  
 Land Use Law  
 May 8-9, Cleveland

Mold & Fungus  
 May 8-9, Los Angeles  
 Golf & Resort Development  
 May 15-16, Phoenix

For more information about these and other programs, visit our website at [www.cle.com](http://www.cle.com)

# instructors

meet your

## Venture Capital Financing

**Leonard M. Cosentino, Program Co-Chair**, assists public and private companies, venture capital firms and entrepreneurs with complex merger and acquisition and investment issues. He previously served as General Counsel to a privately-owned company in the insurance industry.

**Peter G. Kleinhenz, Program Co-Chair**, has over 18 years of senior executive experience in technology-based businesses. He specializes in investing in life science companies, and he has extensive experience as an officer and consultant to life science companies.

**Ron Amstutz, Featured Presenter**, was elected in 2000 and is the Vice Chair of the Economic Development, Technology and Aerospace Committee. He also co-chairs the High Technology Start-Up Business Study Committee.

**Steve A. Cobb** focuses on mezzanine and later stage companies, and he has a great deal of experience with telecommunications companies. He joined CID in 2001 after having worked for both Procter & Gamble and Deloitte & Touche.

**David Cooper, Jr.**, serves as Director of Acquisitions for his company, an ESOP-owned private equity investment firm. He previously practiced law with a focus on the formation and operation of numerous private equity funds.

**Michael C. DeAloia** is responsible for business development initiatives for his firm, and he previously headed his firm's New Economy Advisors practice. He offers assistance with capitalization strategies, valuation, and mergers and acquisitions activity.

**David A. DeVore** has been involved in private equities since 1985. Prior to joining his current firm, he was a founder of Franklin Partners where he focused on merchant banking and advisory services for smaller middle-market companies.

**Diane H. Dobrea** focuses on intellectual property law, including technology transfer. She negotiates licensing agreements, prepares and prosecutes patent and trademark applications and has worked closely with clients on a variety of regulatory issues in the medical and biomedical research fields.

**Jeffrey A. Dombcik** has over 11 years of corporate finance experience and works for a merchant bank specializing in ESOPs and restructurings. He has a background as an investment banker.

**Paul N. Edwards** focuses on securities and corporate law. He previously served as Special Counsel in the Division of Corporation Finance of the Securities and Exchange Commission. He has also taught securities and corporate law at Ohio Northern's law school.

**Carl J. Grassi** counsels a number of middle-market and growth companies. He has extensive experience with financing and structuring ESOPs, and he authors the Small Business "Tax Tips" column for *Crain's Cleveland Business*.

**Yvette M. Ittu's** organization manages certain real estate investment funds initiated by Cleveland Tomorrow members. She oversees management of the Cleveland Development Partnership and the Cleveland Civic Vision Housing Fund.

**Michael S. Jordan** focuses on mergers and acquisitions and corporate finance transactions, particularly venture capital and private equity transactions.

**Ted Laufik** manages internal and external reporting and limited partner relations. He is also responsible for his firm's administration and manages the liquidation of public portfolio companies.

**Casey Porto's** organization manages the commercialization of intellectual property flowing out of research at her University. She previously served as the Director of Technology Transfer at Carnegie Mellon University.

**Alan B. Roth** heads his firm's SBIC and venture capital practice. He regularly counsels venture capitalists on becoming licensed as small business investment companies.

**Michael P. Scott** is responsible for initiating, structuring, performing due diligence, analyzing and monitoring Stonehenge Opportunity Fund Investments.

**Geoffrey Stern** practices in the areas of professional liability and responsibility, appellate law and litigation management. He is a Member and former Chair of the Ohio State Bar Association Committee on Legal Ethics and Professional Conduct, and is former Disciplinary Counsel of the Supreme Court of Ohio.

**Peter Taft** joined his firm in 1987 and is a member of the private equity team. He is actively involved in many successful management buyout or leveraged build-up investments.

**Geoffrey B. Thrope** heads an early-stage neurological medical device start-up company. He has successfully transferred technology from the university setting into industry and has led project teams in commercializing neuroprosthetic systems.

**Jay G. Volk** manages his firm's tax practice group and provides tax counsel to a broad array of companies. He has extensive experience with tax-free and taxable reorganizations, joint ventures, corporate structuring and restructuring, and international tax planning.

**Dave Winwood** began at OSU in October, 2002, after serving as the Associate Vice Chancellor and Director of NCSU's Office of Technology Transfer. He has also worked with several early stage companies, including one that he founded.

**CLE International Program Attorney:**  
**Caroline R. Kert; kert@cle.com**

# information

seminar

### Continuing Education Credit

**MCLE:** This course has been approved by the Ohio Supreme Court Commission on Continuing Legal Education for 12 CLE credit hours, including one hour of ethics.

**Accounting:** This course meets the requirements for 12 hours of credit from the National Registry of CPE sponsors, NASBA Sponsor #106965.

For accreditation in other jurisdictions or disciplines, please call **CLE INTERNATIONAL** at (808) 873-7130. **CLE INTERNATIONAL** is an approved sponsor in all jurisdictions with mandatory continuing legal education requirements.

### About the Sponsor

**CLE INTERNATIONAL**, a leading provider of continuing education, has been presenting high-quality professional education programs nationwide since 1983.

### Conference Location and Accommodations

The Conference will be held at the Hyatt Regency Columbus, 350 North High Street, Columbus OH 43215. A block of rooms has been set aside for Conference attendees until March 5. For room reservations, please call Community World Travel at (888) 724-0500.

### Registration

Advance registration is recommended, and you are encouraged to mail in your registration early. Or simply call in your registration or homestudy order to (800) 873-7130, fax the Registration/Order Form to (303) 321-6320, or e-mail your registration to registrar@cle.com. Full payment is due at time of registration. Walk-in registrations will be subject to space availability. Please call **CLE INTERNATIONAL** at (303) 377-6600 if you require any special accommodations.

### Tuition

The tuition fee of \$695 per person includes attendance at all sessions, course materials, continental breakfasts, and coffee breaks. **CLE INTERNATIONAL** offers special rates for nonprofit organizations, full-time judges, and law students.

### Course Materials

Each registrant will receive a set of materials prepared by the speakers specifically for this Conference that will serve as a valuable future reference. The course materials alone are available for \$95 plus \$10 shipping and handling.

### Save When Two or More Register

Save \$200 or more with our multiple registrant discount! Tuition is only \$595 per person for two or more from the same organization.

### Cancellation Policy

Full tuition refunds (less a \$50 administrative charge) will be given only if notice of cancellation is received by 5:00 p.m. MST on the Monday preceding the Conference. Substitutions may be made at any time.

### Homestudy Package

**CLE INTERNATIONAL** also offers a complete audiocassette transcript of the Conference (including all course materials) for \$695 plus \$10 shipping and handling. This course may qualify for homestudy credit.

**5**  
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**Senator Ronald Amstutz**  
22nd District, Ohio State Senate



## Featured Presentation:

*Public Venture Capital—  
SB 180 and Other Venture  
Capital and Technology  
Initiatives*

## Who Should Attend:

Attorneys and Legal Staff  
Accountants and Financial Planners  
Angel Investors and Other Funds  
Venture Capital Funds • Investment Banks  
Company Representatives  
...anyone else who needs to understand  
today's venture capital market!

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