



National Venture Capital Association

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## **VENTURE CAPITALISTS RECOGNIZED FOR LIFETIME ACHIEVEMENT AND PHILANTHROPIC LEADERSHIP**

*Samuel Colella, Versant Ventures and Felda Hardymon, Bessemer Venture Partners Receive  
Lifetime Achievement Awards*

*Paul Bancroft and Charles Newhall Honored with American Spirit Awards*

**May 5, 2010, San Francisco, CA** – The National Venture Capital Association (NVCA) today announced the recipients of the Lifetime Achievement and American Spirit Awards. The Lifetime Achievement awardees are Samuel Colella of Versant Ventures and Felda Hardymon of Bessemer Venture Partners. The American Spirit awardees are Paul (“Pete”) Bancroft, III and Charles W. “Chuck” Newhall. The honorees were recognized during the NVCA Annual Meeting in San Francisco.

### **Lifetime Achievement in Venture Capital Award**

The Lifetime Achievement in Venture Capital Award recognizes NVCA members who have dedicated their professional lives to creating and building successful and highly competitive venture firms as well as portfolio companies that have made a significant contribution to economic growth and innovation in the United States. This year the NVCA honors the outstanding contributions of healthcare industry VC Samuel Colella and Felda Hardymon, a long time VC and educator.

*Samuel D. Colella, Versant Ventures* - A highly successful VC with more than 25 years’ experience, Sam is widely viewed as one of the most prominent healthcare venture capitalists in the United States. He is a co-founder and managing director of Versant Ventures and serves as chairman of the board of Fluidigm, a director of Alexza Pharmaceuticals, EuroVentures, Flexion, Genomic Health, Jazz Pharmaceuticals, Rennovia and Veracyte. Prior to founding Versant, Mr. Colella created one of the first life science-focused investing groups in the industry as a general partner at Institutional Venture Partners (IVP).

Beyond helping to build two major venture capital firms, he has been an instrumental figure in the broader venture capital industry. Over the years, he has contributed his time and energy to the

NVCA, the Western Association of Venture Capitalists (WAVC), the American Entrepreneurs for Growth (AEEG), the Churchill Club in Silicon Valley, and the Stanford BioX program. In total, Sam has been a director in more than 30 health care companies. Successful public companies that he helped to build include Alexza Pharmaceuticals, Argonaut Technologies, Arthrocare, Athena Neurosciences, Aviron, CV Therapeutics, Endosonics, Genomic Health Inc., IVAC Holdings, Onyx Pharmaceuticals, Pharmacoepia, Symyx Technologies, Thermage, Tularik and Vivus.

***Felda Hardymon, Bessemer Venture Partners*** - A 30-plus year veteran of venture capital starting at GE's first venture subsidiary and moving two years later to Bessemer Venture Partners, Felda's career reflects his dual roles as educator and practitioner. He has taught at Harvard Business School for the past dozen years, where he is Professor of Management Practice. From that position he has helped train a substantial number of today's practicing venture capitalists. Working with Josh Lerner, Felda developed the popular second year class, Venture Capital and Private Equity, and was deeply involved in creating the award-winning VCPE Game. Felda joined Bessemer Venture Partners (BVP) as a general partner in 1981 following his tenure at Business Development Services, Inc. (BDSI), the venture capital subsidiary of General Electric.

Felda has led BVP's investment in a number of young companies in the software, communications, and retail sectors including Superconductor, Cascade Communications (acquired by Ascend), Parametric Technology Corp, Sirocco Networks (acquired by Sycamore), Celtel International (acquired by MTC/Zain), VideoServer (now called Ezenia) and Endeca. His investments in the start-ups of The Sports Authority and Staples were the initial investments for BVP's retail practice.

In addition to a number of private boards, Felda is a member of the board of directors of Silicon Valley Bancshares (NASDAQ:SIVB). For several years in the nineties, he served on the board of directors of the NVCA and was chairman of its Tax Committee.

### **American Spirit Award**

The American Spirit Award was created in 1999 to recognize NVCA members who have shown philanthropic leadership by applying business skills, knowledge, expertise and resources to make an outstanding contribution to society. Paul Bancroft and Chuck Newhall are this year's deserving honorees.

Both recipients have tirelessly worked to catalogue the achievements of venture capitalists throughout the U.S. by producing oral histories, archiving early documents and establishing research outlets for academics wanting to understand the industry. Their work has played an important role in helping VCs understand the evolution of the industry and shape its future.

***Paul ("Pete") Bancroft, III*** - Pete Bancroft, III is the retired chief executive of Bessemer Securities Corporation and has continued, through the years, to be an active venture capitalist. During his career he served on 30 or more corporate boards and also for three years as a trustee

of Carnegie-Mellon University. He is a co-founder of the NVCA, serving as president in 1976 and 1977 and then as chairman in 1978.

Mr. Bancroft remains active on two boards of directors, including the Paul and Monica Bancroft Family Foundation and The Friends of the Bancroft Library at UC Berkeley. In this latter connection he is sponsoring “Early Bay Area Venture Capitalists – Shaping the Economic and Business Landscape,” a collection of oral histories of early California venture capitalists being compiled by the Regional Oral History Office of the Library both through direct interviews and through donations of similar interviews of other early venture capitalists to the Library by members of the Western Association of Venture Capitalists and members of the National Venture Capital Association

Pete graduated from Yale University (Dean’s List) with a B.A. degree in 1951. From then until 1956 he did post-graduate studies at Georgetown Foreign Service Institute, served in the Department of Defense and, subsequently, as an officer in the US Air Force, stationed primarily in Korea and Japan.

*Charles W. “Chuck” Newhall* - Chuck is a co-founder and general partner of New Enterprise Associates (NEA). His investment activities focus on healthcare services, healthcare information services and biopharmaceutical companies. Chuck's current board memberships include Braincells, Bravo Health, Interfusio, Pharmos, Sensors for Medicine & Science, Supernus Pharmaceuticals, TargetRx, and Vitae Pharmaceuticals. His prior board memberships include AMERIGROUP, Caremark, Chomerics, CoGenesys, Genetic Therapy, LifeMetrix, Life Technologies, PatientKeeper, Russ Pharmaceuticals, Scandipharm, Sepracor, Surgical Health, and Zymark Corporation.

Chuck founded the Mid-Atlantic Venture Capital Association (MAVA), which now has more than 80 member firms, and is one of the most active regional venture associations in the country. In working alongside fellow industry veteran Pete Bancroft to chronicle the history of venture capital, Chuck personally underwrote 10 interviews with leading venture capitalists and supervised another 10 interviews. He is a trustee of the Baltimore Museum of Art and a member of the University of Maryland, Baltimore County Board of Visitors.

Before co-founding NEA, Chuck was Vice President of T. Rowe Price Associates (Vice President of their New Horizons Fund). He served in Vietnam, commanding an independent platoon including an initial reconnaissance of Hamburger Hill. His decorations include the Silver Star and Bronze Star V (1st OLC.).

“The four individuals being recognized this year have each brought to the VC industry unique talents and contributions that represent the best of our profession. Their passion and commitment to venture capital have inspired their colleagues, entrepreneurs, and the next generation of VCs. We are proud to count these exemplary professionals as members of our venture community,” said Mark Heesen, president of the NVCA.

## **About National Venture Capital Association**

The National Venture Capital Association (NVCA) represents approximately 450 venture capital firms in the United States. NVCA's mission is to foster greater understanding of the importance of venture capital to the U.S. economy and support entrepreneurial activity and innovation. According to a 2009 Global Insight study, venture-backed companies accounted for 12.1 million jobs and \$2.9 trillion in revenue in the United States in 2008. The NVCA represents the public policy interests of the venture capital community, strives to maintain high professional standards, provides reliable industry data, sponsors professional development, and facilitates interaction among its members. For more information about the NVCA, please visit [www.nvca.org](http://www.nvca.org).