

The Contenders

The applicants seeking a share of Tennessee's new \$120 million TNInvestco venture capital pool

TNINVESTCO	LOCATION	PRINCIPALS	BACKGROUND
Addison Capital Advisers entity	Memphis	Unknown	This VC firm has joined the TNInvestco Consortium, but it had not put in a TNInvestco application as of Sept. 11.
Coleman Swenson Crist LLC	Franklin	Larry H. Coleman, W. David Swenson & E. Scott Crist	Coleman and Swenson, both HCA alumni, have been investing in health care ventures since 1983. Swenson is also a partner in Memphis-based private equity firm SSM Partners. Crist is managing partner of Texas Ventures, based in Houston, which backs companies in the business services, communications, Internet, media and software sectors. Texas Ventures obtained between \$20 million and \$30 million in Capco funding from the state of Texas in 2008.
Council & Enhanced Tennessee Fund	Nashville	Dennis Bottorff, Katie Gambill & Enhanced Tennessee Holding LLC	Bottorff, former CEO of First American National Bank, created Council Ventures in 2000 with Gambill, former president of Equitable Securities. Michael A.G. Korengold, CEO of New York City-based Enhanced Capital Partners LLC, signed the application along with Bottorff. Enhanced is one of the three major Capco specialists in the U.S.
Delta Capital Advisers LP	New Orleans/ Memphis	Steven T. Stull, Scott A. Zajac, Michael T. Johnson, Donald L. Mundie & Joel K. Wood	Stull is the president of St. Louis-based Advantage Capital Partners, another major Capco company, and Delta has the same mailing address as that firm's New Orleans office. Advantage Capital Management Co. of Tennessee is the TNInvestco's managing agent. Mundie and Wood are principals of Delta Capital Management LLC in Memphis.
Harbert TNInvestco LLC	Nashville	Unknown	Harbert Management Corp. of Birmingham is the parent of this company. It was chartered on Sept. 10, and its TNInvestco application was not available at press time.
Innova Fund II LP	Memphis	Ken Woody	Woody is general partner of Innova Memphis Inc., a for-profit subsidiary of the nonprofit Memphis Bioworks Foundation. He is a vice president of the foundation. Innova invests in Memphis-based companies pursuing technology ventures and other innovative concepts.
Limestone Fund LLC	Nashville	John C. Cook Jr., John C. Cook III, Steven D. Singleton & Byron W. Smith	The Cooks and Singleton co-founded Nashville's Mountain Group Capital LLC in 2001. The elder Cook was a longtime executive with pharmaceutical maker Eli Lilly & Co., while his son was a vice president in the investment banking group of J.C. Bradford & Co. Smith is a former senior officer with Asurion Insurance Services Inc.
Marathon Partners LLC	Nashville	Matthew A. King, Stuart C. McWhorter, R. Clayton McWhorter, John C. Burch Jr., David M. Wilds & Thomas H. Bryant	King, the McWhorters and Burch, all involved with investment firm Clayton Associates, own one entity investing in the venture. Wilds and Bryant, both affiliated with the Turner family of Dollar General fame, co-own the other entity.
MB Venture Partners entity	Memphis	J.R. "Pitt" Hyde III & Gary Stevenson	AutoZone founder Hyde has made several biotech and life-sciences investments in recent years. His venture company has joined the TNInvestco Consortium, but it had not put in a TNInvestco application as of Sept. 11.
Pointer Capital Partners Rural TNInvestco Fund LLC	Nashville	Stuart Brunson	Brunson served as deputy governor in the Bredesen administration from December 2006 to January of this year. This company was chartered on Sept. 11, and its TNInvestco application was not available at press time.
Richland Ventures IV LLC	Nashville	Jack Tyrrell & W. Patrick Ortale III	Richland Ventures invests primarily in health care services, medical device and technology companies. Founders Tyrrell and Ortale have been in the VC business together since the mid-1980s.
Solidus-TNInvestco LLC	Nashville	E. Townes Durcan, Vic Gatto and possibly others	Solidus Co. (a major shareholder of SouthComm Inc., which owns NashvillePost.com and <i>The City Paper</i>) had not applied to take part in the TNInvestco program as of Sept. 11, the last date for which data can be obtained. Its principals declined to comment, but they filed the corporate charter of Solidus-TNInvestco on Aug. 31.
Southern Appalachian TNInvestco Management Co. LLC	Oak Ridge	Southern Appalachian Management Co. LLC, Tennessee Center for Research and Development "(or several of its principals)," Kentucky Highlands Investment Corp., Geoff Robson & Technology 2020	Southern Appalachian Management runs the Southern Appalachian Fund, which provides venture capital with backing from a U.S. Small Business Administration program that targets low-income regions. Robson works for Nutraceutical Discovery Inc. in Knoxville and is on the board of the Tennessee Center for Research and Development there. Kentucky Highlands provides "development venture capital" in a nine-county area of Southeastern Kentucky.
Stonehenge Claritas Capital Fund Tennessee LLC	Nashville	John H. Chadwick, R. Burton Harvey, J. Donald McLemore, Thomas J. Adamek, Gordon S. LeBlanc Jr., David B. Webber & John P. Witten	Chadwick, Harvey and McLemore are principals of Claritas Capital, a Nashville private equity firm that furnishes both early-stage and later-stage capital to information services, health care and health care services companies. The other four principals are with Stonehenge Capital Co. LLC, the third of the main Capco operators nationwide.
Tennessee Community Ventures Fund	Nashville	Eric Satz, William Guttman, William Hagerty, Eduardo Rallo & John Hopkins	Satz was the entrepreneur behind online grocer Plumgood Foods, which folded last year. William L. Guttman is a partner with Pennsylvania-based TL Ventures, a \$1.5 billion venture capital company. William F. Hagerty IV is the co-founder of Hagerty, Peterson and Company LLC, a Chicago-area private equity firm. Rallo is a veteran emerging-technology venture capitalist in the San Francisco Bay Area. Hopkins is a vice president of the University of Tennessee Research Foundation.

Source: Records released by Tennessee Department of Economic & Community Development, reflecting applications for TNInvestco certification received as of Sept. 11.