

Shaking the MoneyTree™ in Santa Barbara

12.04.2002

The MoneyTree™ is coming to Santa Barbara. For the first time, **PricewaterhouseCoopers** and **Sheppard, Mullin, Richter & Hampton LLP** will present in Santa Barbara the latest results of the PricewaterhouseCoopers / Venture Economics / National Venture Capital Association MoneyTree™ Survey of venture capital investment.

PwC, Sheppard Mullin and a panel of experts will present and discuss the 3rd quarter 2002 survey results at the Sheppard Mullin Conference Center in Santa Barbara on Tuesday, December 17, 2002, from 4:30 – 6:00 p.m. The Conference Center is located at 800 Anacapa Street in Santa Barbara, CA. To register for this limited space event, please e-mail Barbara Essex at: bessex@sheppardmullin.com.

The MoneyTree Survey is a quarterly study of venture capital investment activity in the U.S. PwC regularly presents the results of the MoneyTree Survey in Los Angeles, Orange County and other major cities across the country. This event marks the first presentation of the MoneyTree Survey results in Santa Barbara.

"Sheppard Mullin welcomes the opportunity to present the most recent venture capital information to entrepreneurs and investors," said **Jim Haslem, partner in Sheppard Mullin's Emerging Companies & Venture Capital Practice Group.** **"Despite the current down cycle, our law firm continues to play an active role in the venture arena,** and we are pleased to team with PricewaterhouseCoopers in the presentation of the MoneyTree results."

Greg Njoes, Audit Partner in PricewaterhouseCoopers' Technology Practice, said, **"Santa Barbara has historically been fertile ground for the development of new technology** and, in fact, **we service many exceptional start-up and emerging-growth companies** both locally and down the 101 Corridor." Njoes added, "We're very pleased to be co-presenting our Shaking the MoneyTree event with Sheppard Mullin. Although the current survey data reflects a worsened funding environment, the insight provided by the panel of experts should enable the entrepreneurial community to recognize the 'new' fundamentals necessary to create the sound deals that are currently being funded."

The MoneyTree™ Survey measures cash-for-equity investments by the professional venture capital community in private emerging companies in the U.S. Investee companies must be domiciled in one of the 50 US states or DC even if substantial portions of their activities are outside the United States.

MoneyTree Survey results are available online at www.pwcmoneytree.com and www.nvca.org.

Sheppard Mullin has more than **330 attorneys** among its **seven offices** in Santa Barbara, West Los Angeles, Los Angeles, Orange County, Del Mar Heights, San Diego, and San Francisco. The **full-service firm** provides counsel in Antitrust & Trade Regulation; White Collar and Civil Fraud Defense; Business Litigation; Construction, Environmental, Real Estate, Land Use Litigation & Natural Resources; Corporate; Finance & Bankruptcy; Financial Institutions; Government Contracts & Regulated Industries; Healthcare; Intellectual Property; Labor & Employment; and Tax, Employee Benefits, Trusts & Estates. **The firm is celebrating its 75th anniversary in 2002.** Sheppard Mullin is the senior founding sponsor of the Central Coast Venture Forum.

The **PricewaterhouseCoopers Technology Practice** is comprised of industry professionals who deliver a broad spectrum of services to meet the needs of fast-growth technology start-ups and agile, global giants in key industry segments: Networking & Computers, Software & Internet, Semiconductors, Life Sciences and Private Equity & Venture Capital. PricewaterhouseCoopers is a recognized leader in each industry segment with services for technology clients in all stages of growth.

PricewaterhouseCoopers (www.pwcglobal.com) is the world's largest professional services organization. Drawing on the knowledge and skills of more than 125,000 people in 142 countries, PwC builds relationships by providing services based on quality and integrity.

"PricewaterhouseCoopers" refers to the network of member firms of PricewaterhouseCoopers International Limited, each of which is a separate and independent legal entity.

###