Lab seeks ideas for venture acceleration fund

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LOS ALAMOS, New Mexico, July 9, 2008— Los Alamos National Laboratory is soliciting ideas for projects that facilitate the creation and growth of regional businesses based on Los Alamos National Laboratory (LANL) technology or expertise. The Laboratory's Venture Acceleration Fund (VAF) will provide investments of up to $100,000 to facilitate projects with regional entrepreneurs, companies, investors, or strategic partners.

The deadline for submission is July 21, and submitters will be notified that they either have or have not been selected to submit a full proposal to the Los Alamos National Security VAF by July 29.

Projects selected for LANS Venture Acceleration funding will support LANL's core missions and provide a significant opportunity for new company formation or growth in New Mexico. They must possess access to an experienced business and technical

team, the ability to leverage matching funds from other sources, and a clear path for commercialization. Projects also must identify a profitable market using LANL technology or expertise, particularly technologies licensed from LANL.

“Since the fund was launched in fall 2006, we have made awards totaling some $600,000 to six regional startups – all of which have licensed technology from LANL,” said Belinda Padilla, a program manager with LANL's Technology Transfer Division. “The fund is already having a positive economic impact in the northern New Mexico business community, attracting additional investment, creating jobs, and enabling startups to reach larger markets faster.”

Packet Analytics, an early VAF recipient, is using its award to make its software commercial-ready, develop business, and engage in all activities necessary to accomplish additional customer acquisition, according to Andy Alsop, the company’s chief executive officer. “The company has far exceeded all milestones it originally set out to achieve,” he added.

For more information about the LANS VAF, contact Belinda Padilla at 505-667-9896, or bee@lanl.gov. Ideas must comply with the mission, guidelines, and eligibility requirements of the VAF program. For eligibility requirements and guidelines, see http://www.lanl.gov/orgs/tt/pdf/lans_vaf_ideas.pdf.