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Executive Summary
The mission of the Ben Franklin Technology Development Authority (BFTDA) is to strategically support programs and investments which create a continuum of financial and technical services to advance the creation, growth, success and global competitiveness of Pennsylvania’s companies and universities.

Overview
The Corbett Administration is pleased to release the 2012 Legislative Report of the Ben Franklin Technology Development Authority. The Report details the calendar year activities of the BFTDA, its strategic investments in Pennsylvania’s technology-based companies and the advancement of new technologies.

The BFTDA is nationally and internationally recognized as a model for technology-based economic development and has had a tremendous impact on Pennsylvania’s economy. A core function of the BFTDA is to ensure that the variety of technology-based economic development organizations and initiatives throughout the commonwealth are working collaboratively to fully leverage the wealth of research, capital sources and support services available to build a comprehensive infrastructure that supports company growth.

During 2012 the BFTDA supported its core programs, including the Ben Franklin Technology Partners, Keystone Innovation Network and University Research Commercialization Grants.

The Ben Franklin Technology Partners (BFTP) is one of Pennsylvania’s premier economic development programs, designed to play a leadership role in building the state’s technology economy, strengthening regional economies and creating and retaining high-wage, high-skill jobs. Celebrating its 30th anniversary through 2013, the BFTP remains a model for technology-based economic development programs across the globe.

With four regional offices strategically located across Pennsylvania, the BFTPs provide critical seed and risk capital to start and grow technology firms throughout the commonwealth. An investment made by the BFTPs is respected as a key endorsement for client companies, allowing them to attract follow-on investment from other sources, including venture capital.

At its August 30, 2012 meeting, the BFTDA allocated $3.5MM to each one of the four regional BFTPs for a total allocation of $14MM for Fiscal Year 2012-13 operations and investments. Additionally, the BFTDA allocated the remaining $6MM of a $40MM allocation from the Commonwealth Finance Authority (CFA)’s Alternative Energy Development Program. These funds were provided to the BFTP to make energy-related investments in early-stage activities that include management support, commercialization of research, incubator support services and seed capital investment.

The University Research Commercialization Grant Program supports Pennsylvania’s world-class, university-based capabilities in nanotechnology, energy and advanced materials. This component of the BFTDA is designed to advance university/industry relationships and leverage significant federal research funding. The BFTDA Board approved $3.15 million in funding for five university projects during 2012.

In 2012, the BFTDA approved the creation of the Keystone Innovation Network (KIN) grant program. The KIN program consolidated the two previously independent, yet complimentary, programs — the Keystone Innovation Zone (KIZ) program and the Innovation Grant (IG) program — into a single competitive grant program. The KIZ program encouraged and supported innovation and entrepreneurship in and around Pennsylvania’s colleges and universities while the IG program supported the development or expansion of technology transfer offices and their programs supporting the commercialization of new technologies. By combining the two programs, partner organizations are encouraged to forge better working relationships and seek outside sources of capital to support the operational expenses associated with the administration of the program.

At its January 2012 meeting, the BFTDA allocated $2MM to 10 Keystone Innovation Network partners.
The BFTDA received an appropriation of $14.5 million for FY 2012-13, bringing the state’s cumulative commitment to the technology sector to over $156 million. Chart 1 shows the BFTDA’s appropriations since FY 05-06.

### BFTDA Annual Appropriations

<table>
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From FY 05-06 through FY 2011-12 BFTDA programs have been a catalyst in the creation of nearly 16,800 new jobs and an additional 25,460 jobs retained. Chart 2 highlights the total jobs created and retained through BFTDA-funded programs.

### Impact Fiscal Year 2011-12

The BFTDA is a powerful economic development tool that has a proven ability to leverage both private growth capital and federal resources for the purpose of making Pennsylvania a leader in the job-creating industries of the future. The following highlights the impact BFTDA programs for FY 2011-12.

- **Four regional BFTPs** leveraged approximately $418.5 million in matching and follow-on funding, creating 1,344 jobs and retaining 562 jobs.
- The University Research Commercialization Grant Program invested $3.15 million into research projects which leveraged more than $9.5 million in outside funds. Assistance was provided to 307 businesses, and two new startup companies were created. In addition, 58 new jobs were created and 62 jobs were retained.
- **KIZ companies** created 490 jobs and retained another 2,150. One hundred fifty-three (153) new companies were launched while 589 were assisted through the KIZ program.
- The Innovation Grant program created 50 new jobs while another 21 were retained, 95 businesses were assisted, more than $209.4 million of private funding was leveraged and one new startup company was created.

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1 The figures contained in the impact section are calculated on a fiscal year basis and cannot be used as a direct comparison to the figures in the overview section which are calculated by calendar year.
Board Meeting Highlights

March 1, 2012
> University Grants – approved $1,157,550 for the BFTP-SEP Nanotechnology Institute (NTI)
> University Grants – approved $638,900 for the PA NanoMaterials Commercialization Center
> University Grants – approved $487,950 for Lehigh University’s PA Materials Research Science and Engineering Center / Lehigh Nanotechnology Network
> University Grants – approved $659,500 for Pennsylvania NMT Partnership, administered by Pennsylvania State University
> University Grants – approved $206,100 for Penn State University’s Advanced Materials and Nanotechnology Research and Commercialization Program
> Keystone Innovation Network Grant (KIN) – approved merging the Keystone Innovation Zone Grant and the Innovation Grant programs into a single competitive grant program known as the KIN Grant and allocated $2,000,000 to the KIN

April 5, 2012
> No action items to report

August 30, 2012
> BFTP – approved $14 million in Challenge Grant funds to the four regional BFTPs.
> BFTP – conditionally approved to release to the four BFTP partners $6.0 million in AEDP funds being held once the funds are available and transferred from the Commonwealth Financing Authority (CFA). The AEDP funds were originally approved in FY 2011-12.
> KIN Grant – approved $190,000 to the BioLaunch611+ KIZ
> KIN Grant – approved $200,000 to the Bucks County Biotechnology KIZ
> KIN Grant – approved $200,000 to the Greater Oakland KIZ
> KIN Grant – approved $206,000 to the Greater Susquehanna KIZ
> KIN Grant – approved $175,000 to the Harrisburg Market KIZ
> KIN Grant – approved $187,000 for the Lackawanna County, Luzerne County and Pocono Mountains KIZs
> KIN Grant – approved $172,000 to the Pittsburgh Central KIZ
> KIN Grant – approved $200,000 to the Southside Bethlehem KIZ
> KIN Grant – approved $172,500 to the University City KIZ
> KIN Grant – approved $200,000 to the Westmoreland KIZ

October 25, 2012
> No action items to report
Roster of Board Members

Ben Franklin Technology Development Authority Board Membership

March 8, 2012

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Roster of Board Members

Ben Franklin Technology Development Authority Board Membership

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July 27, 2012

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Ben Franklin Technology Development Authority Meeting Minutes

- March 1, 2012
- April 5, 2012
- August 30, 2012
- October 25, 2012
BEN FRANKLIN TECHNOLOGY DEVELOPMENT AUTHORITY

Board Meeting Minutes
For the Meeting of March 1, 2012

A meeting of the Ben Franklin Technology Development Authority Board (BFTDA) was held at 10:00 a.m. on March 1, 2012, at the Dixon University Center in Harrisburg, Pennsylvania.

The Board members or alternates present were as follows:

- Hon. C. Alan Walker, Secretary of DCED and Chairman of the BFTDA Board
- Austin Burke
- Doris Carson Williams
- John Clark for Hon. Kelly Logan
- Kenneth Davis
- Martin Indars for Hon. Andrew Dinniman
- Dr. S. Thomas Emerson (phone)
- Dr. Henry Foley
- Dr. Brenda Gavin
- Hon. John R. Gordner
- Dr. Robert Kumpf (phone)
- Robert McGrath for Hon. Ronald Tomalis
- Bob Schena
- Garth Shipman for Hon. Garth D. Everett
- Mayor John Callahan

Staff members and others present included the following:

- Steve Brawley, BFTP-CNP
- Carolyn Newhouse, DCED Deputy Secretary
- Jill Busch, DCED Office of Chief Counsel
- Sheri Collins, TIO
- Joe Lane, BFTP-NEP
- Carol Lengel, TIO
- Cathy Lowe, TIO
- Rich Lunak, Innovation Works
- Vito Gallo, Lehigh University
- Michael O’Rouke, DCED
- Tom Palisin, Executive Director of BFTDA
- Chad Paul, BFTP-NEP
- RoseAnn Rosenthal, BFTP-SEP
- Anthony Green, BFTP-SEP
- Janet Stainbrook, BFTP-NEP
Welcome and Opening Remarks

Secretary called the meeting to order at 10:00 a.m. Secretary Walker discussed stated his optimism about Pennsylvania’s economy and cited examples for his optimism including the recent expansion of Aquion Energy in southwest, Pennsylvania. He also emphasized his support of the Technology Development Authority’s mission and cited the stable funding support outlined in the Governor’s budget proposal.

Secretary Walker introduced Ms. Carolyn Boser Newhouse as DCED’s newly appointed Deputy Secretary of Innovation and Investment.

Approval of Minutes

Secretary Walker requested a motion to approve the minutes of the March 1, 2012 Board Meeting. A motion to approve the minutes was made by Austin Burke, seconded by Hank Foley, and approved by a unanimous vote of the Board.

Board Recognition

The Board presented retiring Board Member Brenda Gavin with a Certificate of Recognition honoring her years of service and dedication to the Authority and its mission.

University Research Commercialization Grant Program – Nanotechnology Projects

Mr. Colton Weber presented Nanotechnology University Commercialization Program to the Board which had $3.15 million in available funds to support projects. Mr. Weber noted that this year, the focus of the nanotechnology projects is to maximize the available dollars. As a result, the program structure changed and it is now a competitive grant program. Mr. Weber provided the process by which projects were reviewed and recommended.

Seven (7) project applications were received. Only five (5) projects were recommended for funding with no program being fully funded. The recommendations include:

1. BFTP-SEP Nano Technology Institute (NTI)
2. PA Nano Commercialization Center
3. Lehigh University
4. Penn State University -- NMT
5. Penn State University
Mr. Weber asked the Board for approval of the recommendations. A discussion followed. The outcome of the discussion was that the Board voted on and unanimously approved Weber’s recommendation to fund the five nanotechnology commercialization projects.

V. Keystone Innovation Network – Budget Allocation Request

Mr. Tom Palisin presented to the Board a proposal to combine the Keystone Innovation Zones and the (Keystone) Innovation Grants into one program with unified set of guidelines. Mr. Palisin stated the program merger meets DCED’s priorities and will create closer collaborations and support for the KIZ companies and the KIZ colleges and universities.

Mr. Palisin noted the original intent of the KIZ legislation was to closely link the zone activity with the tech transfer activity at universities. The proposed Keystone Innovation Network Program merger will continue the competitive program; build on its efficiencies, and; reward the most successful programs.

Mr. Palisin asked the Board to approve a $2 million allocation for the newly formed Keystone Innovation Network. A Board discussion followed with the consensus of the Board agreeing that the program should continue to be funded citing:

1. Examples of success stories which indicated that the KIZ model is critical to partnerships and innovation,
2. Dollars leveraged versus the tremendous investment gained demonstrates the need for program continuation, and,
3. KIZ Tax Credits - which total $10M to $11M per year - aid an average of about 150 companies per year.

The Board voted on and unanimously approved the motion to fund the Keystone Innovation Network allocation for $2 million. Mr. Palisin requested that the Board review the Keystone Innovation Network Guidelines. A recommendation to approve the Guidelines will be made at the April 5, 2012 Board meeting.

VI. Future Board Investment Strategy

Deputy Secretary Carolyn Newhouse assumed the Board Chair position after Secretary Walker left to attend budget hearings.

Mr. Palisin provided an overview to the Board on how the development of a Board strategy would be developed through a process of engagement working with the Board and key funded partners. The notes from the prior Board meeting developed by Fourth Economy Consulting were provided to the Board and highlights were reviewed. Staff announced it was engaging with the national trade association and the State Science and Technology Institute to assist with development of a strategy. Regular reports to the Board would be made as the strategy is developed.
Discussion followed by the Board and included:

1. How to move forward with a focused investment strategy,
2. The notes of the Technology Investment Office and Fourth Economy Consulting which highlighted the need for collaboration, and coordination of efforts, and the need to educate legislators on the impact and importance of the BFTDA.
3. Leveraging resources to develop opportunities – (Consulting capacity and hours may be available to develop a step by step policy, methods of outreach, critical industries, etc.)
4. It is important to determine Pennsylvania’s expectation on investment and ascertain what other states are doing to advance investment technology in their respective states.
5. Two reports coming out in the very near future could help us to develop policy. The reports will be released by the Life Sciences Advisory Council and the Governor’s Manufacturing Advisory Council.
6. This is a tough budget year. It would be beneficial to have ideas in place so the BFTDA Board can move forward quickly when and if dollars become available.
7. The individual Ben Franklin organizations must apply innovation in trying to leverage dollars, and they must be proactive in getting their message out.

VI. Presentation

Mr. Eric Cowden of the Marcellus Shale Coalition presented to the Board as was requested by the Chair from the October Board Meeting. The industry trade association highlighted its efforts to support new technology advances and innovation in the shale gas industry sector.

VII. Closing Remarks

Deputy Newhouse thanked everyone for attending and a motion was made and unanimously approved to adjourn the meeting. The next Board meeting is scheduled for April 5th, 2012.
BEN FRANKLIN TECHNOLOGY DEVELOPMENT AUTHORITY
Board Meeting Minutes
For the Meeting of April 5, 2012

A meeting of the Ben Franklin Technology Development Authority Board (BFTDA) was held at 10:00 a.m. on April 5, 2012, via teleconference from DCED in Harrisburg, Pennsylvania.

The Board members or alternates present were as follows:
• Hon. C. Alan Walker, Secretary of DCED and Chairman of the BFTDA Board
• Austin Burke
• Doris Carson Williams
• John Clark for Hon. Kelly Logan
• Martin Indars for Hon. Andrew Dinniman
• Dr. S. Thomas Emerson (phone)
• Dr. Henry Foley
• Phil Dunn for Hon. John R. Gordner
• Dr. Robert Kumpf (phone)
• Robert McGrath for Hon. Ronald Tomalis
• Bob Schena
• Garth Shipman for Hon. Garth D. Everett
• Mayor John Callahan
• Fred Beste
• Naomi Watts
• Ed Harrell

Staff members and others present included the following:
• Steve Brawley, BFTP-CNP
• Carolyn Newhouse, DCED Deputy Secretary
• Jill Busch, DCED Office of Chief Counsel
• Christopher Houston, DCED Office of Chief Counsel
• Sheri Collins, TIO
• Carol Lengel, TIO
• Steve Fishman, TIO
• Tom Palisin, Executive Director of BFTDA
• Colton Weber, TIO

I. Welcome & Opening Remarks:
Sec. Walker called the meeting to order at 10:00 a.m.

II. Approval of Minutes:
Secretary Walker asked for a motion to approve the minutes of the March 1, 2012, board meeting. A motion to approve the minutes was made by Austin Burke, seconded by Dr. S. Thomas Emerson and approved by a unanimous vote of the Board. Three changes to the minutes noted by Dr. Emerson for March 1, 2012 minutes. Section III replace “at” with “a”, Section V replace “rewards” with “reward” and Section VI insert an “and” so that the sentence would read “Staff announced it
was engaging with the national trade association and the State Science and Technology Institute to assist with development of a strategy.

III. Keystone Innovation Network Guidelines
Tom Palisin presented an overview the guidelines to the Board. The Keystone Innovation Network (KIN) is a new program which combines key elements of previously approved guidelines of the former Keystone Innovation Zone (KIZ) grants and the former Innovation Grant program. The Board approved two million dollars for the KIN at the March 1st, 2012 Board meeting. The benefits of combining these programs are for, effectiveness and a better coordinated strategic approach to service delivery. The applicant will be the KIZ with required partnerships with the university(s). A 1 to 1 cash match is required by the guidelines. Ten to twelve projects are estimated to be awarded through the Program. There will be a review committee that will competitively score applications and present to the Board for review and approval at the July 26th, 2012 Board meeting. A motion to approve the minutes was made by Austin Burke, seconded by Doris Carson Williams and approved by a unanimous vote of the Board.

IV. New Business:
There was no new business.

V. Old Business:
As a follow up from last July’s Board meeting, an update on funding for the Ben Franklin Partners was discussed. To date, $8 million in funds were received by the BFTDA from the Commonwealth Financing Authority (CFA), the remaining portion from the CFA is still pending a bond issue which has not yet been released and will include the $6 million still due BFTDA. Prior to the Board meeting the Ben Franklin Centers were advised by DCED of the funding status and the possibility of a bond issue late summer of 2012 for the remaining $6 million to be divided between the four centers and DCED administration.

VI. Closing Remarks and Adjournment:
Sec. Walker brought the meeting to conclusion by asking the Board by asking if there were any further questions. Secretary Walker noted that the next meeting is scheduled for July 26, 2012. Motion to adjourn was made by Dr. S. Thomas Emerson and seconded by Hank Foley. The meeting was adjourned at 10:15 a.m.
BEN FRANKLIN TECHNOLOGY DEVELOPMENT AUTHORITY

Board Meeting Minutes
For the Meeting of August 30, 2012

A meeting of the Ben Franklin Technology Development Authority Board (BFTDA) was held at 10:00 a.m. on August 30, 2012, at the Harrisburg office of McNees, Wallace and Nixwick.

Board members and designees in attendance:

- DCED Secretary C. Alan Walker, Chairman of the BFTDA Board
- DCED Deputy Secretary Carolyn Boser Newhouse
- Tom Balderston
- Frederick J. Bente, III
- John Clark for Secretary Kelly Powell Logan
- Sheil Collins, Executive Director of BFTDA
- Kenneth E. Davis
- Martin Inders for Honorable Andrew E. Dinniman
- Dr. Henry C. Foley
- President John Fry
- Phil Dunn for Honorable John R. Gordner
- Brian Kennedy
- Ellen Kight
- Dr. Robert Kumpf
- Charles Peters
- Robert J. Schena
- Garth Shipman for Honorable Garth D. Everett
- Bob McGrath for Secretary Ronald Tomalis
- Peter Tonia

DCED staff and guests in attendance:

- Steve Brawley, BFTP-CNP
- Jill Busch, DCED Office of Chief Counsel
- Janine Di Caprio, TIO
- Jim Gambino, BFTP-SEP
- William Generett, Urban Innovation 21
- Susan Kijowski, Innovation Works
- Joe Lane, BFTP-NEP
- Jennifer Leinbach, TIO
- Carolyn Lengel, TIO
- Cathy Lowe, TIO
- Rich Lunak, Innovation Works
- Kathy Matason, BFTP-CNP
- Adare McMillan, BFTP-SEP
- Steve Melnick, LVEDC
- Michael P. O’Rourke, DCED
- Kelly O’Brien-Gavin, GSKIZ
I. Welcome and Opening Remarks

Chairman C. Alan Walker called the meeting to order at 10:00 a.m. Secretary Walker began by informing the attendees of his support and commitment to Ben Franklin Technology Partners (BFTP) and their mission. He stressed the importance of communicating BFTP success stories, specifically to the General Assembly.

Secretary Walker introduced six new BFTDA Board Members including: Tom Balderston, Ellen Kight, Brian Kennedy, Peter Tonia, President John Fry of Drexel University and Charles (Chuck) Peters. He then introduced Sheri Collins as the new Executive Director for BFTDA and again introduced Carolyn Boser Newhouse as DCED Deputy Secretary of Innovation and Investment. Secretary Walker further informed the Board that Steve Fishman, former DCED Chief Counsel and member of the Technology Investment Office, was scheduled to retire this week. Secretary Walker then asked the entire Board to introduce themselves at which point they did.

II. Approval of Minutes

Secretary Walker requested a motion to approve the minutes of the April 5, 2012 Board Meeting. A motion to approve the minutes was made, seconded and approved by a unanimous vote of the Board.

III. Budget Allocation

Sheri Collins stated that she sent a communication to all BFTDA Board Members earlier in the week with the intent of sending a proposed budget for the 2013 fiscal year. After careful review and consideration, she requested to postpone the approval of the 2013 fiscal year budget until a later date. This will allow staff additional time to review the budget internally with the Comptroller's Office with the accounting systems, to determine how things are being tracked internally. She would then ask a representative from the Comptroller's Office to attend an upcoming meeting to give an overview of the finalized 2013 budget. She asked for all BFTDA Board Members approval to proceed in this fashion. She confirmed with Secretary Walker that a motion was not necessary for this approval.

IV. Ben Franklin Technology Partners Proposal Presentations

Ben Franklin Technology Partners of Southeastern PA (BFTP-SEP):

RoseAnn B. Rosenthal, President & CEO of BFTP-SEP made the presentation to the Board. RoseAnn gave an overview of their five county region which focuses primarily on five sectors-Energy, Information Technology, Life Sciences, Physical Sciences and Nanotechnology. RoseAnn explained in detail how BFTP-SEP provides entrepreneurs and established businesses with Capital, Knowledge and Networks to compete in the global marketplace. She referred to their 2013 Expenditures Budget which indicates their priority is clearly Capital. She also highlighted their 2013 Resources Budget.
Just as valuable as their Company Investments are their Managed, Commercialization, and Translational Research Partnerships they forge to accelerate commercialization of products by connecting them to regional universities and research institutions. Additionally, the establishment of Networks in the region is critical to strengthening the innovation infrastructure and energizing the entrepreneurial spirit in the region. RoseAnn spoke specifically about the three KIZ Networks, Blackstone Foundation and Ben Franklin Talent Connect (Internship Program). RoseAnn informed the Board that AEDP funding is essential to the continued growth in the Navy shipyard (EBBHub).

President John Fry of Drexel University asked RoseAnn what the industry sectors may look like five years from now given there is now a shift towards IT. She stated they may see a little more diversity in Life Sciences. RoseAnn was asked to comment on the quality of deals she is seeing. She stated that she doesn’t think there is a shortage of good deals, just a difficulty in matching, especially in Life Sciences.

**Ben Franklin Technology Partners for Western PA-Innovation Works (BFTP-IW):**

A presentation on Innovation Works (IW) was made by Rich Lunak, President & CEO of Innovation Works. Rich stated that Innovation Works serves nine counties in Southwestern, PA. Due to the economic climate, IW is seeing an increased demand for assistance and investment. Over the years, IW has provided seed investments for many of the largest technology employers in the region. Over 75% of all IW seed fund companies are still in business after 10 years. Rich played a short video segment that they showed at their annual meeting to showcase their investor event where 20 companies pitched to investors.

A large part of what IW does involves sub-commercialization of federal research dollars that come into their region for basic and applied research. Local universities now bring in more than $1 billion of federal research annually. IW created the University Innovation Grant Program (JIG) and 16 Agile Innovation System to assist in this area. Rich highlighted AlphaLab which is an intensive accelerator program targeting internet-based companies in web, mobile, gaming and agile hardware sectors. From 120 applications, 51 companies were selected to participate in an event that is being held on Thursday, October 25 in Pittsburgh.

The manufacturing sector continues to be a large part of their region. Companies in this sector tend to have problems relating to process improvement and product innovation. Innovation Adoption Grant Program (IAG) provides grants to support small manufacturers (<250 employees).

Secretary Walker discussed his recent visit with Brian Kennedy and Rich Lunak to Silicon Valley and the current corporate climate that exists. Entrepreneurs are looking to relocate their businesses out of the state (possibly NC, TX, MA or PA) for a number of reasons. They are being forced to compete for talent which has inflated salaries. They are then losing these same trained employees to competitors. Their educational system is falling apart because they are not funding public education. Due to this climate, it is an opportunity for PA to bring our graduates and jobs from CA back to PA. We just need cooperation & coordinated efforts amongst our universities, and the public and private sector to make this happen. Brian Kennedy also stated that 40 bay area companies have invested in 38 companies in PA which supports Secretary Walker’s comment that they are interested in PA.
**Ben Franklin Technology Partners for Northeastern PA (BFTP-NEP):**

Chad Paul, President & CEO of BFTP-NEP made the presentation to the Board. BFTP-NEP serves a 21-county area that consists of both urban and rural communities. Their strategy is to develop early-stage technology companies, provide enterprise-wide solutions for manufacturers, and promote technology-based infrastructure initiatives. They have established Ben Franklin Solutions Network to provide business and technical assistance, hold “Tiger” and “Under the Lens” sessions while providing access to capital and follow-on funding.

BFTP-NEP has one of the largest incubator networks in the US. While the BFTP-NEP has 10 incubators in its network, their flagship incubator is the TechVentures facility located on Mountaintop Campus at Lehigh University. This world-class facility has received the distinction of being named National Incubator of the Year in 2001 and 2012 from the National Business Incubator Association. BFTP-NEP support Centers of Excellence that establish cluster networks that are targeted to optics, plastics, electronics, emerging service coatings, and nanotechnology in the region.

Clients of the BFTP-NEP have reportedly raised more than $350,000,000 of additional cash investment over the last three years as a result of the direct support they received from the program. In Fiscal Year 2011-2012, the BFTP-NEP reports that it was able to assist 206 companies, supported the creation of 495 jobs while leveraging an additional $33.385MM to support the early stage technology companies in their regions.

**Ben Franklin Technology Partners for Central & Northern PA (BFTP-CNP):**

Steve Brawley, President & CEO of BFTP-CNP made the presentation to the Board. Steve began by providing a sample product (similar to WD-40) from one of their biodiesel manufacturers in Kane, PA. The product is 100% biodegradable and non-flammable unlike WD-40. It is targeted to the marine market but has many uses.

With the largest territory to cover, the BFP-CNP serves a 32-county area oriented towards smaller communities. Steve shared the 2012 Strategic Initiatives of the Center including an overview of the Shale Gas Innovation & Commercialization Center (SGICC) and the State College TechCelerator. BFTP-CNP wanted to support the smaller shale gas companies so as to encourage environmental responsibility and job creation. The TechCelerator is a one-stop shop that increases technology transfer and commercialization from PSU and is similar to the program that runs at Munta Business Incubator in Carlisle.

Steve highlighted some of the companies in his portfolio including Apellotus, an early stage life sciences company that is located at the Hershey Center for Applied Research in Hershey, PA. With the support and guidance of the BFTP-CNP, Apellotus was successful in raising $2.5 million in venture capital and is scheduled to complete a two-year clinical trial scheduled for August 2012.

The region is challenged with additional funding sources. Steve informed the BFTDA Board that the Erie County Gaming Authority has agreed to invest gaming funds to start up technology businesses as a future investment in their local region.
A motion by Secretary Walker to approve the $3.5 million Challenge Grant funding to each one of the four Ben Franklin Technology Partners was approved by a unanimous vote of the Board. Brian Kennedy, Fred Beste, Bob Schena and Tom Balderston abstained from voting.

Secretary Walker made a conditional motion to approve the AEDP funding to each of the BFTP as set forth in each one of the four proposals. These funds are conditionally approved on the availability and transfer of said funds by the Commonwealth Financing Authority (CFA). The conditional motion was approved by a unanimous vote of the Board.

V. Keystone Innovation Network

Prior to the motion to approve the $1,902,500 Keystone Innovation Network (KIN) funding, Secretary Walker asked Sheri Collins to explain the KIN Program. Sheri explained that the Keystone Innovation Network (KIN) is a program which combined key elements of previously approved guidelines of the Keystone Innovation Zone (KIZ) grants and the former Innovation Grant program. The Board approved an investment for the KIN at the March 1, 2012 Board meeting. Sheri reported that 10 grant applications were received and approved accordingly by staff. DCED staff reviewed the applications and desire to make the recommendations as set forth behind Tab 7. TIO staff members included Carolyn Lengel, Colton Weber, Cathy Lowe, and Jennifer Leinbach. Ellen Kight asked Sheri Collins if the applications that were approved through the review process were directly aligned with the established KIZ goals and Sheri confirmed they were.

A motion to approve the slate of KIN grants under Tab 7 for a total of $1,902,500 by Secretary Walker was approved by a unanimous vote of the Board. Brian Kennedy recused himself from this vote.

VI. Old Business

There was no old business to discuss.

VII. New Business

Sheri Collins informed all BFTDA Board Members that the board binders are theirs to keep. It is at the discretion of each Board Member as to whether current materials in these binders are retained or discarded. DCED-TIO will provide new materials in advance of the next meeting to place in these binders, and all BFTDA Board Members are responsible for bringing these binders to the next meeting. This change was made to reduce administration expenses and conserve funds.

Prior to adjournment, a discussion ensued regarding Secretary Walker’s suggestion to have the four Ben Franklin Partners communicate in person with the state legislators regarding the success stories of their respective portfolio companies. Dr. Henry Foley offered Penn State facilities as the meeting place. John Sider and Dr. Foley agreed to work together on this.

Sheri Collins apologized for Deputy Secretary Newhouse having to excuse herself early to attend a meeting at the Governor’s Office to discuss the Jobs First PA initiative. Secretary Walker thanked everyone for attending the meeting and noted the next meeting is scheduled for October 25, 2012. Secretary Walker made a motion to adjourn at 1:05 PM.
At the conclusion of these items of business, there being no further business before the Board, the meeting was adjourned.

Respectfully submitted,

[Signature]

Short Collins, Executive Director
Ben Franklin Technology Development Authority
BEN FRANKLIN TECHNOLOGY DEVELOPMENT AUTHORITY

Board Meeting Minutes
For the Meeting of October 25, 2012

A meeting of the Ben Franklin Technology Development Authority Board (BFTDA) was held at 10:00 a.m. on October 25, 2012, via conference call.

Board members and designees in attendance:

- DCED Deputy Secretary Carolyn Boser Newhouse
- Tom Balderston
- Frederick J. Beste, III
- Sheri Collins, Executive Director of BFTDA
- Austin Burke
- Kenneth E. Davis
- Martin Inders for Honorable Andrew E. Dinniman
- President John Fry
- Phil Dunn for Honorable John R. Gordner
- S. Thomas Emerson
- Brian Kennedy
- Ellen Kight
- Dr. Robert Kumpf
- Charles Peters
- Robert J. Schena
- Honorable Garth D. Everett
- Bob McGrath for Secretary Ronald Tomalis
- Peter Tonia
- Naomi Wyatt

DCED staff and guests in attendance:

- Jill Busch, DCED Office of Chief Counsel
- Jennifer Leinbach, TIO
- Carolyn Lengel, TIO
- Cathy Lowe, TIO
- John Sider, BFTP-Managing Director for Statewide Initiatives
- Colton Weber, TIO
- Chris Houston, DCED Office of Chief Counsel
- Robert Fortney, DCED Budget Office

I. Welcome and Opening Remarks

Deputy Secretary Carolyn Boser Newhouse called the meeting to order at 10:00 a.m. Deputy Secretary Newhouse also introduced to the Board the newest member of the Technology Investment Office, Ryan Glenn. Ryan joined the Technology Investment Office in September 2012 and has direct oversight and administration of the Department’s venture capital portfolios,
including the BFTDA’s venture capital program and the two programs funded through the Commonwealth Finance Authority.

II. Approval of Minutes

Deputy Secretary Newhouse requested a motion to approve the minutes of the August 30, 2012 Board meeting. A motion to approve the minutes was made and approved by a unanimous vote of the Board.

III. BFTDA Financial Statements

Sheri Collins, Executive Director, lead the discussion about the Fiscal Year 2013-2014 budget and the Board’s financial status. Ms. Collins reported that the Financial Statements provided to the Board were not comprehensive nor did they clearly identify what funds the Board currently has under management and available for deployment.

Robert Fortney, Budget Director for DCED, spoke to the difficulty of having the Financial Statements sync with the SAP database.

After much debate and discussion, Deputy Secretary Newhouse assured the Board that a further, internal review of the Financial Statements prepared by the Comptroller’s Office would occur and that comprehensive, meaningful Financial Statements would be developed and provided to the Board at its January meeting.

IV. Old Business

Ms. Collins reported on the status of the Commonwealth Finance Authority’s bond issue, noting that the issue date of the bond was not yet determined. It was further discussed that should the bond issue be delayed to the point where the four Partners would require a temporary loan from the BFTDA, staff would seek the Board’s approval to provide the loan as done in the past. Staff agreed to work closely with the four Partners on the matter, scheduling a conference call of the Board to the extent it was necessary to effectuate a loan.

V. New Business

There was no new business to discuss.

At the conclusion of these items of business, there being no further business before the Board, the meeting was adjourned.

Respectfully submitted,

[Signature]
Sheri Collins, Executive Director
Ben Franklin Technology Development Authority
Ben Franklin Technology Development Authority (BFTDA) Portfolio

- BFTDA Project Portfolio Summary
- University Research Commercialization Grants
- Keystone Innovation Zone Program | KIZ Competitive Grants
- Technology Development Grants
- Ben Franklin Technology Partners Challenge Grants and Alternative Energy Development Program Grants
- Venture Capital Company Investments
- Venture Investments
# BFTDA Project Portfolio Summary

## FY 1999 to Present

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<thead>
<tr>
<th>PROGRAM</th>
<th># OF PROJECTS</th>
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<td>Planning Grants</td>
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<td><strong>TOTAL BFTDA INVESTMENTS</strong></td>
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## OTHER KIZ-RELATED INVESTMENTS

*Administered by TIO*

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<tr>
<th>PROGRAM</th>
<th># OF PROJECTS</th>
<th>$ AMOUNT</th>
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<td><strong>Keystone Innovation Grant (KIG) Program</strong></td>
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<td>Completed Projects</td>
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<td><strong>Keystone Innovation Starter Kit (KISK) Program</strong></td>
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<td>$21,364,656</td>
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BFTDA Program Funding
by Fiscal Year


University Research Commercialization Grant Program
Keystone Innovation Zone Program
Innovation Grant Program
Technology Development Grant Program
Ben Franklin Technology Partners
Venture Investment Program
## University Research Commercialization Grants
### FY 2010-11

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<tr>
<th>PROJECT NAME</th>
<th>TOTAL AMOUNT</th>
<th>FY 2010-11</th>
</tr>
</thead>
<tbody>
<tr>
<td>Penn State University/Engineering Research Center for Innovative Sintered Products</td>
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<tr>
<td>University Of Pittsburgh/N-Vinyl Formamide Consortium</td>
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<tr>
<td>Penn State University/Semiconductor Manufacturing Technology Initiative</td>
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<tr>
<td>Lehigh University, Carnegie Mellon/University of Pittsburgh/MRSEC</td>
<td>$8,987,950</td>
<td>$600,000</td>
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<tr>
<td>Technology Collaborative (Pgh Digital Greenhouse/EDTDP)</td>
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<tr>
<td>Technology Collaborative</td>
<td>$14,500,000</td>
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<tr>
<td>Penn State University/Semiconductor Manufacturing Technology Initiative (Nanofabrication Center)</td>
<td>$1,000,000</td>
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</tr>
<tr>
<td>Lehigh University, Penn State University and Visteon Systems LLC</td>
<td>$2,000,000</td>
<td></td>
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<tr>
<td>Philadelphia University – Consortium for Sustainable Design &amp; Research</td>
<td>$2,250,000</td>
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<tr>
<td>Center for Optical Technologies (COT)/Lehigh University, PSU, Northampton Comm College, Lehigh Carbon Comm College &amp; Ben Franklin Technology Partners of Northeastern PA</td>
<td>$20,000,000</td>
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<tr>
<td>Penn State University Nanotechnology Research &amp; Commercialization</td>
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<tr>
<td>NTI (Drexel University/University of Pennsylvania/Ben Franklin SE)</td>
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<tr>
<td>Keystone Alliance for Homeland Security – Penn State University</td>
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<tr>
<td>Swanson Institute for Technical Excellence (SITE) – University Pittsburgh</td>
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<td>NMT Partnership (Penn State University – Administrator)</td>
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<td>PA NanoMaterials Commercialization Center</td>
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<td>Lehigh University – NanoPhotonics (COT)</td>
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<td>Penn State University Transportation Institute Hybrid &amp; Hydrogen Vehicle Research Center</td>
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<td>University of Pittsburgh Power &amp; Energy Initiative</td>
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<tr>
<td>Penn State Institutes for Energy and Environment Energy Faculty Recruitment Program</td>
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<tr>
<td>Philadelphia University, Drexel &amp; BFTP/SEP – PATRIC</td>
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<td>University of Pittsburgh: The Next Generation Technologies for the Armed Forces Institute for Regenerative Medicine</td>
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<td>Temple University: Pennsylvania Environmental Technologies for Pharmaceutical Industry (PETPI)</td>
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<td>Energy Commercialization Institute: Ben Franklin Technology Partners/SEP (Administrator), University of Pennsylvania, Drexel University</td>
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<td>Lehigh University – Energy and Environmental Research Initiative</td>
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<td>Penn State University – Distributed Power Management at the Philadelphia Navy Yard</td>
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<td>University of Pittsburgh – Power and Energy: Interfaces of Nuclear, Mining and Electric Power Engineering Initiative</td>
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<td>PA NanoMaterials Commercialization Center – Energy Project</td>
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<td>Drexel University – Translational Research Partnership Institute</td>
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<tr>
<td><strong>TOTAL</strong></td>
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## SPECIAL PROJECTS

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<tr>
<th>PROJECT NAME</th>
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<td>Innovation Grant (IG)</td>
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<td><strong>TOTAL</strong></td>
<td><strong>$13,000,000</strong></td>
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# BFTDA Keystone Innovation Zone (KIZ) Projects

**FY 2009-10**

<table>
<thead>
<tr>
<th>PROJECT NAME</th>
<th>TOTAL AMOUNT</th>
<th>FY09-10</th>
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<tbody>
<tr>
<td>Northwest Lancaster City KIZ</td>
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<tr>
<td>Southside Bethlehem KIZ</td>
<td>$625,000</td>
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<tr>
<td>Lackawanna County KIZ</td>
<td>$625,000</td>
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<tr>
<td>Luzerne County KIZ</td>
<td>$625,000</td>
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</tr>
<tr>
<td>Greater Oakland KIZ</td>
<td>$625,000</td>
<td></td>
</tr>
<tr>
<td>Harrisburg Market KIZ</td>
<td>$625,000</td>
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<tr>
<td>University City KIZ</td>
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<tr>
<td>Greater Johnstown KIZ</td>
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<tr>
<td>Pocono Mountains KIZ</td>
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<tr>
<td>I-99 Innovation Corridor KIZ</td>
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<tr>
<td>Williamsport/Lycoming KIZ</td>
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<tr>
<td>Greater Susquehanna KIZ</td>
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<td>Navy Yard KIZ</td>
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<tr>
<td>Beaver County KIZ</td>
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<td>Huntingdon County KIZ</td>
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<td>Erie KIZ</td>
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<td>Delaware County KIZ</td>
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<td>611 Corridor KIZ</td>
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<td>Bucks County Biotechnology KIZ</td>
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<td>York County KIZ</td>
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<tr>
<td>Greater Reading KIZ</td>
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<td>Pittsburgh Central KIZ</td>
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<td>Waynesburg KIZ</td>
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<td>Indiana County KIZ</td>
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<td>Tri-County KIZ</td>
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<td>Fayette/Washington KIZ</td>
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<td>Northwest Pennsylvania KIZ</td>
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## BFTDA KIZ Competitive Grant Program
### FY 2010-11

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<td>Chester/Delaware County KIZ</td>
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<tr>
<td>Greater Susquehanna KIZ</td>
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<tr>
<td>Harrisburg Market KIZ</td>
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<td>Southside Bethlehem KIZ</td>
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<td>Tri-County KIZ</td>
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<td>University City KIZ</td>
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<tr>
<td>Westmoreland County KIZ</td>
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<td>York County KIZ</td>
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<td><strong>TOTAL</strong></td>
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## Technology Development Grant Projects

**FY 2011-12**

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<th>PROJECT NAME</th>
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<td>3 Rivers Connect/Smart Building</td>
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<tr>
<td>Agile Web/Lightning Manufacturing</td>
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<tr>
<td>Ben Franklin Technology Partners/EC Southeast Research</td>
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<tr>
<td>Bloomsburg Telecommunications Consortium/Digital Community</td>
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<tr>
<td>Industrial Modernization Center/Regional E-Commerce Center</td>
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<tr>
<td>KCNet/ Health Education and Systems Alliance</td>
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<tr>
<td>Local Development Districts</td>
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<tr>
<td>Mifflin County/Mifflin County Municipal Area Network</td>
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<tr>
<td>Penn State University/BerksNet</td>
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<tr>
<td>Universal Comm Homes/Univ. Technology Center</td>
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<tr>
<td>University City Science Center/Port of Technology</td>
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<tr>
<td>3 Rivers Connect</td>
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<td>Bedford County Regional Education Foundation</td>
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<tr>
<td>Community College of Beaver County/Beaver Technology Education Cntr</td>
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<td>Corry Area Redevelopment Corp/Wireless</td>
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<td>Crawford County Regional Alliance CCRA/Link to Learn</td>
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<td>Forest County Industrial Development Corporation</td>
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<td>Luzerne-Lackawanna County ‘Great Valley’ (GVTI)</td>
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<td>Maritime Exchange for Delaware River &amp; Bay/Electronic Port Community Information Services (Yr1 &amp; Yr2)</td>
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<td>Mercer County Juvenile Advisory Council, Inc.</td>
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<tr>
<td>Northwest PA Regional E-Business Network</td>
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<td>PA Bio-Connect-Bio Community of Interest</td>
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<td>PA Economic Development Association/Technology Training</td>
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<td>Seton Hill E-Magnify/Woman’s Entrepreneur Website</td>
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<td>Women’s Opportunities Resource Center (WORC)</td>
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<tr>
<td>Carnegie Mellon University’s Software Engineering Institute-AirCERT</td>
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<tr>
<td>Carnegie Museums Of Pittsburgh (CMP)</td>
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<tr>
<td>Carnegie Mellon University/Software Industry Center</td>
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<tr>
<td>Penn State University - PENNTAP/SBDC e-Tap Technical Assistance</td>
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<td>Lehigh Valley Economic Development Corp./Allentown Digital District: 2 years</td>
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<td>Key-Net Alliance</td>
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<tr>
<td>Arete Foundation (Art Biz/PA Artist Business Training &amp; Mktg Program)</td>
<td>$50,000</td>
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<tr>
<td>I-99 Corridor Project (Altoona Blair County Development Corporation)</td>
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<tr>
<td>Idea Foundry</td>
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<tr>
<td>The Technology Collaborative (formerly the Pittsburgh Digital Greenhouse &amp; Robotics Foundry)</td>
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<td>$1,000,000</td>
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<tr>
<td>Venture Investment Forum of Central Pennsylvania (VIF) (Ben Franklin Tech Center of Central/Northern PA)</td>
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## Technology Development Grant Projects (cont’d)
### FY 2011-12

<table>
<thead>
<tr>
<th>PROJECT NAME</th>
<th>TOTAL AMOUNT</th>
<th>FY10-11</th>
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<tbody>
<tr>
<td>Collaborative Teleradiology Network (DuBois Regional Medical Center)</td>
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<td>Keystone Community Network, Inc. (Kcnet)</td>
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<tr>
<td>NorthCentral Six-County Telecom Infrastructure Development Project (North Central PA Regional Planning &amp; Development Commission) aka Ridgway</td>
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<tr>
<td>Center for eBusiness &amp; Advanced Information Technology (eBizIT)</td>
<td>$15,800,000</td>
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<tr>
<td>Northeastern PA Angel Network (NEPAN)</td>
<td>$104,809</td>
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<tr>
<td>PA Assistive Technology Foundation (Temple University)</td>
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<tr>
<td>Ben Franklin Investment Partners (BFIP) Ben Franklin Technology Partners of S.E.P.A.</td>
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<tr>
<td>Reading Community Foundation/Reading Digital District</td>
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<tr>
<td>Broadband Rural Area Information (BRAIN)</td>
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<tr>
<td>Innovation Partnership (IPart) – Ben Franklin Technology Partners Corporation</td>
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<tr>
<td>PA Angel Network (PAN)</td>
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<tr>
<td>Capital Area Intermediate Unit (CAIU)</td>
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<tr>
<td>Great Valley Technology Institute (GVTI)</td>
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<tr>
<td>Penn State University – Hydrogen Fueling Station</td>
<td>$243,828</td>
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<td>Bucks County Housing Group (CISCO Networking Academy)</td>
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<tr>
<td>Philadelphia Commercial Development Corp. (PCTC)</td>
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<tr>
<td>ProjectTIME/ICDL (PA State System of Higher Ed Foundation)</td>
<td>$436,896</td>
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<tr>
<td>Bedford County Devp Assoc. (Bedford Cnty. Wireless)</td>
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<tr>
<td>Electrotechnology Applications Center (ETAC/NCC)</td>
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<tr>
<td>Interactive Entertainment Technologies Initiative</td>
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<tr>
<td>Greater Pocono Telecom</td>
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<tr>
<td>Nanomaterials Commercialization Center</td>
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<tr>
<td>Wall Street West (wSW) – A WIRED North East PA (Ben Franklin Partners of NE PA (BFTP/NEP))</td>
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<tr>
<td>PENNTAP – Cluster-focused Technology Assistance</td>
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<tr>
<td>PA Civil War Trails – The National Civil War Museum</td>
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<tr>
<td>Geisinger Clinic – BioLink BioBanking Initiative</td>
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<tr>
<td>Pennsylvania Green Growth Partnership (Green Building Alliance &amp; Philadelphia Univ)</td>
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<tr>
<td>Radio Frequency Identification Center of Excellence (RFID CoE) - Penn State Erie, The Behrend College</td>
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<td>PENNTAP – Emerging Energy Technologies-focused Assistance</td>
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<td>PA Angel Network (PAN)</td>
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<td>Idea Foundry</td>
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<tr>
<td>Translational Medicine Commercialization Fund (“TransComm”)/Institute for Hepatitis and Virus Research (“IHVR”)</td>
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<td>University City Science Center/QED Proof of Concept Pilot Program</td>
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<tr>
<td>Southside Bethlehem Keystone Innovation Zone – Fifth Funding Cycle</td>
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<td>Greater Oakland Keystone Innovation Zone – Fifth Funding Cycle</td>
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<tr>
<td>Lackawanna and Luzerne Keystone Innovation Zones – Fifth Funding Cycle</td>
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<td><strong>TOTAL</strong></td>
<td><strong>$60,367,349</strong></td>
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## Ben Franklin Technology Partners Challenge Grants and Alternative Energy Development Program Grants
### FY 2011-12

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<tr>
<td>Ben Franklin Technology Partners of Central and Northern PA – Challenge Grant</td>
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<td>$3,500,000</td>
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<tr>
<td>Ben Franklin Technology Partners of Northeastern PA – Challenge Grant</td>
<td>$80,680,750</td>
<td>$3,500,000</td>
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<tr>
<td>Ben Franklin Technology Partners of Southeastern PA – Challenge Grant</td>
<td>$80,680,750</td>
<td>$3,500,000</td>
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<td>Innovation Works, the Ben Franklin Technology Partners of Southwestern PA – Challenge Grant</td>
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<td>$3,500,000</td>
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<tr>
<td>Ben Franklin Technology Partners of Central and Northern PA – Alternative Energy Development Program</td>
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<td>Ben Franklin Technology Partners of Northeastern PA – Alternative Energy Development Program</td>
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<td>Ben Franklin Technology Partners of Southeastern PA – Alternative Energy Development Program</td>
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<td>Innovation Works, the Ben Franklin Technology Partners of Southwestern PA – Alternative Energy Development Program</td>
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<td><strong>TOTAL</strong></td>
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## Venture Capital Company Investments

### FY 2004-05

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<td>Pittsburgh Digital Greenhouse/EDTDP</td>
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<td>Agile Web/Lightning Manufacturing</td>
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<td>BioMed Sciences</td>
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<td>e-Cruise, Inc.</td>
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<td>eschoolmall.com</td>
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<td>Salvage Direct</td>
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<td>Body Media</td>
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<td>Exscribe, Inc.</td>
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<td>MedCases, Inc.</td>
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<td>Wisdom Technologies Corp.</td>
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<td>RedSiren</td>
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<td>61C Networks</td>
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<td><strong>TOTAL</strong></td>
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### Venture Investments

**FY 2011-10**

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<tr>
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<th>FY10-11</th>
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<td>Birchmere Ventures II, LP</td>
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<td>Commonwealth Capital Group, LLC</td>
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<td>Anthem Capital Management, Inc.</td>
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<td>SCV Management Corp./Select Capital Ventures I, L.P.</td>
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<td>Edison Partners V, LP</td>
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<td>Penn Venture Partners, L.P. (formerly called Pennsylvania Rural Opportunities Fund (PRO) L.P.) Team PA Foundation</td>
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<td>Murex Investments I, L.P.</td>
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<td>PA Early Stage Fund Partners III</td>
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<td>Inverness Capital Partners</td>
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<td>Draper Triangle Partners II, LLC</td>
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<td>IP – Mid-Atlantic Angel Group I, L.P.</td>
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<td>Zon Capital Partners L.P.</td>
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<td>NewSpring Mezzanine Capital, L.P.</td>
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<td>Pittsburgh Equity Partners</td>
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<td>Plum Capital LLC (rescinded)*</td>
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<tr>
<td>SVM Pennsylvania-Israel Development Fund (rescinded)*</td>
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<td>Easton Capital Partners, LLC</td>
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<td>SJF Ventures</td>
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<td>Laurel Capital (rescinded)*</td>
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<tr>
<td>Novitas Capital IV LP</td>
<td>$4,000,000</td>
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<tr>
<td>Mid-Atlantic Angel Group II, L.P.</td>
<td>$1,000,000</td>
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<tr>
<td><strong>SPECIAL PROJECTS</strong></td>
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<tr>
<td>Katalyst</td>
<td>$1,000,000</td>
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</tr>
<tr>
<td>LaunchCyte, LLC</td>
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<tr>
<td>Idea Foundry</td>
<td>$500,000</td>
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<tr>
<td>Phoenix IP Ventures/Ben Franklin Partners of Southeastern PA</td>
<td>$750,000</td>
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<tr>
<td>DreamIt Ventures</td>
<td>$500,000</td>
<td>$125,000</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$46,250,000</strong></td>
<td><strong>$125,000</strong></td>
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Ben Franklin Technology Partners Centers (BFTP)
FY 2011-12

Regional Offices
1. Innovation Works, Inc.
2. BFTP of Central & Northern PA
3. BFTP of Northeastern PA
4. BFTP of Southeastern PA

Satellite Offices
5. Erie
6. Johnstown
7. Altoona
8. Williamsport
9. Lewisburg
10. Harrisburg
11. Wilkes-Barre
12. Reading
13. Exton
14. East Norriton
15. Doylestown
16. Chester