

Funding Deals

(January 1st, - January 31st, 2012)

Medical Device/Diagnostics

1)	<p>Psoria-Shield, a Tampa-based medical device manufacturer raised nearly \$1.5 million in capital through a private equity sale to 23 investors, according to SEC filings. The company designs and builds devices that use targeted ultraviolet light (UV) therapy to treat skin diseases such as psoriasis and eczema.</p>
	Gulf Coast Business Review (Sarasota, Fla.), 1/2/12
2)	<p>Velomedix Inc., a Menlo Park, Calif.-based company raised \$9.3 million in combined equity and debt financing, according to a regulatory filing. The development stage medical device company is focusing on ways that mild therapeutic hypothermia can benefit patients suffering from cardiac arrest, heart attack, stroke, and traumatic brain injury. Velomedix is backed by investors including Longitude Capital.</p>
	PeHUB, 1/3/12
3)	<p>JeNu Biosciences, a Seattle-based device company raised an additional \$1.5 million to focus on emerging markets for ultrasound-based skin care devices. This funding came from Seattle's Second Avenue Partners and other angel investors, out of a round that is expected to be worth \$3 million, according to CEO Wayne Wager. JeNu is trying to use ultrasound waves to deliver specially formulated creams into the skin, or simply, "put good things into the skin," as Wager says. The idea of using it for cosmetic applications is relatively new.</p>
	Xconomy, 1/3/12
4)	<p>CytoPherx Inc., an Ann Arbor, Mich.-based device developer of an anti-inflammatory therapy for acute kidney injury, raised \$34 million in new VC funding. Backers include Early Stage Partners, ONSET Ventures, and Capital Midwest Fund. The company developed a selective cytopheresis system that uses hollow fiber dialysis filters to sequester and deactivate leukocytes in the patient's blood system. The Company is initially focused on acute renal failure (ARF).</p>
	Fortune, 1/4/12
5)	<p>Corinthian Ophthalmic, a Raleigh, NC-based startup raised a little under \$2.3 million in equity investment. Skip Ballou, the company's founder and president, declined to provide <i>MedCity News</i> with more details about Corinthian's technology, but will explain more about it in mid-March. The company is eyeing a licensing arrangement or partnership with a pharma company that could use Corinthian's technology as a drug delivery device, according to <i>MedCity News</i>.</p>
	FierceMedicalDevice, 1/4/12
6)	<p>Revent Medical Inc., a Cupertino-based early stage medical device company raised \$3.5 million of a potential \$8.5 million offering, according to a regulatory filing. The company appears to be in stealth mode.</p>

	Silicon Valley / San Jose Business Journal, 1/5/12
7)	Clearside Biomedical , an Atlanta-based startup secured \$4 million in a funding round led by Hatteras Venture Partners. The company licensed the rights to a microneedle eye treatment delivery system that it plans to use to administer a drug it is working on to treat retinal vein occlusion and macular edema, two conditions that can result in blindness.
	The News & Observer ,Raleigh, N.C., 1/5/12
8)	Gene Security Network Inc. , a Redwood City-based preconception and prenatal genetic testing start-up company, completed a \$20 million financing round and changed its name to Natera Inc. Lightspeed Venture Partners of Menlo Park led the round, joined by Claremont Creek Ventures of Oakland and Sequoia Capital of Menlo Park. The cash will help Natera launch a non-invasive prenatal diagnostic test for Down syndrome and other genetic conditions as well as allow it to expand a key National Institutes of Health-funded clinical trial. Natera CEO Matt Rabinowitz has said that the test could replace invasive amniocentesis or CVS tests that can raise the risk of miscarriages or deformities to the child.
	San Francisco Business Times, 1/6/12
9)	EpiEP , a Medical device startup secured \$1.6 million in its latest financing round targeted at \$2.25 million. The company's first product is the EpiAccess device, which allows for minimally invasive management of heart arrhythmia and other diseases.
	Mass High Tech, 1/6/12
10)	GenomeDx Biosciences Inc. , a molecular diagnostic company raised an undisclosed amount of Series A funding from Baird Venture Partners and aeris CAPITAL. CD Ventures and individual investors also participated in the financing round. GenomeDx develops molecular diagnostic tests and clinical support tools for cancer medicine
	PeHUB, 1/10/12
11)	Active Implants , a Memphis, TN-based company raised \$10 million from unnamed current investors in its third round of financing. The money will be used to continue a clinical trial of the NUsurface device. Active Implants has two offerings: TriboFit Buffer hip implant and the NUsurface meniscus implant. TriboFit has been implanted in more than 1,000 patients in the EU, while NUsurface still needs to undergo a clinical trial to demonstrate its safety and effectiveness. The NUsurface implant is designed to relieve knee pain and restore function. Neither product is available in the U.S., but both have the CE Mark.
	FierceMedicalDevice, 1/11/12
12)	Practice Fusion , a San Francisco-based Web-electronic medical record management for physicians, raised \$2 million in funding from angel investors Jed Stremel (who formerly oversaw Facebook's mobile strategy), Ali Partovi, and Hadi Partovi. Practice Fusion has now raised more than \$38 million in total funding since early 2009 from Founders Fund, Band of Angels, Felicis Ventures, and others.
	PeHUB, 1/12/12

13)	Clarimedix , a privately held company focused on the development of non-invasive therapeutics for the treatment of disorders associated with vascular dysfunction secured financing from the Johnson & Johnson Corporate Office of Science and Technology (COSAT). Financial terms of the deal are not disclosed. The technology is a light-based medical device in the form of a light emitting diode (LED) patch that is applied over the skin to trigger local, controllable and safe NO production. As a result, blood flow is increased, vasoconstriction and inflammation are reduced, and oxygen delivery to areas that have been deprived improves.
	PeHUB, 1/12/12
14)	Casenet LLC , a Bedford health-care software developer secured \$3 million in an equity funding from undisclosed investors according to a regulatory filing. Casenet's website lists three backers in the company: HLM Venture Partners, Sigma Partners, and The Aurora Funds. Casenet makes software used to manage care, from wellness programs to caring for serious illnesses. The case management software is designed to allow health plan providers to identify individuals who need a greater level of managed care, prompting the assignment of a nurse to the individual.
	Mass High Tech, 1/12/12
15)	Intact Vascular , a Wayne, Pa medical device company raised \$1.1 million in a debt offering. The company is seeking to raise a total of \$1.5 million, according to SEC documents. Intact is specializing in developing medical devices for use in blood vessels.
	Philadelphia Business Journal, 1/12/12
16)	InCytu Inc. , a Lincoln, R.I. based medical technology firm, raised \$1.86 million in a new equity funding round, according to a filing. A total of 11 investors participated in the funding, but they were not identified by names. Richard Berenson, managing director of Venzyme Catalyst of Newton, is listed as acting CFO. The company's technology platform called Cellarium™ is a family of intelligent biopolymer devices that accelerate healing, enhance tissue regeneration, or focus the immune system to destroy cancer.
	Mass High Tech, 1/13/12
17)	Cervel Neurotech Inc. , a private San Mateo-based device company raised \$3 million in securities, according to a regulatory filing in the form of debt. According to the company it is pioneering an innovative, proprietary approach to non-invasive deep brain neuro-modulation. Cervel's technology induces several overlapping magnetic fields whose energy is summed and focused to directly stimulate the deep brain structures involved in a variety of psychiatric and neurologic ailments.
	Silicon Valley / San Jose Business Journal, 1/13/12
18)	Axonia Medical , a Kalamazoo, MI-based startup raised its first million in seed financing from the Southwest Michigan First Life Science Venture Fund and expects to close on another \$500,000 to \$1 million in the next six months, bringing Axonia within reach of its goal of \$3 million said Harry Ledebur, Axonia's president and CEO. Axonia uses neurons from patients or cadavers to grow long, integrated tracks of axons in the lab and then

	implants this tissue into the body, which then enables or accelerates the body's natural repair system.
	Xconomy, 1/13/12
19)	Cadence Biomedical , a Seattle-based start-up has convinced HealthTech Capital who is leading a syndicate of medical device angel investors to putting \$750,000 in equity and convertible debt, out of a round that could be worth \$1 million. The start-up is developing a new mechanical-assist device to help disabled people walk.
	Xconomy, 1/18/12
20)	SPR Therapeutics , a Cleveland-based company secured \$2.2 million in a Series A financing round led by NDI Medical and has also enlisted an investment firm to help it find strategic partners, CEO Maria Bennett said. The company is awaiting CE mark approval for its device used to treat shoulder pain in stroke patients and plans to seek FDA clearance for the product in two years.
	MedCityNews, 1/18/12
21)	Solx Inc. , a Waltham maker of devices for the treatment for glaucoma, raised \$3.25 million of a planned \$9 million fundraise, federal documents show. Three investors were behind the equity financing round, but they were not identified in the filing. Solx has developed two glaucoma therapies – a 24-karat-gold implant called the Solx Gold Shunt, and an intraocular pressure sensor developed in collaboration with Purdue University. Both are pending commercial approval in the U.S. The Solx Gold Shunt is currently in Phase 3 trials, and the new funding will help push that trial along.
	Mass High Tech, 1/20/12
22)	PowerVision Inc. , a Belmont, Calif.-based company obtained \$12.5 million in a funding round. The company will use the proceeds to finance research and development as well as clinical studies to back its efforts to obtain European market clearance for its intraocular lens implants.
	American City Business Journals/San Jose, Calif., 1/23/12
23)	CN Creative , a healthcare company providing solutions to reduce smoking and smoking-related illnesses, has raised a Series A financing round led by Advent Life Sciences. The financing raised 2 million pounds (US \$3.1 million).
	PeHUB, 1/25/12
24)	S.E.A. Medical Systems Inc. , a Santa Clara, Calif.-based developer of safety and management technologies for IV medicine, has raised \$3 million in Series B funding from JK&B Capital.
	Fortune, 1/26/12
25)	MC10 , Cambridge, Mass.-based startup secured \$2 million in a round of financing from Aberdare Ventures of San Francisco. The company specializes in stretchable electronic products tailored to the health sector, including devices used to monitor the brain, heart, muscles, hydration, and body temperature.

	Mass High Tech, 1/26/12
26)	Xagenic Inc. , a Toronto-based developer of point-of-care molecular diagnostics devices, raised C\$10 million in Series A funding. CTI Life Sciences Fund and the Ontario Emerging Technologies Fund co-led the round, and were joined by Qiagen NV.
	Fortune, 1/30/12
27)	Glooko Inc. , a Palo Alto, Calif.-based developer of solutions for connecting blood glucose meters to smartphones raised \$3.5 million in Series A funding led by Social+Capital Partnership.
	Fortune, 1/30/12
28)	Checkpoint Surgical has raised \$3 million. This includes a \$1.7 million series B investment round led by NDI Healthcare Fund. The neurodevice firm also secured non-dilutive funding of over \$1.3 million, including a \$1.065 million Innovation Ohio loan and a \$245,000 federal grant. The CHECKPOINT® Stimulator/Locator is a hand-held, intraoperative nerve and muscle stimulator that helps surgeons to locate, identify, and evaluate nerves during surgery to facilitate nerve preservation and repair.
	PeHUB, 1/30/12
29)	InTouch Health , a San Diego, Calif., based telemedicine company secured \$6 millions from iRobot Corp. The Bedford, Mass-based iRobot had previously announced a partnership with InTouch last July, to develop potential healthcare applications on iRobot platforms. The new deal allows iRobot access to FDA regulated healthcare facilities, including hospitals, emergency care facilities, patient wards and operating and procedure rooms.
	Boston Business Journal, 1/31/12