

June.29.2006
*** A G E N D A ***
5:30PM Registration
6:00 Welcoming Remarks
6:10 Guest Speaker—
Dr. Patrick Pfeffer
6:30 TANDBERG Television
6:50 Tut Systems
7:10 B•R•E•A•K
7:30 M&A Panel

Telecom Showcase

Guest Speaker



Dr. Patrick Pfeffer, Ph.D.

Detecon, Inc.
Chief Network Architect

Dr. Pfeffer has 18 years of experience in telecommunications as a researcher, implementer, and analyst. He joined Detecon in 2003 and has led projects on data mining, location-based services, broadband wireline and wireless access, and fixed-to-mobile substitution. Dr. Pfeffer started his career at INRIA, a research organization funded by the French government. Dr. Pfeffer regularly advises telecom operators, network manufacturers and the investment community. Dr. Pfeffer has published seminal work on database systems, programming languages and networking; he is a frequent lecturer at international conferences, and he holds several patents on pattern matching.

Before joining Detecon, Dr. Pfeffer held various senior management positions with Gluon Networks, Alcatel and U S West. Prior to that in 1991, he was a visiting professor at the University of Colorado in Boulder.

Presenting Companies



www.tandbergtv.com

In an industry that's perpetually shifting with major change, TANDBERG Television has maintained a steady vision. Whether it's advanced compression, on-demand or interactive television, TANDBERG Television delivers the technology and expertise that's moving digital video forward.

Many of the world's leading network operators and broadcasters use TANDBERG Television's award-winning solutions to create new viewer experiences and advertising opportunities.

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www.tutsys.com

Tut Systems designs, develops, and sells digital video processing systems that enable telephony-based and cable-based service providers to deliver broadcast quality digital video signals across their networks. These systems are referred to as digital TV headends or video content processing systems. Tut Systems also offers digital video processing systems that enable private enterprise and government entities to transport video signals across satellite, fiber, radio, or copper facilities for surveillance and TV production applications.

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Technology Panelists for IPTV

Dr. Arnon Amir
IBM (Almaden Research Center)
► **Research Member**

Dr. Arnon Amir is a research member with the IBM Almaden Research Center. His research covers multiple aspects of computer vision and multimedia information retrieval, including video analysis, speech indexing, multimodal video retrieval and efficient video browsing. He pioneered one of the first automated systems for generating video proceedings of conferences. Dr. Amir has co/authored more than sixty refereed technical papers and holds nine US patents. He served as a program co-chair of ETRA 2006 and serves on program committees of major international conferences.



Dr. Amir holds a D.Sc. (1997) and an M.Sc. (1992) in Computer Science from the Technion, Israel Institute of Technology, and a B.Sc. Magna Cum Laude (1989) in Computer and Electrical Engineering from the Ben Gurion University. He was awarded multiple awards including the 1997/98 Rothschild fellowship and the 2005 IBM Research Division Award.

Mike Brown
Partech International
► **Principal**



Mr. Brown joined Partech International in 2001 as an Associate and was promoted to Principal in 2005. He has been active in a number of Partech's investments in consumer Internet and digital media.

Prior to joining Partech, Mike was the second employee at Bluefire Systems, an enterprise software start-up in the supply chain management software sector. During his tenure at Bluefire, Mike was Client Services Manager, leading

the deployment of Bluefire's advanced inventory management and pricing software at major retail and consumer goods clients including The Disney Stores, Ashford.com and The Body Shop. Prior to joining Bluefire, Mike served as a Business Analyst with McKinsey & Company.

Mike has a BA in Economics and East Asian Studies from Yale University. He holds an MBA from the Stanford Graduate School of Business where he was named an Arjay Miller Scholar.

Dory Leifer
Keiretsu Forum Angel Network
► **Chair of Telecommunications Committee**

Mr. Leifer leads the Telecommunications Committee, a group of Keiretsu Forum members involved in identifying and vetting high quality telecom investment opportunities that present to the Keiretsu Forum. The members of the Telecommunications Committee have M&A expertise, consider restructures and spin-outs, and employ their experience to help advise and mentor young companies.



Dory Leifer has 20 years of experience in the telecommunications industry. As an entrepreneur, he has founded and led Publicport, a broadband networking equipment company. Dory has extensive consulting and teaching experience and has contributed or authored several technical Internet standards. He has held positions with the University of Michigan and Merit Network. Dory holds a B.S. in Computer Science from Rensselaer Polytechnic Institute and an M.S.E in Industrial and Operations Engineering from the University of Michigan.

Herve Utheza
► **IPTV Industry Analyst**

Mr. Utheza has extensive experience in digital media, television, broadband and consumer electronics fields, where his experience brings valuable insight to executive teams of small to large companies intent on developing a market presence and strategy.



Mr. Utheza has worked with a number of significant companies. While at Liberate Technologies, he held a number of key positions including Vice President of worldwide sales operations and Vice President of solutions and product marketing. He was responsible for the development of the company's solution-focused product strategy, including the return on investment for customers and pricing model. Mr. Utheza was instrumental in the divestiture of Liberate's Operational Support Systems (OSS) division. And he represented Liberate at the Board of companies in which Liberate had taken a minority equity stake, such as TwoWayTV.

Prior to Liberate Technologies, Mr. Utheza was a founding member of OpenTV. He was the company's first contract and licensing manager, establishing its worldwide licensing policies and procedures. He played a lead role in OpenTV deployment agreements with BSKyB (News Corp.), British Interactive Broadcasting, Television Par Satellite in France, and Telia in Sweden, as well as the hardware manufacturers porting the OpenTV software. He also designed and implemented the company's intellectual property and patent filing strategies.

Mr. Utheza received his MBA from Graduate Management School of Hautes Etudes Commerciales in Paris, France.

Panelists for Mergers & Acquisitions

► MODERATOR ◀

Suzanne Toller **Davis Wright Tremaine** ► Partner



Ms. Tollner represents telecommunications clients before the Federal Communications Commission (FCC), state utility commissions (including California) and state and federal courts

She advises clients on a broad range of regulatory and legal issues including interconnection, service quality, consumer protection, regulatory status, privacy, competitive entry, construction of facilities, universal service, mergers and acquisitions and certification/licensing. Her clients have included cellular and PCS carriers, interexchange carriers, paging companies, competitive local exchange carriers and industry associations.

Ms. Tollner has a J.D., cum laude from Harvard Law School, 1987; a B.A. in English Literature, magna cum laude, Phi Beta Kappa, University of California, San Diego, 1984.

Mohammad Aboobaker **Horizon Ventures** ► Venture Partner

Mr. Aboobaker has a decade's experience in venture capital, acquisition and mergers, and more than 20 years of operational experience in technology. Currently, he is a venture partner at Horizon Ventures, a \$150M early stage IT fund. His activities include putting funding syndicates together with VCs. He also manages a private angel level fund for early stage investments under K2 Ventures, LLC with areas of focus in hardware, software, tools, semiconductors, communication and wireless.



Prior to Horizon Ventures and K2 Ventures, Mr. Aboobaker had several key positions at Intel Corporation. He served as a director at Intel Capital where he managed an investment portfolio of more than \$50M in a 2 year period and was the lead person in a \$1.6B acquisition of DSP Communication. In addition, Mohammad was general manager of memory business for Intel and he started a programmable logic business which he grew from zero to \$30M in three years and subse-

quently sold it for more than \$100M.

Mohammad serves on the board of directors of the Sacramento Area Regional Technology Alliance and Sacramento Angels and on selection committee for Sacramento Angels.

Mohammad has an M.S. in Electrical Engineering from UCLA and a B.S. from University of Karachi, Pakistan.

David Benham **Cisco Systems** ► Senior Mgr., Video Solutions & Technologies Development



Mr. Benham and his team are responsible for defining new technologies and solutions focused on Video/IPTV in wireline service provider markets. This includes Cisco's development of core technologies and solutions to support open, standards-based video delivery and control over IP networks.

Mr. Benham has over 16 years of experience in the networking industry and in his 10+ years at Cisco, he has launched new products, managed a 250M\$/year product line and has represented Cisco in standards efforts. He founded the Internet Streaming Media Alliance (ISMA) and served on the Board of Directors of the Multimedia over Coax Alliance (MoCA). David was previously Cisco's primary voting member in the ATM Forum.

Adam Cohen **Angel Forum** ► Founder of AJC Venture Consulting

Adam Cohen is the Founder and President of AJC Venture Consulting, the firm assists entrepreneurs in the digital media sector to develop and refine their business models to attract institutional capital.

Adam currently serves as Executive Vice President for Sonic Focus. Sonic Focus has developed the world's first refinement engine for compressed digital audio, enhancing standard MP3's to near CD quality output. Sonic Focus has shipped on over 15 million units with its partners, including Intel Corporation.

Adam also has worked as a Partner and was a Founding Member of The Angels' Forum (TAF) and The Halo Fund. Join-

ing nine years ago, TAF has invested over \$60 Million dollars in 50+ deals. In 1999 he was active in raising The Halo Fund, a \$25 million early stage venture fund that co-invests with TAF.

In addition to his technology focus, Adam has been active in the non-profit sector serving as President of the Ronald McDonald House of San Francisco from 1996-2000. He currently serves as a Director for the George Mark Children's House, the first pediatric hospice and respite facility in the United States.

Jim D. Olsen **TANDBERG Television** ► Executive Vice President of Corporate Development



Mr. Olson became part of the company's senior management team in April 2006 following TANDBERG Television's acquisition of Skystream, where he was President and CEO. His role is to ensure that TANDBERG Television is in prime position to enable operators and content owners to meet consumer needs in an on-demand, interactive, personalized world.

Jim joined Skystream in 1997, bringing two decades of success in the broadcast video, data communications, Internet, and media industries. The company built a leadership position in IP video headend equipment. Mr. Olson oversaw the development and launch of several SkyStream's award-winning products. In 1999 Mr. Olson led the acquisition of Varuna Software, resulting in SkyStream's expansion into the video software market. Under Mr. Olson's direction the company earned many high profile customers and partners, including EchoStar Communications, Reuters Group PLC, Disney Inc., CNN, Comcast, NTT. and SiTV (the first IPTV deployment in China).

Before joining SkyStream, Mr. Olson was an executive at 3Com Corporation, where he led five operating divisions. Prior to 3Com, Mr. Olson spent 22 years at Hewlett-Packard Company where, as General Manager, he led a successful business transformation into the Video Communications Division, and was responsible for the company's video server business. Mr. Olson holds a BSEE degree from the University of California, Davis, and MSEE and MBA degrees from Santa Clara University.

Presenting Companies (continued)



TandbergTV offers a broad suite of open, standards-based products that provide the highest-quality digital TV solutions, including IPTV, HDTV, video on demand, advertising on demand, IPTV and interactive TV applications. All of which are designed to maximize service offerings and generate greater returns on network investment.

Listed on the Oslo stock exchange (TAT), TANDBERG Television employs over 700 people in the Americas, Asia, Australia and in Europe, Middle East and Africa. With a global management headquarters in Southampton, UK, the company's Asian headquarters are in Hong Kong and its Americas headquarters in Atlanta, Georgia. Research and development takes place at engineering centers in the UK, USA and Germany. With over 100 customers around the world, TANDBERG Television has a highly professional global sales and support operation, as well as a network of over 80 Business Partners.

TANDBERG Television endorses the WEEE Directive and has systems in place to comply with these standards. The company is certified in the UK as meeting the requirements of ISO9001:2000.



Our Solutions

The suite of products is focused on enabling the delivery of broadcast quality video over traditional telco networks. Tut Systems leverages 20 years of experience to develop video-based products that meet the special video processing requirements of telcos. Unlike standard cable headends, the Astria digital video headend solution converts the high and varying data transfer rate signal received as input from a satellite or terrestrial source into a lower constant data transfer rate video stream for subsequent delivery over a telco's DSL or fiber-to-the-home access network. The high-performance, cost-effective systems are based on the standards developed by the Motion Pictures Expert Group, or MPEG, including MPEG-1 and MPEG-2. In 2005, Tut Systems upgraded the Astria family of products to support the new MPEG-4 AVC compression technology that provides lower encoding rates and more advanced interactivity than the current MPEG standards. Tut Systems believes that the lower encoding rates of MPEG-4 AVC will extend the reach of video services and enable high-definition TV to be delivered over bandwidth-constrained copper networks. Customers for the Astria video content processing systems include independent operating companies in North America, such as D&E Communications Inc., and international incumbent carriers, such as PCCW in Hong Kong.



The Communications Technology Cluster is a business incubator providing strategic consulting and business services for companies with **HIGH GROWTH POTENTIAL** in various technology sectors. The CTC's goal is to be an enabling force in the **ECONOMIC DEVELOPMENT** of the greater metropolitan Oakland region.

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Management Team



**Michael
Beardsley, CEO
& President**

Michael Beardsley has over 18 years of technology experience and over 9 years of investment banking experience. Mr. Beardsley founded Internet Securities in January 1999 and manages all operational and strategic aspects of the Firm. Prior to Internet Securities, Mike worked for Merrill Lynch in New York City for four years as a sell-side equity analyst covering the data networking and telecommunications equipment industries. Prior to Merrill Lynch, Mr. Beardsley was a management consultant at J.P. Morgan in New York City working in the Firm's telecommunications department. Mike was also a senior telecommunications equity analyst at Pacific Growth Equities in San Francisco. Prior to Mike's Wall Street career, he worked for Hewlett-Packard in Cupertino and Sunnyvale for seven and one half years in marketing management and telecommunications management roles. Mike's positions at HP included: Marketing Program Manager, Product Marketing Engineer, Telecom Operations Manager, and Telecom Engineer.

Mr. Beardsley holds an M.B.A. from Columbia University, B.A. in economics from U.C. Berkeley, and A.S. in data communications from Foothill College. Mr. Beardsley possesses NASD Series 7, 24, 63 and 65 licenses.



**Henry K.
Wong, Vice
President &
CTO**

Henry K. Wong has a marketing management and technology background from companies such as Intel Corporation and McDonnell Douglas (now owned by Boeing Corporation). Prior to joining Internet Securities, Mr. Wong worked at Intel Corporation for six years in product marketing and corporate development roles where he was involved with the Pentium processor/platform and launching the first 64-bit Itanium processor and systems. In addition, he recruited key server software developers and operating system vendors. Prior to joining Intel, Henry worked for an interactive television startup company and a server database firm. Mr. Wong also has engineering experience from McDonnell Douglas where he was a lead information technology engineer developing several mission critical applications.

Mr. Wong has an M.B.A. from Columbia University and a B.S. in engineering from the University of California at Berkeley.

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FORUM

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Keiretsu Forum is an investment community of accredited private equity investors, venture capitalists and corporate/institutional investors.

Keiretsu Forum has chapters in the United States and Canada with 150 investor members per chapter.

www.k4forum.com