



2008 Utah Deal Flow Report

The MountainWest Capital Network is pleased to present the fourteenth annual edition of the Deal Flow Report for the State of Utah. We have provided a listing of 140 Utah deals completed in 2008, including 9 public offerings, 98 venture capital/private equity investments and 34 merger/acquisition transactions.

For more information, see the introduction on page 1.

Number	<u>of Deals</u>	<u>Transaction Valuation</u>
Public Offerings	9	\$ 318,824,414
Venture Capital/Private Equity	97	\$ 404,325,850
Mergers and Acquisitions	<u>34</u>	<u>3,178,438,110</u>
Total	14\$	\$ 3,9\$%588,374

The information in this report has not been independently verified and should not be relied upon in any way. Furthermore, this is not a complete listing of all the deals in Utah, since many were confidential, not reported or had insufficient data for inclusion.

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May 21, 2009

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Introduction

The MountainWest Capital Network is pleased to present the 2008 Utah Deal Flow Report. The Deal Flow Report is Utah's only comprehensive publication tracking financial deals statewide. The information presented in this year's Report was primarily collected through the MountainWest Capital Network's website and Silicon Slopes, our partner site. In addition, we received significant data from MountainWest Capital Network members and other professionals within the financial community and from a variety of print, Internet and other media sources.

This is now our fourteenth year of reporting deal flow activity within the state. This year's Report contains 140 transactions representing a full spectrum of public offerings, mergers and acquisitions, venture capital financings, private placements, and other financings. The transactions range in size from an angel investment of \$75,000 to an acquisition totaling over \$1.4 billion. We have not included transactions with a value of less than \$50,000.

We have aggregated the angel investments and other transactions into the Venture Capital / Private Equity section. We have included a one page list of transactions that were announced but for which no transaction value was reported. We wanted to make people aware of these transactions, which may have been significant.

We invite you to report your deals throughout the year on our partner's website at www.siliconslopes.com and look forward to your ongoing participation in our efforts to gather and publicize all of Utah's financial deals. By highlighting these transactions, we hope to promote capital formation and growth opportunities in Utah, gain greater attention from the venture capital and investment communities nationwide, and promote our state's dynamic business environment.

We want to thank this year's sponsors – Ballard Spahr Andrews & Ingersoll, CBIZ / MHM, CFO Solutions, Deloitte, Durham Jones & Pinegar, Grant Thornton, Holland & Hart, Holme Roberts & Owen, MonaVie, Parsons Behle Latimer, PricewaterhouseCoopers, Silicon Valley Bank, Silicon Slopes, Snapp Conner PR, Tanner LC, Utah CEO Magazine, USTAR and Wells Fargo Bank – without whom this year's Deal Flow Report would not have been possible. I would also like to thank the members of the Deal Flow Committee for their tireless efforts to complete this year's Report.

Sincerely,



Reed Chase
Chair, Deal Flow Committee
MountainWest Capital Network



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May 21, 2009

The MountainWest Capital Network is proud to announce the unveiling today of our 2008 Deal Flow Report. This year's Deal Flow Report marks the 14th year that we have gathered, summarized and published this information for the Utah business community and others involved in the capital raising process. The purposes of the Report are to identify and recognize:

- Companies that raised capital and participated in other significant business transactions;
- Financing sources that provided capital to Utah-based business; and
- Service providers and other professionals who supported capital raising efforts.

The Deal Flow Report is prepared and published in order to further the MountainWest Capital Network's mission of (a) fostering the dynamic flow of information about capital formation and distribution, (b) educating and mentoring excellence, (c) recognizing and rewarding business success and performance and (d) fostering synergistic relationships through networking. The Report does not contain information on a number of transactions that were either confidential or otherwise not publicly disclosed. Nonetheless, we believe the Report represents the most comprehensive and complete annual assessment of capital raising and business transactions compiled in the State of Utah.

The world experienced an economic downturn in 2008, yet Utah continued to experience targeted growth. Total activity increased in 2008 from 131 deals to 141, and subtracting 2007's three mega-deals totaling \$4.16 billion, the total dollar amount remained nearly the same from 2007 to 2008:

- Venture capital and private equity deals increased 42% from 69 to 97 indicating the health of Utah's investment community and their confidence in Utah's emerging companies.
- M&A deals decreased from 53 to 34, and though the total M&A activity fell from \$4.5 billion to \$3.2 billion, nearly all of that difference is attributed to a \$1.2 billion acquisition in 2007.
- Initial public offerings were 9 each year, \$3.2 billion in 2007 and \$319 million in 2008. 2007's two largest deals totaling \$2.9 billion account for the difference.

In addition to the Deal Flow Report, the MountainWest Capital Network sponsors several other programs supporting business and entrepreneurial growth each year, including the Utah 100 Program, the Entrepreneur of the Year Award Program, monthly networking luncheons for members and guests, and Executive Forums for C-Suite executives. If you are looking for the people who are active in the building of Utah businesses, the MountainWest Capital Network is the place to be – our members are participants in or facilitators of over 90% of deals each year.

We salute the tireless efforts of the members of the Deal Flow Committee who donated 2,000 hours of their time, talent and energies to this worthwhile and ambitious project. We also express appreciation to the sponsors of the Deal Flow Program. Without their financial support, this effort would not be possible.

Sincerely,

A handwritten signature in black ink, appearing to read 'Devin D. Thorpe', written over a light blue horizontal line.

Devin D. Thorpe
Chairman

A handwritten signature in black ink, appearing to read 'Lex Watterson', written over a light blue horizontal line.

Lex Watterson
President



Mountain West Capital Network 2009 Program Schedule

January 15, 2009	Business Forum, MWCN Presidential Inauguration and Program Introduction, Marriott City Center
February 3, 2009	Executive Roundtable, Topic: The Impact of Barack Obama in the White House: What to Expect from Obamanomics. Hosted by MWCN Strategic Sponsor <i>Ballard Spahr, Andrews & Ingersoll</i> .
February 19, 2009	Entrepreneur of the Year, Little America Hotel
March 10, 2009	ACG Meeting Lunch Host, Grand America Hotel
April 16, 2009	Business Forum, Keynote Ted McAleer (USTAR), Little America Hotel
April 30, 2009	Executive Roundtable, Topic: Winning Strategy, Kyle Whittingham. Hosted by MWCN Strategic Sponsor <i>Holme Roberts & Owen</i> .
May 21, 2009	Deal Flow, Grand America Hotel
June 18, 2009	Business Forum, Little America Hotel
July 16, 2009	Golf Tournament, Thanksgiving Point Golf Course
August 06, 2009	Executive Roundtable, Topic: New Tax Laws. Hosted by MWCN Strategic Sponsor <i>Tanner LC</i> .
August 20, 2009	MWCN/UTC/UVEF/WBI Joint Luncheon, Thanksgiving Point Barn
September 18, 2009	Women Tech Awards, Marriott City Center Hotel
October 23, 2009	Utah 100 Award Program, Grand America Hotel
November 5, 2009	Executive Roundtable, Hosted by MWCN Strategic Sponsor <i>Parsons Behle & Latimer</i>
November 19, 2009	Business Forum, Global Entrepreneur Week
December 17, 2009	Business Forum, Little America Hotel



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- The opportunity to develop vital business contacts through monthly luncheons.
- Participation in some of Utah's most exciting business recognition events, including the *Utah 100 Awards*.
- Access to important financial information through the *Utah Deal Flow Report*.

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- Annual Membership:**
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- ✓ Utah Deal Flow Report
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- ✓ Online access to the Deal Flow database with full query functionality

Join online at www.mwcn.org or mail application with check or money order payable to:
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Public Offerings

The nine transactions in 2008 totaled approximately \$318,824,000 which is a substantial decrease from 2007 and is consistent with the substantial decline in initial public offerings and secondary offerings nation-wide. This section is highlighted by the \$250 million secondary offering by Zions Bancorporation. The information in this section was primarily obtained from SEC filings.

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"Utah CEO has delivered what they promised. We wanted to get our new logo and branding out into the marketplace and Utah CEO was a great partner. We enjoy all of the other advantages of using a large company like MediaOne of Utah. Utah CEO has been a great investment for Americom. We were able to get the appropriate message we wanted to deliver in front of the business leaders that we were targeting. It has proven to be a great platform for us. Thank you Utah CEO."

– Todd Russell, Sales Manager, Americom



"We have thoroughly enjoyed getting to know the Utah CEO team. The team is truly professional, sincere and dedicated and are a breath of fresh air in the magazine publishing industry in our market. Thank you! We are so glad Utah CEO was launched and is becoming such an integral part of our community."

– Annette Christensen, Director of Marketing, Grant Thornton



"Utah CEO has been instrumental in launching the Silicon Slopes brand to a broader audience – helping take it from an Omniture project to an initiative driven by the community it promotes."

– Mark Adams, Community Development Liaison, Omniture/Silicon Slopes



"Utah CEO is a tremendous magazine that is fast becoming the premier publication for businesspeople in Utah."

– Cheryl Snapp Conner
Snapp Conner PR, Managing Partner



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America West Resources, Inc.

57 West 200 South STE 400
Salt Lake City, Utah 84101

Phone:
Fax:
Website: www.americacoal.com

CEO: Dan R. Baker
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Mining

Financing

Type of Deal: Private placement of common stock.
Price per Share: \$0.20
Number of Shares: 25,800,000
Amount Raised: \$5,200,000
Date of Offering: October 2008
Listing Information: OTCBB: AWSR
Lead Underwriter(s):
Co-Manager(s):

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

America West Resources, Inc.

57 West 200 South STE 400
Salt Lake City, Utah 84101

Phone:
Fax:
Website: www.americacoal.com

CEO: Dan R. Baker
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Mining

Financing

Type of Deal: Private placement of common stock.
Price per Share: \$0.15
Number of Shares: 12,568,335
Amount Raised: \$1,885,250
Date of Offering: June 2008
Listing Information: NASDAQ: AWSR
Lead Underwriter(s):
Co-Manager(s):

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Raser Technologies

**5152 North Edgewood Drive
Provo, Utah 84604**

Phone: 801-765-1200
Fax:
Website: www.rasertech.com

CEO:	Brent M. Cook
CFO:	Martin F. Petersen
Stage of Development:	Generating Revenue
Number of Employees:	40

Industry:	Engineering
-----------	-------------

Financing

Type of Deal:	Private placement of common stock.
Price per Share:	\$4.24
Number of Shares:	4,360,417
Amount Raised:	\$20,000,000
Date of Offering:	December 2008
Listing Information:	NYSE:RZ
Lead Underwriter(s):	Calyon Securities (USA) Inc.
Co-Manager(s):	

Outside Professionals

Company's Counsel:	Stoel Rives LLP
Accounting Firm:	Hein & Associates
Other Advisors:	

Raser Technologies

**5152 North Edgewood Drive
Provo, Utah 84604**

Phone: 801-765-1200
Fax:
Website: www.rasertech.com

CEO:	Brent M. Cook
CFO:	Martin F. Petersen
Stage of Development:	Generating Revenue
Number of Employees:	40

Industry:	Engineering
-----------	-------------

Financing

Type of Deal:	Debt funding
Price per Share:	
Number of Shares:	
Amount Raised:	\$31,000,000
Date of Offering:	September 2008
Listing Information:	NYSE:RZ
Lead Underwriter(s):	Deutsche Bank
Co-Manager(s):	Merrill Lynch

Outside Professionals

Company's Counsel:	Stoel Rives LLP
Accounting Firm:	Hein & Associates
Other Advisors:	

RemoteMDx, Inc.

**150 West Civic Center Drive, Suite 400
Sandy, Utah 84070**

Phone: 866-451-6141
Fax: 801-451-6281
Website: www.remotemdx.com

CEO: David Derrick
CFO: Blake T Rigby
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Type of Deal: Private placement of common stock.
Price per Share: \$0.75
Number of Shares: 4,077,219
Amount Raised: \$3,057,914
Date of Offering: September 2008
Listing Information: RMDX
Lead Underwriter(s):
Co-Manager(s):

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors: Tanner LC

RemoteMDx, Inc.

**150 West Civic Center Drive, Suite 400
Sandy, Utah 84070**

Phone: 866-451-6141
Fax: 801-451-6281
Website: www.remotemdx.com

CEO: David Derrick
CFO: Blake T Rigby
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Type of Deal: Private placement of common stock.
Price per Share: \$1.55
Number of Shares: 3,375,000
Amount Raised: \$5,231,250
Date of Offering: April 2008
Listing Information: RMDX
Lead Underwriter(s):
Co-Manager(s):

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors: Tanner LC

RemoteMDx, Inc.

**150 West Civic Center Drive, Suite 400
Sandy, Utah 84070**

Phone: 866-451-6141
Fax: 801-451-6281
Website: www.remotemdx.com

CEO: David Derrick
CFO: Blake T Rigby
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Type of Deal: Private placement of common stock.
Price per Share: \$1.00
Number of Shares: 2,000,000
Amount Raised: \$2,000,000
Date of Offering: March 2008
Listing Information: RMDX
Lead Underwriter(s):
Co-Manager(s):

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors: Tanner LC

Utah Uranium Corp.

Moab, Utah

Phone:
Fax:
Website:

CEO:
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Mining

Financing

Type of Deal:	Private placement of common stock with warrants.
Price per Share:	\$0.30
Number of Shares:	1,500,000
Amount Raised:	\$450,000
Date of Offering:	October 2008
Listing Information:	OTCBB: UCUB
Lead Underwriter(s):	
Co-Manager(s):	

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Zions Bancorporation

**One South Main
Salt Lake City, Utah 84133**

Phone: 801-524-4787
Fax:
Website: www.zionsbank.com

CEO: Harris Simmons
CFO: Doyle Arnold
Stage of Development: Generating Revenue
Number of Employees:

Industry: Financial Services

Financing

Type of Deal: Zions Bancorporation (Nasdaq: ZION) announced today that it has successfully issued \$250 million of new common stock. Zions issued 7,194,079 shares at an average price of \$34.75 per share.

Price per Share: \$34.75
Number of Shares: 7,194,079
Amount Raised: \$250,000,000
Date of Offering: September 2008
Listing Information: NASDAQ: ZION
Lead Underwriter(s): Merrill Lynch
Co-Manager(s): Pierce, Fenner, & Smith Incorporated

Outside Professionals

Company's Counsel:
Accounting Firm: Ernst & Young LLP
Other Advisors:



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Venture Capital / Private Equity

We have included deals in this section completed by angel investors that would not be traditionally categorized as venture capital or private equity. We feel this broader categorization provides interesting insights into the patterns of capital investment in the state of Utah. Other sources publish venture capital investing data that strictly defines this category and can be referenced for another view.

There was a significant **increase** in the number of venture capital and private equity investments in Utah during 2008 with 97 deals reported for 2008 compared to 69 from 2007. This is a significant accomplishment in an economy ruled by bad news. Utah entrepreneurs continue to come up with innovative ideas supported by venture capital groups and angel investors who are committed to Utah.

The information in this section was obtained from a variety of sources but primarily from our partner website (www.siliconslopes.com), which received submissions from a number of companies and the local financial community.

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7 Degrees

**147 West Election Road #200
Draper, Utah 84020**

Phone: 801-456-3760
Fax:
Website: www.7-degrees.com

CEO: Timothy Sheehan
CFO: Steve Guymon
Stage of Development: Startup
Number of Employees:

Industry: Web Services

Financing

Transaction Description: NA
Amount Raised: \$1,167,000
Date of Financing: June 2008
Investors: Accredited Investors

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

AccepTx Software

**501 W. 2600 S. Suite 200
Bountiful, Utah 84010**

Phone: 801-797-8900
Fax:
Website: www.acceptx.com

CEO: Brett Blake
CFO:
Stage of Development: Startup
Number of Employees:

Industry: Software

Financing

Transaction Description: Angel
Amount Raised: \$100,000
Date of Financing: March 2008
Investors: Alan Hall

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

AccepTx Software

**501 W. 2600 S. Suite 200
Bountiful, Utah 84010**

Phone: 801-797-8900
Fax:
Website: www.acceptx.com

CEO: Brett Blake
CFO:
Stage of Development: Startup
Number of Employees:

Industry: Software

Financing

Transaction Description: Angel
Amount Raised: \$125,000
Date of Financing: May 2008
Investors: Dixie Angels

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

AccepTx Software

**501 W. 2600 S. Suite 200
Bountiful, Utah 84010**

Phone: 801-797-8900
Fax:
Website: www.acceptx.com

CEO: Brett Blake
CFO:
Stage of Development: Startup
Number of Employees:

Industry: Software

Financing

Transaction Description: Series A
Amount Raised: \$550,000
Date of Financing: August 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Alliance Health Networks

**224 South 200 West, Suite 250
Salt Lake City, Utah 84101**

Phone: 801-355-6002
Fax: 801-355-5198
Website: www.alliancehealth.com

CEO: Stead Burwell
CFO: Matthew Jackson
Stage of Development: Startup
Number of Employees:

Industry: Healthcare

Financing

Transaction Description: Series B
Amount Raised: \$2,100,000
Date of Financing: April 2008
Investors: EPIC Ventures (Epic Venture Fund IV, LLC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

AlloCure

**615 Arapeen Drive, Suite 300
Salt Lake City, Utah 84108**

Phone: 801-583-8450
Fax:
Website: www.allocure.com

CEO: John Wirthlin
CFO:
Stage of Development: Development
Number of Employees:

Industry: Healthcare

Financing

Transaction Description: Series A
Amount Raised: \$14,500,000
Date of Financing: July 2008
Investors: SV Life Sciences; Novo A/S

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: Utah Fund of Funds

Amedica

**615 Arapeen Drive, Suite 302
Salt Lake City, Utah 84108**

Phone: 801-583-5100
Fax: 801-583-8635
Website: www.amedicacorp.com

CEO: Ashok C. Khandkar
CFO: Reyn Gallacher
Stage of Development: Generating Revenue
Number of Employees: 82

Industry: Medical Devices

Financing

Transaction Description: Series D
Amount Raised: \$29,000,000
Date of Financing: March 2008
Investors:

Outside Professionals

Company's Counsel: Mintz Levin
Accounting Firm: Ernst & Young LLP
Other Advisors: Creation Capital LLC

Argon Technologies, Inc

1069 S. Stewart Drive, Suite 1-C
Ogden, Utah 84401

Phone: 888-559-6481
Fax:
Website: www.klymit.com

CEO: Nate Alder
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Outdoor Sports Equipment

Financing

Transaction Description: Series A
Amount Raised: \$775,000
Date of Financing: November 2008
Investors: Island Park Investments & Angel Investors

Outside Professionals

Company's Counsel: Stoel Rives LLP
Accounting Firm:
Other Advisors:

Axial Biotech, Inc.

Salt Lake City, Utah

Phone:
Fax:
Website: NA

CEO: John Climaco
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: Debt
Amount Raised: \$7,000,000
Date of Financing: March 2008
Investors: vSpring Capital; Ohio Biotech Group; Johnson & Johnson

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors:

Axispointe, Inc

2989 W. Maple Loop, Suite 300
Lehi, Utah 84043

Phone: 801-753-0070
Fax: 801-753-0071
Website: www.axispointe.com

CEO: Chad S. Latimer
CFO: Matt Willes
Stage of Development: Generating Revenue
Number of Employees:

Industry: Construction

Financing

Transaction Description: Series D
Amount Raised: \$1,000,000
Date of Financing: February 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Axispointe, Inc

**2989 W. Maple Loop, Suite 300
Lehi, Utah 84043**

Phone: 801-753-0070
Fax: 801-753-0071
Website: www.axispointe.com

CEO: Chad S. Latimer
CFO: Matt Willes
Stage of Development: Generating Revenue
Number of Employees:

Industry: Construction

Financing

Transaction Description: Series E
Amount Raised: \$5,000,000
Date of Financing: November 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Bungee Labs

625 E. Technology Ave. B2300
Orem, Utah 84097

Phone: 801-225-1003
Fax: 801-225-2175
Website: www.bungeeconnect.com

CEO: David Mitchell
CFO: Jerry Vance
Stage of Development: Development
Number of Employees: 19

Industry: Software

Financing

Transaction Description: Series C
Amount Raised: \$8,000,000
Date of Financing: March 2008
Investors: EPIC Ventures (Wasatch Venture Fund III, LLC., Zions SBIC, LLC); Venrock; North Bridge Venture Partners;

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors: CFO Solutions

Celio

**265 East 100 South, Suite 280
Salt Lake City, Utah 84111**

Phone: 801-596-2008
Fax: 801-596-2034
Website: www.celiocorp.com

CEO: Kirt Bailey
CFO: Mark Marshall
Stage of Development: Generating Revenue
Number of Employees:

Industry: Hardware

Financing

Transaction Description: Series A
Amount Raised: \$8,739,000
Date of Financing: September 2008
Investors: vSpring Capital

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC
Accounting Firm: CBIZ MHM, LLC
Other Advisors:

Cirrus Data Management

**224 South 200 West, Suite 250
Salt Lake City, Utah 84101**

Phone: 801-355-6002
Fax: 801-355-5198
Website: NA

CEO: Stead Burwell
CFO: Mark Santiago
Stage of Development: Generating Revenue
Number of Employees:

Industry: Healthcare

Financing

Transaction Description: Series B
Amount Raised: \$2,235,300
Date of Financing: April 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: CFO Solutions

CirTran Corp

**4125 South 6000 West
West Valley, Utah 84128**

Phone: 801-963-5112
Fax: 801-963-5180
Website: www.cirtran.com

CEO: Iehab J. Hawatmeh
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Transaction Description: NA
Amount Raised: \$500,000
Date of Financing: February 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors:

CirTran Corp

**4125 South 6000 West
West Valley, Utah 84128**

Phone: 801-963-5112
Fax: 801-963-5180
Website: www.cirtran.com

CEO: Iehab J. Hawatmeh
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Transaction Description: NA
Amount Raised: \$300,000
Date of Financing: March 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors:

Clean Technology Development Corporation

, Utah

Phone: 801-502-7863

Fax:

Website: NA

CEO: Timothy C. Johansson

CFO:

Stage of Development: Startup

Number of Employees: 1

Industry: Other

Financing

Transaction Description: NA

Amount Raised: \$75,000

Date of Financing: October 2008

Investors:

Outside Professionals

Company's Counsel: Procopio, Cory, Hargreaves and Savitch LLP

Accounting Firm:

Other Advisors:

Coherex Medical

Salt Lake City, Utah

Phone: 801-433-9900
Fax: 801-433-9901
Website: www.coherex.com

CEO: Richard J. Linder
CFO: Trent Loveless
Stage of Development: Development
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: Series B
Amount Raised: \$7,000,000
Date of Financing: December 2008
Investors: vSpring Capital

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC
Accounting Firm: Tanner LC
Other Advisors:

CONTROL4

Salt Lake City, Utah

Phone: 801-523-3100
Fax: 801-523-3199
Website: www.control4.com

CEO: William West
CFO: Dan Strong
Stage of Development: Generating Revenue
Number of Employees: 190

Industry: Technology

Financing

Transaction Description: Series F
Amount Raised: \$20,000,000
Date of Financing: February 2008
Investors: Foundation Capital

Outside Professionals

Company's Counsel:
Accounting Firm: CBIZ MHM, LLC
Other Advisors:

Cymphonix

**8871 Sandy Parkway, Ste 150
Sandy, Utah 84070**

Phone: 801-938-1500
Fax: 801-938-15001
Website: www.cymphonix.com

CEO: Kevin Santiago
CFO: Kent Thomas
Stage of Development: Generating Revenue
Number of Employees:

Industry: IT Services

Financing

Transaction Description: Series C
Amount Raised: \$5,500,000
Date of Financing: October 2008
Investors: vSpring Capital; Prospector Capital; Mercato Partners; Longbow Holding Co.

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC
Accounting Firm:
Other Advisors: CFO Solutions

Daz Productions, Inc

, Utah

Phone:
Fax:
Website: NA

CEO:
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series A
Amount Raised: \$4,200,000
Date of Financing: February 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Digital Bridge

1546 North Technology Way
Orem, Utah 84097

Phone: 801-616-4400
Fax: 801-616-4405
Website: www.digitalbridge.com

CEO: Terry A. Pitts
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series A
Amount Raised: \$8,200,000
Date of Financing: July 2008
Investors: Sorenson Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

DirectPointe

**333 South 520 West, Suite 200
Lindon, Utah 84042**

Phone: 801-805-9700
Fax:
Website: www.directpointe.com

CEO: James M. Martinos
CFO: Keith D. Carter
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series A
Amount Raised: \$1,000,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel: Ballard Spahr Andrews & Ingersoll, LLP
Accounting Firm:
Other Advisors:

DriverTech, LLC

**1960 S. Milestone Drive, #B
Salt Lake City, Utah 84104**

Phone: 801-468-0999
Fax:
Website: www.drivertech.com

CEO: Mark Haslam
CFO: Brendan Marshall
Stage of Development: Generating Revenue
Number of Employees:

Industry: Software

Financing

Transaction Description: Debt
Amount Raised: \$250,000
Date of Financing: May 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors:

DriverTech, LLC

**1960 South Milestone Drive
Salt Lake City, Utah 84104**

Phone: 801-468-0999
Fax: 801-487-2775
Website: www.drivertech.com

CEO: Mark Haslam
CFO: Brandan Marshall
Stage of Development: Generating Revenue
Number of Employees:

Industry: Transportation

Financing

Transaction Description: NA
Amount Raised: \$7,000,000
Date of Financing: August 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors:

DriveSafety, Inc.

426 White Pine Drive
Murray, Utah 84123

Phone: 801-226-4510
Fax: 801-266-4570
Website: drivesafety.com

CEO: William Woahn
CFO: CFO Solutions
Stage of Development: Generating Revenue
Number of Employees: 10

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$525,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC
Accounting Firm:
Other Advisors:

Dynamic Confections, Inc

1050 S 200 W
Salt Lake City, Utah 84101

Phone: 801-763-0793
Fax:
Website: www.dynamicconfections.com

CEO: Taz Murray
CFO: Jim Loveridge
Stage of Development: Generating Revenue
Number of Employees: 250

Industry: Manufacturing

Financing

Transaction Description: Series B
Amount Raised: \$1,000,000
Date of Financing: April 2008
Investors: Dolphin Capital

Outside Professionals

Company's Counsel:
Accounting Firm: Grant Thornton LLP
Other Advisors:

eFileCabinet

Provo, Utah

Phone: 801-374-5505
Fax: 801-374-5506
Website: www.efilecabinet.com

CEO: Matt Peterson
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series A
Amount Raised: \$1,000,000
Date of Financing: June 2008
Investors: Canopy Ventures

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC;
Ballard Spahr Andrews & Ingersoll, LLP
Accounting Firm: Grant Thornton LLP
Other Advisors:

Encover, Inc

**680 West 10000 South #210
South Jordan, Utah 84095**

Phone: 801-208-5000
Fax: 801-208-5002
Website: www.encover.com

CEO: Michael Keough
CFO: Barry Papenfuss
Stage of Development: Generating Revenue
Number of Employees: 100

Industry: Software

Financing

Transaction Description: Debt
Amount Raised: \$2,044,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors:

ExactRail LLC

, Utah

Phone:
Fax:
Website: www.exactrail.com

CEO:
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: NA
Amount Raised: \$3,000,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

FamilyLink.com

1234 North 900 East
Provo, Utah 84604

Phone: 801-375-3844
Fax:
Website: www.familylink.com

CEO: Paul Allen
CFO: Kent Thomas
Stage of Development: Generating Revenue
Number of Employees:

Industry: Web Services

Financing

Transaction Description: Series B
Amount Raised: \$3,367,500
Date of Financing: December 2008
Investors: vSpring Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: CFO Solutions

FatPipe Networks

**4455 South 700 East
Salt Lake City, Utah 84107**

Phone: 801-281-3434
Fax: 801-281-0317
Website: www.fatpipeinc.com

CEO:
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$990,000
Date of Financing: July 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Five Star Painting

938 South 200 West
Springville, Utah 84663

Phone: Scott Abbott
Fax:
Website: www.fivestar-painting.com

CEO: Scott Abbott
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: Angel
Amount Raised: \$900,000
Date of Financing: August 2008
Investors: InnoVentures Capital Partners (FKA UTFC); Utah Angels

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

FleetFly, Inc

**1053 Hackamore Drive
Draper, Utah 84020**

Phone: 801-808-9650
Fax:
Website: none

CEO: Curt Payne
CFO:
Stage of Development: Development
Number of Employees:

Industry: Transportation

Financing

Transaction Description: Debt
Amount Raised: \$300,000
Date of Financing: November 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Frost Biologic

, Utah

Phone: 801-422-4998

Fax:

Website: NA

CEO:

CFO:

Stage of Development: Startup

Number of Employees:

Industry: Pharmaceuticals

Financing

Transaction Description: Seed

Amount Raised: \$150,000

Date of Financing: February 2008

Investors:

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC

Accounting Firm:

Other Advisors:

FundingUniverse.Com, Inc

553 E. Technology Avenue
Orem, Utah 84097

Phone: 801-805-4847
Fax:
Website: www.fundinguniverse.com

CEO: Brock J. Blake
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Business Support

Financing

Transaction Description: Series A-1
Amount Raised: \$250,000
Date of Financing: Spe 23 2008
Investors: Island Park Investments & Angel Investors

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Fusion-io

**6350 South 3000 East 6th Floor
Salt Lake City, Utah 84121**

Phone: 801-424-5500
Fax:
Website: www.fusionio.com

CEO: David Bradford
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Hardware

Financing

Transaction Description: Series A
Amount Raised: \$19,000,000
Date of Financing: March 2008
Investors: UV Partners

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: Utah Fund of Funds

Global Access, Inc

Salt Lake City, Utah

Phone: 801-434-7710
Fax:
Website: www.cardcafe.com

CEO: Teague Bengtzen
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Printing Support

Financing

Transaction Description: Series C
Amount Raised: \$350,000
Date of Financing: November 2008
Investors: Island Park Investments

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Globecast, LLC

, Utah 10281

Phone:
Fax:
Website: NA

CEO: Keven Cahoon
CFO: Mark Santiago
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description:

Amount Raised: \$800,000
Date of Financing: September 2008
Investors: EPIC Ventures (Zions SBIC, LLC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: CFO Solutions

Great Basin Scientific

405 South Main Street, Suite 810
Salt Lake City, Utah 84111

Phone:
Fax:
Website: www.gbscience.com

CEO: Ryan Ashton
CFO: Jeffery Selander
Stage of Development:
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: NA
Amount Raised: \$3,900,000
Date of Financing: October 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Health Behavioral Innovations

6065 Fashion Blvd., Suite 140
Murray, Utah 84107

Phone: 801-266-0990
Fax:
Website:
www.healthbehaviorinnovations.com

CEO: Darrell Moon
CFO:
Stage of Development: Startup
Number of Employees:

Industry: Healthcare

Financing

Transaction Description: Series A
Amount Raised: \$250,000
Date of Financing: December 2008
Investors: Island Park Investments & Angel Investors

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC
Accounting Firm: Wisan Smith Racker & Prescott
Other Advisors: Excel Management Systems, Inc.

HireVue

, Utah

Phone:
Fax:
Website: www.hirevue.com

CEO: Mark Newman
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$150,000
Date of Financing: November 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

iArchives, Inc (Footnote.com)

**355 South 500 West
Lindon, Utah 84042**

Phone: 800-613-0181
Fax: 801-491-6490
Website: www.footnote.com

CEO: Russell Wilding
CFO:
Stage of Development: Generating Revenue
Number of Employees: 35

Industry: Technology

Financing

Transaction Description: Series A
Amount Raised: \$1,020,000
Date of Financing: February 2008
Investors: Canopy Ventures

Outside Professionals

Company's Counsel: Dorsey & Whitney LLP
Accounting Firm: Tanner LC
Other Advisors:

iArchives, Inc (Footnote.com)

**355 South 500 West
Lindon, Utah 84042**

Phone: 800-613-0181
Fax: 801-491-6490
Website: www.footnote.com

CEO: Russell Wilding
CFO:
Stage of Development: Generating Revenue
Number of Employees: 35

Industry: Technology

Financing

Transaction Description: Debt
Amount Raised: \$500,000
Date of Financing: December 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel: Dorsey & Whitney LLP
Accounting Firm: Tanner LC
Other Advisors:

IDC

, Utah

Phone:
Fax:
Website: NA

CEO:
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Transaction Description: Series A
Amount Raised: \$15,800,000
Date of Financing: December 2008
Investors: Sorenson Capital

Outside Professionals

Company's Counsel:
Accounting Firm: PricewaterhouseCoopers LLP
Other Advisors:

Infopia

**56 E. Broadway, 4th Floor
Salt Lake City, Utah 84111**

Phone: 888-337-6352
Fax: 801-990-4710
Website: www.infopia.com

CEO: Coleman Barney
CFO: Michael Burstein
Stage of Development: Generating Revenue
Number of Employees:

Industry: IT Services

Financing

Transaction Description: Series C
Amount Raised: \$2,500,000
Date of Financing: September 2008
Investors: UV Partners

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC
Accounting Firm:
Other Advisors:

Ingeo Systems, Inc

1300 N. 200 E. STE 118
Logan, Utah 84321

Phone: 435-755-9837
Fax: 435-755-9625
Website: www.ingeo.com

CEO: Karl Klessig
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series C
Amount Raised: \$4,406,320
Date of Financing: December 2008
Investors: EPIC Ventures (Zions SBIC, LLC)

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Ingeo Systems, Inc

1300 N. 200 E. STE 118
Logan, Utah 84321

Phone: 435-755-9837
Fax: 435-755-9625
Website: www.ingeo.com

CEO: Karl Klessig
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$200,000
Date of Financing: July 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Jive Communications, Inc

313 East 1200 South, Suite 200
Orem, Utah 84058

Phone: 801-804-7110
Fax:
Website: www.getjive.com

CEO: Brent Thompson
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: IT Services

Financing

Transaction Description: Debt
Amount Raised: \$300,000
Date of Financing: April 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Kahuna Creations, LLC

375 S. Stewart Drive
Ogden, Utah 84401

Phone: 801-627-0100
Fax:
Website: www.kahunacreations.com

CEO: Steve McBride
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Action Sports Retail

Financing

Transaction Description: Series A
Amount Raised: \$450,000
Date of Financing: August 2008
Investors: Island Park Investments & Angel Investors

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Kuru

, Utah

Phone: 801-783-4523
Fax: 866-804-2545
Website: www.kurufootwear.com

CEO:
CFO:
Stage of Development: Development
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: Series A
Amount Raised: \$315,000
Date of Financing: June 2008
Investors: Peterson Ventures

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Lead Media Partners

, Utah

Phone:

Fax:

Website: leadmediapartners.com

CEO:

Chandler Horsley

CFO:

Stage of Development:

Number of Employees:

Industry:

Services

Financing

Transaction Description:

NA

Amount Raised:

\$2,000,000

Date of Financing:

March 2008

Investors:

Outside Professionals

Company's Counsel:

Bennett Tueller Johnson Deere

Accounting Firm:

Other Advisors:

Lingotek

**15 West Scenic Point Drive Suite 325
Draper, Utah 84020**

Phone: 801-727-1580
Fax: 801-727-1581
Website: www.lingotek.com

CEO: Robert Vandenberg
CFO: Jeff Labrum
Stage of Development: Startup
Number of Employees:

Industry: Software

Financing

Transaction Description: Series B
Amount Raised: \$1,005,000
Date of Financing: July 2008
Investors: Canopy Ventures; In-Q-Tel; Flywheel Ventures

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Matchbin

**420 West 1500 South, Ste 200
Bountiful, Utah 84010**

Phone: 801-797-8330
Fax: 801-797-8360
Website: www.matchbin.com

CEO: Reed Brown
CFO:
Stage of Development: Startup
Number of Employees: 40

Industry: IT Services

Financing

Transaction Description: Angel
Amount Raised: \$1,500,000
Date of Financing: August 2008
Investors: Olympus Angels; Park City Angels

Outside Professionals

Company's Counsel: Holland and Hart LLP
Accounting Firm:
Other Advisors: USTAR; The Wayne Brown Institute

Medsource

, Utah

Phone:

Fax:

Website: www.medsource-direct.com

CEO:

Jeff Smith; Kevin Plumb

CFO:

Stage of Development:

Number of Employees:

Industry:

Wholesale

Financing

Transaction Description:

NA

Amount Raised:

\$1,800,000

Date of Financing:

February 2009

Investors:

Outside Professionals

Company's Counsel:

Bennett Tueller Johnson Deere

Accounting Firm:

Other Advisors:

Move Networks

796 East Utah Valley Drive
American Fork, Utah 84003

Phone:
Fax:
Website: movenetworks.com

CEO: John Edwards
CFO: Jamie Harper
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series C
Amount Raised: \$46,000,000
Date of Financing: April 2008
Investors: Benchmark Capital; Cisco; Comcast Interactive Media; Televisa; Steamboat Ventures; Hummer Winbald Venture Partners

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Naartjie Custom Kids, Inc

Salt Lake City, Utah

Phone:
Fax:
Website: www.naartjie.com

CEO: Joe Franceschi
CFO: Richard Wolfley
Stage of Development: Generating Revenue
Number of Employees: 250

Industry: Retail

Financing

Transaction Description: NA
Amount Raised: \$15,000,000
Date of Financing: November 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: Jensen & Keddington
Other Advisors:

NanoMR

, Utah

Phone:
Fax:
Website: www.nanomr.com

CEO: Victor Esch
CFO:
Stage of Development: Development
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: Series A
Amount Raised: \$5,500,000
Date of Financing: June 2008
Investors: vSpring Capital; Dow Venture Capital; Sun Mountain Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

NexTalk

**2825 E. Cottonwood Pkwy Ste 120
Salt Lake City, Utah 84121**

Phone: 801-274-6001
Fax:
Website: www.nextalk.com

CEO: Todd Wakefield
CFO: Tom Rich
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description: Debt
Amount Raised: \$500,000
Date of Financing: December 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

OrangeSoda, Inc

732 E Utah Valley Dr.
American Fork, Utah 84003

Phone: 801-610-2500
Fax: 801-610-2501
Website: www.orangesoda.com

CEO: Jay Bean; President - Gary Winterton
CFO: Sam Clarke
Stage of Development: Generating Revenue
Number of Employees: 220

Industry: Advertising/Marketing

Financing

Transaction Description: Debt
Amount Raised: \$200,000
Date of Financing: July 2008
Investors:

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC
Accounting Firm:
Other Advisors:

OrangeSoda, Inc

732 E Utah Valley Dr.
American Fork, Utah 84003

Phone: 801-610-2500
Fax: 801-610-2501
Website: www.orangesoda.com

CEO: Jay Bean
CFO: Sam Clarke
Stage of Development: Generating Revenue
Number of Employees: 220

Industry: Advertising/Marketing

Financing

Transaction Description: Debt
Amount Raised: \$200,000
Date of Financing: May 2008
Investors:

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC
Accounting Firm:
Other Advisors:

OrangeSoda, Inc

732 E Utah Valley Dr.
American Fork, Utah 84003

Phone: 801-610-2500
Fax: 801-610-2501
Website: www.orangesoda.com

CEO: Jay Bean
CFO: Sam Clarke
Stage of Development: Generating Revenue
Number of Employees: 220

Industry: Advertising/Marketing

Financing

Transaction Description: Debt
Amount Raised: \$200,000
Date of Financing: April 2008
Investors:

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC
Accounting Firm:
Other Advisors:

OrangeSoda, Inc

732 E Utah Valley Dr.
American Fork, Utah 84003

Phone: 801-610-2500
Fax: 801-610-2501
Website: www.orangesoda.com

CEO: Jay Bean; President - Gary Winterton
CFO: Sam Clarke
Stage of Development: Generating Revenue
Number of Employees: 220

Industry: Advertising/Marketing

Financing

Transaction Description: Debt
Amount Raised: \$400,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC
Accounting Firm:
Other Advisors:

OrangeSoda, Inc

732 W Utah Valley Dr
American Fork, Utah 84003

Phone: 801-610-2500
Fax: 801-610-2501
Website: www.orangesoda.com

CEO: Jay Bean
CFO: Sam Clarke
Stage of Development: Generating Revenue
Number of Employees: 220

Industry: Advertising/Marketing

Financing

Transaction Description: Series C
Amount Raised: \$5,000,000
Date of Financing: December 2008
Investors:

Outside Professionals

Company's Counsel: Jones Waldo Holbrook & McDonough, PC
Accounting Firm:
Other Advisors:

Over the Top Graphics, Inc

, Utah

Phone:
Fax:
Website: NA

CEO: Aaron Hill
CFO: Marc White
Stage of Development: Generating Revenue
Number of Employees:

Industry: Advertising/Marketing

Financing

Transaction Description: Series A
Amount Raised: \$800,000
Date of Financing: November 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: CFO Solutions

Park City Group, Inc

3160 Pinebrook Road
Park City, Utah 84098

Phone: 435-645-2000
Fax: 435-645-2010
Website: parkcitygroup.com

CEO: Randall Fields
CFO: John Merrill
Stage of Development: Generating Revenue
Number of Employees:

Industry: Software

Financing

Transaction Description: Debt
Amount Raised: \$5,200,000
Date of Financing: December 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: HJ & Associates, LLC
Other Advisors: Tanner LC

Portal-Tek

755 North 700 West
North Salt Lake, Utah 84054

Phone: 801-358-2951
Fax:
Website: www.portal-tek.com

CEO: Russ Smock
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: Debt
Amount Raised: \$200,000
Date of Financing: January 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Power Innovations International, Inc

**333 South 520 West
Lindon, Utah 84042**

Phone: 801-785-4123
Fax: 801-785-6999
Website: www.power-innovations.com

CEO: Robert L. Mount
CFO: Lynn Barney
Stage of Development:
Number of Employees:

Industry: Energy

Financing

Transaction Description: NA
Amount Raised: \$1,400,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Prolexys Pharmaceuticals

**2150 West Dauntless Avenue
Salt Lake City, Utah 84116**

Phone: 801-303-1700
Fax: 801-303-1701
Website: www.prolexys.com

CEO: Sudhir Sahasrabudhe
CFO: Chad Bello
Stage of Development: Generating Revenue
Number of Employees: 30

Industry: Biotechnology

Financing

Transaction Description: Series A
Amount Raised: \$20,000,000
Date of Financing: November 2008
Investors: Friedli Capital

Outside Professionals

Company's Counsel: Ballard Spahr Andrews & Ingersoll, LLP
Accounting Firm:
Other Advisors:

Property Solutions International

**522 South 100 West
Provo, Utah 84601**

Phone: 877-826-9700
Fax:
Website: www.propertyolutions.com

CEO: Dave Bateman
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Internet

Financing

Transaction Description: Debt
Amount Raised: \$500,000
Date of Financing: June 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Q Therapeutics

, Utah

Phone:
Fax:
Website: www.qthera.com

CEO: Deborah Eppstein
CFO: Steven J. Borst
Stage of Development:
Number of Employees:

Industry: Biopharmaceutical

Financing

Transaction Description: Series B
Amount Raised: \$8,119,000
Date of Financing: February 2008
Investors: EPIC Ventures (Wasatch Ventgure Fund III, LLC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Ragnar Events

1188 W. Sportsplex Drive, Suite 203
Kaysville, Utah 84037

Phone: 435-659-1102
Fax:
Website: www.ragnarrelay.com

CEO: Ken Jacquin
CFO:
Stage of Development: Generating Revenue
Number of Employees: 10

Industry: Entertainment

Financing

Transaction Description: Series B
Amount Raised: \$500,000
Date of Financing: December 2008
Investors: Dolphin Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: CFO Solutions

Remedy MD

**9350 South 150 East, Suite 950
Sandy, Utah 84070**

Phone: 801-733-3300
Fax: 801-733-3301
Website: www.remedymd.com

CEO: Gary D. Kennedy
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series B
Amount Raised: \$8,800,000
Date of Financing: March 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Revinetix

**308 East 4500 South, Suite 100
Salt Lake City, Utah 84107**

Phone: 801-590-6036
Fax: 801-262-2642
Website: www.revinetix.com

CEO: Thomas G. Hogan
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$1,500,000
Date of Financing: April 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Rockwell, Inc

55 E 600 S
Provo, Utah 84606

Phone:
Fax: 801-319-7914
Website: www.rockwellinc.com

CEO: Vaughn Cook
CFO:
Stage of Development:
Number of Employees:

Industry: Construction

Financing

Transaction Description: NA
Amount Raised: \$500,000
Date of Financing: January 2009
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

S2, Inc

**PO Box 325
Salt Lake City, Utah 84110**

Phone: 801-643-5087
Fax:
Website: NA

CEO: Troy Sheen
CFO: Kent Thomas
Stage of Development: Generating Revenue
Number of Employees:

Industry: Software

Financing

Transaction Description: Series A
Amount Raised: \$300,000
Date of Financing: April 2008
Investors: Utah Angels

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors: CFO Solutions

S5, Inc

**10150 S. Centennial Parkway, Suite 200
Sandy, Utah 84070**

Phone: 801-576-0877
Fax: 801-576-0878
Website: www.s5w.com

CEO: Jim Baker
CFO: Keith Pugmire
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$174,418
Date of Financing: June 2008
Investors: EPIC Ventures (Wasatch Venture Fund III, LLC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Schillinger Road Discover Rental

**9257 South Redwood Road, Suite 6B
West Jordan, Utah 84088**

Phone: 801-676-8877
Fax:
Website:
www.discoverrentalpurchase.com

CEO: Mark McDougal
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: Debt
Amount Raised: \$600,000
Date of Financing: December 2008
Investors: InnoVentures Capital Partners (FKA UTFC)

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

SE2 Labs

12252 S 125th St W # 200
Draper, Utah 84020

Phone:
Fax:
Website: www.se2labs.com

CEO: Michael Pyle
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$573,312
Date of Financing: April 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Sendside Networks

**6440 South Millrock Drive, Suite 190
Salt Lake City, Utah 84121**

Phone: 801-942-2600
Fax:
Website: www.sendsidenetworks.com

CEO: William Borghetti
CFO:
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: Angel
Amount Raised: \$1,540,000
Date of Financing: October 2008
Investors:

Outside Professionals

Company's Counsel: Ballard Spahr Andrews and Ingersoll
Accounting Firm: Tanner LC
Other Advisors:

Signal Diagnostic

Park City, Utah

Phone:
Fax:
Website:

CEO: Brain Caplan
CFO:
Stage of Development: Startup
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: Angel
Amount Raised: \$75,000
Date of Financing: February 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: Excel Management Systems, Inc.

SilentWhistle, Inc

857 W. South Jordan Parkway
South Jordan, Utah 84095

Phone: 801-617-8000
Fax: 801-302-9043
Website: www.allegiance.com

CEO: Adam Edmunds
CFO: Brian Garner
Stage of Development:
Number of Employees:

Industry: Technology

Financing

Transaction Description: NA
Amount Raised: \$1,000,000
Date of Financing: January 2009
Investors: Allegis Capital

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm: Tanner LC
Other Advisors:

Skipstone Healthcare Staffing

1760 Prospector Avenue, Suite 100
Park City, Utah 84060

Phone: 435-658-4904
Fax:
Website: www.skipstonestaffing.com

CEO: Alan McIver
CFO:
Stage of Development: Startup
Number of Employees: 6

Industry: Healthcare

Financing

Transaction Description: Series A
Amount Raised: \$1,000,000
Date of Financing: September 2008
Investors: Dolphin Capital

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors:

SkullCandy

**1441 West Ute Boulevard Suite 250
Park City, Utah 84098**

Phone: 435-940-1545
Fax: 928-438-3038
Website: www.skullcandy.com

CEO: Rick Alden
CFO: Kent Thomas
Stage of Development: Generating Revenue
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: Series C
Amount Raised: \$30,000,000
Date of Financing: November 2008
Investors:

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC; Ballard Spahr
Andrews & Ingersoll, LLP
Accounting Firm:
Other Advisors: CFO Solutions

SkyWire Media

, Utah

Phone:
Fax:
Website: www.skywiremedia.com

CEO: Shawn Harris
CFO:
Stage of Development: Development
Number of Employees:

Industry: Software

Financing

Transaction Description: Angel
Amount Raised: \$205,000
Date of Financing: July 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: USTAR; Scot Van Orden

Solera Networks

Lindon, Utah

Phone: 801-623-5705
Fax: 801-623-5706
Website: www.soleranetworks.com

CEO: Steve Shillingford
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Technology

Financing

Transaction Description: Series B
Amount Raised: \$5,000,000
Date of Financing: May 2008
Investors: Canopy Ventures

Outside Professionals

Company's Counsel: Ballard Spahr Andrews & Ingersoll, LLP
Accounting Firm:
Other Advisors:

Sparxent

**2795 E Cottonwood Pkwy Suite #360
Salt Lake City, Utah 84121**

Phone: 801-942-8999
Fax: 808-942-1636
Website: www.sparxent.com

CEO: Steve DeWindt
CFO: Andrew Hyde
Stage of Development: Generating Revenue
Number of Employees:

Industry: IT Services

Financing

Transaction Description: Series A
Amount Raised: \$7,000,000
Date of Financing: August 2008
Investors: vSpring Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Spectator Blanket

**340 West 6100 South
Salt Lake City, Utah 84107**

Phone: 801-747-1011
Fax: 801-401-7265
Website: NA

CEO: David Logan
CFO:
Stage of Development: Generating Revenue
Number of Employees:

Industry: Manufacturing

Financing

Transaction Description: NA
Amount Raised: \$150,000
Date of Financing: July 2008
Investors:

Outside Professionals

Company's Counsel: Vantus Law Firm
Accounting Firm:
Other Advisors: CFO Solutions

TechniScan

**3216 Highland Dr # 200
Salt Lake City, Utah 84106**

Phone: 801-521-0444
Fax:
Website:
www.techniscanmedicalsistemas.com

CEO: David Robinson
CFO:
Stage of Development:
Number of Employees:

Industry: Medical Devices

Financing

Transaction Description: Series E
Amount Raised: \$13,000,000
Date of Financing: February 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

TopTenREVIEWS

**216 North 700 West, 4-C#1
Ogden, Utah 84404**

Phone: 801-528-4158
Fax:
Website: toptenreviews.com

CEO: Jerry Ropelato
CFO: Marc White
Stage of Development: Generating Revenue
Number of Employees:

Industry: Consumer Products and Services

Financing

Transaction Description: Series A
Amount Raised: \$6,000,000
Date of Financing: July 2008
Investors: Highway 12; Village Ventures

Outside Professionals

Company's Counsel: Ray Quinney & Nebeker LLC
Accounting Firm:
Other Advisors: CFO Solutions; Utah Fund of Funds

UNICconnect

**11075 South State Street Unit 3
Sandy, Utah 84070**

Phone: 801-428-1700
Fax: 801-990-1801
Website: unicconnect.com

CEO:
CFO:
Stage of Development:
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: NA
Amount Raised: \$250,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Vital Access, Inc

**2302 S. President's Dr. Suite C
Salt Lake City, Utah 84120**

Phone: 801-433-9390
Fax:
Website: www.vital-access.com

CEO: Douglas Smith
CFO: Trent Loveless
Stage of Development: Startup
Number of Employees: 11

Industry: Medical Devices

Financing

Transaction Description: Series A
Amount Raised: \$2,600,000
Date of Financing: November 2008
Investors:

Outside Professionals

Company's Counsel: Mark Schneider
Accounting Firm: Tanner LC
Other Advisors:

Winder Farms

**4400 W 4100 S
West Valley City, Utah 84120**

Phone: 801-963-4813
Fax:
Website: www.winderfarms.com

CEO: Mike Dutton
CFO: Scott Tanner
Stage of Development: Generating Revenue
Number of Employees: 200

Industry: Consumer Products and Services

Financing

Transaction Description: Series B
Amount Raised: \$1,500,000
Date of Financing: May 2008
Investors: Dolphin Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Zinch.com

**42 N. University Ave. Suite #210
Provo, Utah 84601**

Phone: 888-229-4624
Fax: 801-734-3939
Website: www.zinch.com

CEO: Anne Dwane
CFO: David Blake
Stage of Development:
Number of Employees:

Industry: Education

Financing

Transaction Description: Series A
Amount Raised: \$950,000
Date of Financing: June 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Zinch.com

**42 N. University Ave. Suite #210
Provo, Utah 84601**

Phone: 888-229-4624
Fax: 801-734-3939
Website: www.zinch.com

CEO: Anne Dwane
CFO: David Blake
Stage of Development:
Number of Employees:

Industry: Education

Financing

Transaction Description: Series A
Amount Raised: \$1,100,000
Date of Financing: April 2008
Investors:

Outside Professionals

Company's Counsel: Bennett Tueller Johnson Deere
Accounting Firm:
Other Advisors:

Zonder

, Utah

Phone:
Fax:
Website: www.zonder.com

CEO: Robert Barnes
CFO:
Stage of Development: Development
Number of Employees:

Industry: Web Services

Financing

Transaction Description: Series B-2
Amount Raised: \$3,700,000
Date of Financing: November 2008
Investors: vSpring Capital

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Zyto Corp

1266 S 1380 W
Orem, Utah 84058

Phone: 801-224-7199
Fax:
Website: www.zyto.com

CEO: Vaughn R Cook
CFO: Kami J. Howard,
Stage of Development:
Number of Employees:

Industry: Biotechnology

Financing

Transaction Description: NA
Amount Raised: \$3,000,000
Date of Financing: February 2008
Investors:

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors:

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Mergers and Acquisitions

Merger and acquisition activity has decreased significantly both in the number of deals and in the dollar value in 2008 as compared to 2007. This year's report includes 34 M&A transactions with a total valuation of approximately \$3.2 billion; a significant decrease from the 53 transactions valued at approximately \$4.5 billion in 2007. Significant tightening in credit markets has slowed down the volume of M&A activity.

This section always presents the most difficult data to obtain because of the turnover in management, which frequently occurs as a result of acquisitions. In addition, a large number of transactions or transaction values were not reported for confidentiality purposes. The information in this section was obtained from a variety of sources including the MountainWest Capital Network website, the local financial community and the press.

*In addition to the 34 deals included in this year's Report, we received a number of additional submissions that did not include a transaction value. Information with respect to those deals can be found in a summary page in this document and on our partner's website at www.siliconslopes.com.

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801.323.3239
tom.taylor@hro.com

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127

299 South Main Street, Suite 1800
Salt Lake City, Utah 84111-2263

Aries Food Storage, LLC

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Services

Transaction

Description:

Membership Unit Purchase

Transaction Value:

\$4,800,000

Date of Transaction:

October 2008

Acquiror:

Aries Food Storage, LLC

Acquiree:

DailyBread, LLC

Outside Professionals

Company's Counsel:

Bennett Tueller Johnson Deere

Accounting Firm:

Other Advisors:

Axispointe, Inc

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Construction

Transaction

Description:

Transaction Value:

\$2,700,000

Date of Transaction:

December 2008

Acquiror:

Axispointe, Inc

Acquiree:

Asset Evolution, Inc

Outside Professionals

Company's Counsel:

Bennett Tueller Johnson Deere

Accounting Firm:

Other Advisors:

Black Oak Capital Partners

Salt Lake City, Utah 84121

Phone: 801-747-1011

Fax:

CEO: David Logan
CFO:
Number of Employees: 6
Industry: Manufacturing

Transaction

Description:

Transaction Value: \$320,000
Date of Transaction: June 2008
Acquiror: Black Oak Capital Partners
Acquiree: Spectator Blanket

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: CFO Solutions

Black Oak Capital Partners

2825 E. Cottonwood Parkway, Ste 500
Salt Lake City, Utah 84121

Phone: 801-523-8449
Fax:

CEO: Lindsay Jones
CFO:
Number of Employees: 11
Industry: Services

Transaction

Description:

Transaction Value: \$1,700,000
Date of Transaction: November 2008
Acquiror: Black Oak Capital Partners
Acquiree: LeaseInspection.com

Outside Professionals

Company's Counsel: Vantus Law Group
Accounting Firm: Tanner LC
Other Advisors:

BroadWeave Networks

10813 S. River Front Parkway, Suite 500
South Jordan, Utah 84095

Phone: 801-407-6000
Fax:

CEO: Steve Christensen

CFO:

Number of Employees:

Industry: Communications

Transaction

Description: Broadweave Networks acquires iProvo from Provo City.

Transaction Value: \$40,600,000

Date of Transaction: September 2008

Acquiror: BroadWeave Networks

Acquiree: iProvo

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

FONIX Corporation

**387 South 520 West, Suite 110
Lindon, Utah 84042**

Phone: 801-553-6600
Fax:

CEO: Rodger D Dudley

CFO:

Number of Employees:

Industry: Software

Transaction

Description: Fonix Corporation (OTC BB: FNIX) announces that it has signed a Stock Exchange Agreement to acquire 80% of the common stock of Shanghai Gaozhi Software Systems Limited a software developer and solutions provider in 2G.

Transaction Value: \$3,400,000

Date of Transaction: June 2008

Acquiror: FONIX Corporation

Acquiree: Shanghai Ghaozi Software Systems

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Franklin Covey Co.

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Consumer Products and Services

Transaction

Description:

Franklin Covey Co. (NYSE: FC) acquired substantially all of the assets of CoveyLink Worldwide, LLC from Stephen M.R. Covey and Greg Link for \$1 million in cash plus earn out payments.

Transaction Value:

\$1,000,000

Date of Transaction:

December 2008

Acquiror:

Franklin Covey Co.

Acquiree:

CoveyLink Worldwide, LLC

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Globalsim, Inc

12577 South 265 West, Suite 3A
Draper, Utah 84020

Phone: 801-571-9094
Fax: 801-571-9535

CEO: Scott Hunstman
CFO:
Number of Employees: 24
Industry: Software

Transaction

Description: Kongsberg Maritime AS, a subsidiary of Kongsberg Gruppen, a publicly traded company on the Oslo Stock Exchange purchased GlobalSim, Inc. (the "Company") on February 28, 2008 for \$19,000,000.

Transaction Value: \$19,000,000
Date of Transaction: February 2008
Acquiror: Kongsberg Maritime AS, a subsidiary of Kongsberg Gruppen
Acquiree: Globalsim, Inc

Outside Professionals

Company's Counsel: Ballard Spahr Andrews & Ingersoll, LLP
Accounting Firm: Grant Thornton LLP
Other Advisors:

Great American Minerals, Inc

Phone:

Fax:

CEO: Donald McDowell

CFO: Donald McDowell

Number of Employees:

Industry: Mining

Transaction

Description: Stock purchase

Transaction Value: \$7,615,334

Date of Transaction: April 2008

Acquiror: Golden Predator Mines, Inc

Acquiree: Great American Minerals, Inc

Outside Professionals

Company's Counsel: Callister Nebeker & McCullough

Accounting Firm: HJ & Associates

Other Advisors:

Highland Golf

1260 W North Temple
Salt Lake City, Utah 84116

Phone: 801-322-4653
Fax: 801-328-9311

CEO:
CFO:
Number of Employees:

Industry: Recreation

Transaction

Description:

Transaction Value: \$4,700,000
Date of Transaction: February 2008
Acquiror: Gohigh
Acquiree: Highland Golf

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Huish Detergents

15 West South Temple
Salt Lake City, Utah 84101

Phone: 801-975-3100
Fax:

CEO: Dan Huish
CFO: Doug Brewster
Number of Employees:
Industry: Manufacturing

Transaction

Description: Purchase of the laundry business of Unilever in the United States, Canada and Puerto Rico.

Transaction Value: \$1,450,000,000
Date of Transaction: September 2008
Acquiror: Huish Detergents
Acquiree: Unilever Branded Laundry Business

Outside Professionals

Company's Counsel:
Accounting Firm: Ernst & Young LLP
Other Advisors:

I2S Micro Implantable Systems, LLC

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Research

Transaction

Description:

Transaction Value:

\$982,000

Date of Transaction:

May 2008

Acquiror:

Cyberkinetics, Inc

Acquiree:

I2S Micro Implantable Systems, LLC

Outside Professionals

Company's Counsel:

Ballard Spahr Andrews & Ingersoll, LLP

Accounting Firm:

Other Advisors:

Intermountain Contractors and Industrial Supply

328 Whitney Ave.
Salt Lake City, Utah 84115

Phone: 801-466-0307
Fax:

CEO:
CFO:
Number of Employees:

Industry: Construction

Transaction

Description:

Transaction Value: \$2,700,000
Date of Transaction: July 2008
Acquiror: Intermountain Contractors and Industrial Supply
Acquiree: Intermountain Contractors Supply

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

ITT

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Other

Transaction

Description:

Purchase of all the outstanding membership interests of ITT.

Transaction Value:

\$18,650,000

Date of Transaction:

January 2008

Acquiror:

TheRetirementSolution.com, Inc

Acquiree:

ITT

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Kellerstraus Oil Company

4804 S Redwood Rd.
Salt Lake City, Utah 84123

Phone: 801-969-3434
Fax:

CEO: Craig Kellerstraus
CFO: Dan Sullivan
Number of Employees:

Industry: Oil and Gas

Transaction

Description:

Transaction Value: \$2,650,000
Date of Transaction: May 2008
Acquiror: Kellerstraus Oil Company
Acquiree: Jensen Oil

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Korean Thechnology Industry America

165 South Main Street, Suite 400
Salt Lake City, Utah 84111

Phone: 801-521-4446
Fax: 801-521-0517

CEO: Moon Il Lee
CFO:
Number of Employees: 22
Industry: Oil and Gas

Transaction

Description: Acquisition of stock in Wembco and it's oil sands property
Transaction Value: \$22,000,000
Date of Transaction: April 2008
Acquiror: Korean Thechnology Industry America
Acquiree: Wembco

Outside Professionals

Company's Counsel: Holme Roberts & Owen LLP
Accounting Firm: Other
Other Advisors: CBIZ MHM, LLC.

Merit Medical Systems, Inc

1600 West Merit Parkway
South Jordan, Utah 84095

Phone: 801-253-1600
Fax: 801-253-1688

CEO: Fred P. Lampropoulos
CFO: Kent W. Stanger
Number of Employees: 1678

Industry: Manufacturing

Transaction

Description: Asset purchase agreement for transcatheter extraction product

Transaction Value: \$1,500,000
Date of Transaction: December 2008
Acquiror: Merit Medical Systems, Inc
Acquiree: TRAN PA-C, Inc

Outside Professionals

Company's Counsel: Parr Brown Gee & Loveless P.C.
Accounting Firm: Deloitte and Touche LLP
Other Advisors:

Merit Medical Systems, Inc

1600 West Merit Parkway
South Jordan, Utah 84095

Phone: 801-253-1600
Fax: 801-253-1688

CEO: Fred P. Lampropoulos
CFO: Kent W. Stanger
Number of Employees: 1678

Industry: Manufacturing

Transaction

Description: Asset purchase agreement for three catheter platforms

Transaction Value: \$3,000,000
Date of Transaction: January 2008
Acquiror: Merit Medical Systems, Inc
Acquiree: Micrus Endovascular Corporation

Outside Professionals

Company's Counsel: Parsons Behle & Latimer
Accounting Firm: Deloitte and Touche LLP
Other Advisors:

Nevada Chemicals, Inc

9149 S. Monroe Plaza Way, Suite B
Sandy, Utah 84070

Phone: (801) 984-0228
Fax:

CEO: John Day
CFO: Kevin Davis
Number of Employees:

Industry: Other

Transaction

Description: Purchase of the outstanding stock of Nevada Chemicals

Transaction Value: \$94,595,000
Date of Transaction: October 2008
Acquiror: Oaktree Capital Management
Acquiree: Nevada Chemicals, Inc

Outside Professionals

Company's Counsel: Parr Brown Gee & Loveless; Kirkland & Ellis
Accounting Firm: Tanner LC
Other Advisors:

Novell, Inc

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Electronics

Transaction

Description:

Acquired all of the outstanding shares of SiteScape, a provider of open collaborative software, including Teaming + Conference products.

Transaction Value:

\$18,000,000

Date of Transaction:

February 2008

Acquiror:

Novell, Inc

Acquiree:

SiteScape, Inc

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Novell, Inc

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Other

Transaction

Description:

Novell acquired all of the outstanding shares of PlateSpin Ltd, a leader in support solutions for complete workload lifecycle management and optimization for Windows, UNIX and Linux operating systems in the physical and virtual data center.

Transaction Value:

\$205,000,000

Date of Transaction:

March 2008

Acquiror:

Novell, Inc

Acquiree:

PlateSpin Ltd

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Nutraceutical International Corporation

Phone:

Fax:

CEO: Frank W. Gay
CFO: Cory McQueen
Number of Employees:
Industry: Nutraceuticals

Transaction

Description: On March 20, 2008, the Company acquired the Health from the Sun brand of dietary supplement products by purchasing selected assets of Arkopharma, LLC

Transaction Value: \$5,772,000
Date of Transaction: March 2008
Acquiror: Nutraceutical International Corporation
Acquiree: Arkopharma, LLC

Outside Professionals

Company's Counsel:
Accounting Firm: PricewaterhouseCoopers LLP
Other Advisors:

Omniture Inc

Phone:

Fax:

CEO: Josh James

CFO:

Number of Employees:

Industry: Software

Transaction

Description: Acquisition of certain assets of Mercado, a leading search and merchandising solution provider.

Transaction Value: \$6,500,000

Date of Transaction: November 2008

Acquiror: Omniture Inc

Acquiree: Mercado's Site Search and Merchandising

Business

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Ernst & Young LLP

CBIZ MHM, LLC

Omniure Inc

Phone:

Fax:

CEO:

CFO:

Number of Employees:

Industry:

Technology

Transaction

Description:

Transaction Value:

\$394,000,000

Date of Transaction:

January 2008

Acquiror:

Omniure Inc

Acquiree:

Visual Sciences

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Ernst & Young LLP

CBIZ MHM, LLC

Razor Data

Phone:
Fax:

CEO:
CFO:
Number of Employees:

Industry: Other

Transaction

Description: Purchase of Razor Data by
TheRetirementSolution.com, Inc.

Transaction Value: \$12,500,000
Date of Transaction: January 2008
Acquiror: TheRetirementSolution.com, Inc
Acquiree: Razor Data

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

RemoteMDx

Phone:

Fax:

CEO: Jim Dalton

CFO:

Number of Employees:

Industry: IT Services

Transaction

Description:

Transaction Value: \$1,527,743

Date of Transaction: January 2008

Acquiror: RemoteMDx

Acquiree: Court Programs Inc

Outside Professionals

Company's Counsel:

Accounting Firm:

Other Advisors:

Hansen Barnett & Maxwell

Tanner LC

Security National Financial Corporation

5300 south 360 West Suite 250
Salt Lake City, Utah 84123

Phone: 801-264-1060
Fax: 801-265-9882

CEO: George R. Quist
CFO: Stephen M. Sill
Number of Employees:

Industry: Insurance

Transaction

Description: Acquisition of Southern Security Life Insurance

Transaction Value: \$2,928,022
Date of Transaction: December 2008
Acquiror: Security National Financial Corporation
Acquiree: Southern Security Life Insurance

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors:

Sequoia Media Group

11781 South Lone Peak Parkway Suite 22-270 Phone: 801-495-5700
Draper, Utah 84020 Fax: 801-495-5701

CEO:	Chett Paulsen
CFO:	Jerry Vance
Number of Employees:	44
Industry:	Software

Transaction

Description:	Secure Alliance Holdings Corporation purchased all of the outstanding stock of Sequoia Media Group in exchange for an 80% ownership interest in Secure Alliance Holdings Corporation.
--------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Transaction Value:	\$7,098,011
Date of Transaction:	June 2008
Acquiror:	Secure Alliance holdings Corporation
Acquiree:	Sequoia Media Group

Outside Professionals

Company's Counsel:	Other
Accounting Firm:	Tanner LC
Other Advisors:	CFO Solutions

Sonic Innovations

2795 E. Cottonwood Parkway, Suite 660
Salt Lake City, Utah 84121

Phone: 801-365-2800
Fax:

CEO: Sam Westover
CFO: Michael Halloran
Number of Employees: 690

Industry: Medical Devices

Transaction

Description: Acquisitions of various retail audiology practices

Transaction Value: \$8,100,000
Date of Transaction: July 2008
Acquiror: Sonic Innovations
Acquiree: Eight Retail Audiology Practices

Outside Professionals

Company's Counsel: Holland and Hart LLP
Accounting Firm: PricewaterhouseCoopers LLP
Other Advisors:

Spring Communications

Salt Lake City, Utah

Phone: 801-277-7777

Fax:

CEO: Jason Ellis
CFO: Kent Forsgren
Number of Employees:

Industry: Retail

Transaction

Description: Acquisition of Mountain States Wireless

Transaction Value: \$1,250,000
Date of Transaction: November 2008
Acquiror: Spring Communications
Acquiree: Mountain States Wireless

Outside Professionals

Company's Counsel:
Accounting Firm: Hansen Barnett & Maxwell
Other Advisors:

TenFold Corporation

**608 West 10000 South, Suite 200
South Jordan, Utah 84095**

Phone: 801-495-1010
Fax: 801-495-0353

CEO: Robert Felton
CFO: Robert Hughes
Number of Employees: 50

Industry: Software

Transaction

Description: Purchase of the outstanding stock of TenFold Corporation

Transaction Value: \$2,850,000
Date of Transaction: May 2008
Acquiror: Versata Enterprises
Acquiree: TenFold Corporation

Outside Professionals

Company's Counsel:
Accounting Firm: Tanner LC
Other Advisors:

Stringham Real Estate

5248 S. Pinemont Dr., Suite C-250
Salt Lake City, Utah 84123

Phone: 801-269-8889
Fax: 678-589-0500

CEO: Paul Naylor
CFO:
Number of Employees: 6
Industry: Real Estate

Transaction

Description:

Transaction Value: \$1,500,000
Date of Transaction: November 2008
Acquiror: Private Wealthy
Acquiree: Stringham Real Estate

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Utah Broadband LLC

197 Cottage Ave.
Sandy, Utah 84070

Phone: 801-717-2000
Fax:

CEO: Steven McGhie
CFO:
Number of Employees:

Industry: Internet

Transaction

Description:

Transaction Value: \$5,500,000
Date of Transaction: February 2008
Acquiror: MetroBridge Networks International Inc
Acquiree: Utah Broadband LLC

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors:

Zions Bancorporation

**One South Main
Salt Lake City, Utah 84133**

Phone: 801-524-4787
Fax:

CEO: Harris Simmons
CFO:
Number of Employees:
Industry: Financial Services

Transaction

Description: Zions Bancorporation acquired the deposits of failed Nevada based Silver State Bank. Zions conducted the acquisition through a subsidiary, Nevada State Bank, at a premium of about 1.3%.

Transaction Value: \$824,000,000
Date of Transaction: September 2008
Acquiror: Zions Bancorporation
Acquiree: Silver State Bank

Outside Professionals

Company's Counsel:
Accounting Firm:
Other Advisors: FDIC

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Transactions Without Values

We are including a list of the names of the companies for which transactions were reported but that we were unable to obtain transaction values. In some cases these transactions were significant but the parties elected to keep the information confidential. In other cases we were unable to contact the parties to get verification about the transaction and thus were unable to report it. We include the names of the companies so that interested parties may pursue additional information should they desire.

Active Network, Inc	JSK Therapeutics
AdvancedMD	Juneau Biosciences
AlphaBay	Laboratory Corporation of America
American Academy	Larada Sciences
American Distribution Centers, Inc	LignUp
Applied Digital Technologies	Lineagen Partners
Apro Bio Pharmaceutical	Lingotek
Audience Analytics	Mountain Reservations, Inc
Better BioDiesel	Mountain West Telecom
BioMicro Systems, Inc	NCT/Folio
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CB Richard Ellis Group, Inc	Paradigm Medical Industries, Inc
CBRE	Pinyons Medical Technology
Ceramatec, Inc	Previdence
Chair Entertainment Group	Pure Energy International, Ltd
ClassTop	QuickKnowledge
COMPLETExRM, Inc	Radium
CR Bard	S5 Wireless, Inc
CrimeReports.com	SJ Electronics
EchoTech Wireless LLC	Sparxent
Enterprise Network Services	Specialized Health Products
EnticeLabs	Tandem Labs
Equa	Torion Technologies Inc
Fourteen 40 (CafeScribe)	VIP*Comlink, Inc
GeoAlgae Technologies, Inc	VisualShare
Global Events Partners	VRGateway, Inc
GlobalSIM	Wabash of Utah franchise
Glycosan Biosystems	Western Leisure Inc
Handi Quilter	WingateWeb
HealthEquity	World Wide Cargo

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2008



Utah Deal Flow Report

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