

	Oregon Angel Fund (OAF)	Portland Angel Network (PAN)	Angel Oregon (AO)
<b>Goal</b>	Invest \$3M+ in 4-5 startup & growth companies in Oregon & SW Washington each year.	Provide entrepreneurs access to individual angel investors interested in investing in Oregon and SW Washington companies.	Provide emerging businesses access to advice and mentors, the opportunity to win investment dollars, and visibility via an all day conference event bringing together local entrepreneurs and accredited investors.
<b>Structure</b>	Investor-driven, annually renewing, professionally managed fund (an LLC). Over 80 investors plus State of Oregon.	Volunteer led, staff supported, independent decision making.	Professionally organized annual program and event. Entrepreneurs chosen to present should be available for the April event and, as needed, for the 8 weeks prior for due diligence. Investors form LLC that then invests in 1 or 2 winning companies.
<b>Investment decision process &amp; timeline</b>	Sub groups of investors and fund managers perform due diligence. Group votes to invest. Application to funding decision averages 6-12 weeks.	Volunteer led, staff supported, independent decision making - Individuals can determine their own investment level. Group LLCs, when appropriate. Time from application to funding decision varies based on individual interest.	Sub-teams of LLC members (investors) perform abbreviated due diligence over 8 weeks starting early February. Group votes to invest in 1-2 competition winners at the final event in mid-April.
<b>Typical investment amount</b>	\$450-\$750k plus potential co-investment from individuals and affiliated venture funds.	Individuals determine their investment per each opportunity, typically \$25,000-\$50,000.	Between \$175k-\$250k with 2012 goal of exceeding \$300k.
<b>Schedule</b>	Applications reviewed & discussed 1 week after submission. If selected, due diligence starts right away, presentation to larger group within 4 weeks. Further due diligence and investment decision (pass, defer, invest) within 4-6 weeks post presentation.	Applications reviewed & discussed ___ weeks after submission. Due diligence & funding process depends on individual availability & interest.	Applications accepted starting in the Fall. Due diligence commences in early February. Final event in mid-April.
<b>Time commitment</b>	Typically meeting 1x/week or bi-weekly with due diligence team throughout the cycle.	Varies per individual's availability & interest.	Typically 1x/week meetings with due diligence team throughout the eight week cycle.
<b>Best for entrepreneur's looking for...</b>	<ul style="list-style-type: none"> <li>\$450K-\$1M in funding as part of a \$750K to \$2M round.</li> </ul>	<ul style="list-style-type: none"> <li>\$25K to several hundred thousand in funding.</li> </ul>	<ul style="list-style-type: none"> <li>Exposure to investors and other entrepreneurs</li> <li>Sharpening investor presentation skills</li> <li>Initial seed funding</li> </ul>
<b>Application Information</b>	<a href="http://www.oregonangelfund.com">www.oregonangelfund.com</a>	<a href="http://www.oen.org/programs_pan.aspx">www.oen.org/programs_pan.aspx</a>	<a href="http://www.oenangeloregon.org">www.oenangeloregon.org</a>
<b>Relationship with OEN</b>	Launched in collaboration with OEN. Managed independently. OAF shares application revenue, deal flow, due diligence, and educational opportunities with PAN.	A program of, and staffed by, OEN, with volunteer leadership.	An program of, and staffed by, OEN with volunteer steering committee and leadership
<b>Contact</b>	Eric Rosenfeld, Fund Manager 503-943-0846 <a href="mailto:eric@copybaraventures.com">eric@copybaraventures.com</a>	OEN office, (503) 222-2270 or Julie Gulla, PAN Chair 503-221-8603 <a href="mailto:julie.gulla@morganstanley.com">julie.gulla@morganstanley.com</a>	OEN office, (503) 222-2270 or Shelley Gunton, 2012 Chair 503-789-5984 <a href="mailto:shelley.gunton@castorpolluxpet.com">shelley.gunton@castorpolluxpet.com</a>

