



### Membership in PAN

Angel investors who wish to become Portland Angel Network (PAN) members and assist Northwest businesses must satisfy specific criteria outlined below.

#### Member Criteria

- Be certified as an accredited investor under Securities and Exchange Commission Regulation D, Rule 501. This states that an investor is a person who has a net worth in excess of \$1 million, either alone or in combination with their spouse, or who has in each of the past two years had an annual income greater than \$200,000, or more than \$300,000 in combination with their spouse
- Be currently looking to invest in a Northwest business within the next 12 months
- Be a current member of the OEN

#### Guest Criteria

PAN also welcomes guests who are interested in joining the group. Guests, however, must meet the following criteria:

- Be invited by a current PAN member
- Be an accredited investor
- Must not have attended a PAN meeting previously and must not have completed a profile and accreditation form

Service providers are welcome, if they meet the above criteria and agree to not discuss their services at PAN events.

#### Definition of Investment

PAN defines "investment" as a direct investment of at least \$25,000 cash in a start-up Northwest business. (Services do not count.) This equity can be from one's own money, or from money one professionally manages for other people, or as part of an investor syndicate.