

PHILADELPHIA BUSINESS JOURNAL

Venture capital firms (Ranked by total capital under management)

NA=Not available WND=Would not disclose Footnote: *In millions.
Ties listed alphabetically

'07 Rank	Name Address	Phone Fax Web	Total capital under management*	Average investment*	Sample of capital sources	Sample of preferred industries	Stage of investment	Local executive/ Title
1.	TL Ventures 435 Devon Park Drive Wayne, Pa. 19087	610-971-1515 610-254-4210 www.tlventures.com	\$1,400	\$7	Institutional investors, pension plans and wealthy individuals	Software and hardware communications, value investing	Early	Robert Keith managing director
2.	SCP Partners 1200 Liberty Ridge Drive Wayne, Pa. 19087	610-995-2900 610-975-9546 www.scppartners.com	\$900	\$7	Institutions	Information and communications technology, life science services defense and security	All	Winston Churchill managing partner
3.	Graham Partners 3811 West Chester Pike Newtown Square, Pa. 19073	610-408-0500 610-408-0600 www.grahampartners.net	\$850	\$15-\$100	Institutional and private investors	Products that are utilized in a wide variety of end markets, including packaging, consumer, medical	Late, buyout	Steven Graham senior managing principal
4.	LLR Partners Inc. 2929 Arch St., Suite 2700 Philadelphia, Pa. 19104	215-717-2900 215-717-2270 www.llrpartners.com	\$620	\$20	Institutions and individuals	Business and information services including application software, health care and financial services	Growth and buyout	Howard Ross managing partner
5.	Cross Atlantic Capital Partners 5 Radnor Corporate Center Radnor, Pa. 19087	610-995-2650 610-971-2062 www.xacp.com	\$560	\$3	Pension funds, corporates, high-net-worth individuals	Software, telecommunications, financial services, nanotechnology	Early-second	Donald Caldwell senior managing director
6.	Edison Venture Fund 1025 Andrew Drive West Chester, Pa. 10380	609-896-1900 609-896-0066 www.edisonventure.com	\$550	\$6-\$10	Institutional limited partners	Business solutions, financial and pharmaceutical information technology	Expansion	Doug Petillo partner
7.	Quaker BioVentures 2929 Arch St. Philadelphia, Pa. 19104	215-988-6800 215-988-6801 www.quakerbio.com	\$455	\$2-\$20	Pension funds, insurance companies, endowments and high-net-worth individuals	Life science companies including biopharmaceuticals, medical devices, human diagnostics	Varying stages from early stage to public companies	Sherrill Neff managing partner
8.	NewSpring Capital 555 E. Lancaster Ave., Suite 520 Radnor, Pa. 19087	610-567-2380 610-567-2388 www.newspringcapital.com	\$350	\$3-\$7	Institutions, corporations, high-net-worth individuals	Business services, information and enabling technologies, health care and specialty manufacturing	Growth and expansion stage	Michael DiPiano managing partner
9.	Chrysalis Capital Partners 2929 Arch St. Philadelphia, Pa. 19104	215-609-3400 215-609-3499 www.ccpfund.com	\$300	\$10-\$40	Institutions and high-net- worth	Distressed and complex special situations	Mid-market with revenues from \$50- \$500 million	Gregory Segall managing partner
10.	EnerTech Capital 435 Devon Park Drive Wayne, Pa. 19087	610-254-4141 610-254-4188 www.enertechcapital.com	\$290	\$1	Limited partners	Energy and clean energy technologies	Early and expansion stage	William Kingsley managing partner
11.	Argosy Partners 950 W. Valley Road, Suite 2900 Wayne, Pa. 19087	610-971-9685 610-964-9524 www.argosycapital.com	\$280	\$4	Institutions and private investors	Manufacturing and business services	Later-stage, growth and buyouts	Kirk Griswold managing partner
12.	PA Early Stage Partners 1200 Liberty Ridge Drive, Suite 310 Wayne, Pa. 19087	610-293-4075 610-254-4240 www.paearylstage.com	\$237.5	WND	Pension funds, endowments, individuals	Technology and life sciences	Early stage	Stephen Barnes partner/CFO
13.	Eureka Growth Capital 3420 Bell Atlantic Tower Philadelphia, Pa. 19103	267-238-4201 267-238-4201 www.eurekagrowth.com	\$215	\$4-\$10	Institutional investors	Manufacturing, business services, Health services, consumer products	Buyouts, growth equity	Christopher Hanssens managing partner
14.	Traditions Capital 201 King of Prussia Road, Suite 370 Radnor, Pa. 19087	215-732-9600 215-732-9649 www.traditionscapital.com	\$200	\$6	Real estate investment trust	Active adult housing builders and developers	Pre-development, land acquisition, site development	Timothy McCarthy managing director
15.	Inverness Capital Partners 3811 West Chester Pike Newtown Square, Pa. 19073	610-722-0300 610-251-2880 www.invernesscap.com	\$125	\$4-\$6	Private limited partners	Energy, power, materials, chemicals, environmental compliance, medical	Growth buyouts, expansion capital	Kenneth Graham founding managing principal
16.	Merion Investment Partners 700 S. Henderson Road King of Prussia, Pa. 19406	610-992-5895 610-945-1654 www.merionpartners.com	\$115	\$5	Fund of funds, pensions, insurance companies, banks, individuals	Business services, specialty manufacturing, health care, technology	Buyout, later stage growth	William Means managing partner
17.	Devon Park Bioventures 435 Devon Park Drive, 700 Building Wayne, Pa. 19087	610-977-7520 NA www.dpbioventures.com	\$110	\$5-\$10	WND	Biotechnology, drug development	Mid-to-late stage	Devang Kantesaria general partner
18.	TDH 259 Radnor Chester Road, Suite 210 Radnor, Pa. 19087	610-687-8580 610-971-2154 NA	\$80	\$ 750	WND	Diverse, mostly limited to the Mid- Atlantic region	Early through buyouts/recap	J. B. Doherty managing partner
19.	Ben Franklin Technology Partners of SE Pa. 1835 Market St., Suite 1100 Philadelphia, Pa. 19103	215-972-6700 215-972-5588 www.sep.benfranklin.org	\$22+	\$ 250	State funded	Biotechnology, information technology and physical sciences/manufacturing	Early stage	RoseAnn Rosenthal president/CEO
20.	BioAdvance 3701 Market St. Philadelphia, Pa. 19063	215-966-6214 215-966-6215 www.bioadvance.com	\$20	\$ 500	Commonwealth of Pennsylvania	Life sciences, biotechnology, pharmaceutical, medical device, diagnostics, platform technologies	Pre-seed and seed	Barbara Schilberg CEO/managing director
TIE	ETF Venture Funds 1 Tower Bridge, Suite 220 West Conshohocken, Pa. 19428	610-825-0250 610-825-0205 www.etfventurefunds.com	\$20	\$1	Private investors	Technology-enabled business, financial and health care services	Early stage	Wayne Kimmel managing director