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Management & General Partners

Stephen D. Baksa **General Partner**

Mr. Baksa has over thirty years of investment management experience including health care special situations and risk arbitrage. Prior to his affiliation with The Vertical Group in 1992, Mr. Baksa was a cofounder of Paddington Partners, a firm engaged in special situation investing, including public health care equities. Prior to that time, Mr. Baksa was Vice President in the Risk Arbitrage departments of Bache Halsey Stuart and Paine Webber. Mr. Baksa received a B.A. in Economics from Gettysburg College, and an M.B.A. from The Rutgers School of Business.

Tony M. Chou **General Partner**

Tony M. Chou, MD has over 15 years of health care experience as both an interventional cardiologist and medical device industry executive. Dr. Chou was employed by the Abbott Vascular Division of Abbott Laboratories at which he held positions with both general management and business development responsibilities. Serving as Vice President and General Manager of Vascular Closure, he was responsible for the IDE study, PMA process, and global launch of the StarClose femoral closure device. Prior to joining Abbott, Dr. Chou was the Director of the Adult Cardiac Catheterization Laboratory at the University of California, San Francisco where he remains Associate Professor of Medicine. Dr. Chou received an MD from Case Western Reserve University and a BS in Physics and Electrical Engineering from Carnegie Mellon University.

Richard B. Emmitt **General Partner**

Mr. Emmitt has over thirty years of health care industry investment experience including venture capital, investment research, and investment banking. As an investment analyst with Cyrus J. Lawrence and F. Eberstadt, Mr. Emmitt was recognized as one of the leading experts on the health care industry by Institutional Investor Magazine. He currently serves on the Boards of Directors of American Medical Systems, Inc., BioSet, ENTrigue Surgical, ev3 Inc, Galil Medical, Incumed, Tepha and Tornier. He previously served on the Boards of Directors of OsteoBiologics Inc., SciMed Life Systems, Xomed Surgical Products and Wright Medical. Mr. Emmitt received a B.A. in Economics from Bucknell University and an M.B.A. from The Rutgers School of Business.

Yue-Teh Jang

General Partner

Yue-Teh Jang, Ph.D. has over twenty years of experience in various executive positions in the health care industry. He was President and Chief Executive Officer of Embol-X, a private company engaged in the development of proprietary medical devices to prevent stroke during cardiac surgery and other interventional procedures. Prior to that time, Dr. Jang was a vice-president for corporate R&D at Boston Scientific, vice-president for R&D at Cardiovascular Imaging Systems, a project manager with Mallinckrodt Medical, and a scientist with Deseret Medical. He currently serves on the Boards of Directors of Dynamic Implants, Forte Bio Inc. and Inphenix Corp. He previously served on the Boards of Directors of Intergrated Vascular Systems Inc. and Ensure Medical. Dr. Jang received a B.S. in Materials Science from National Tsing-Hua University, Taiwan and a Ph.D. in Materials Science from the University of Utah.

Jack W. Lasersohn

General Partner

Mr. Lasersohn has over twenty-five years of experience in health care venture capital investments. Prior to joining The Vertical Group's predecessor, F. Eberstadt in 1981, Mr. Lasersohn was a corporate attorney with Cravath, Swaine & Moore. Mr. Lasersohn currently serves on the Boards of Directors of Alsius Corporation, Bacchus Vascular, Inc., Masimo Corporation, Oncomed, Photothera, Proteolix, Timi3 Systems, Inc. and TetraLogic Pharmaceuticals. He previously served on the boards of CardioThoracic Systems, Inc., Cardiovascular Imaging Systems, Inc., E.P. Technologies and Kyphon Inc. Mr. Lasersohn currently serves on the Board of Directors of the National Venture Capital Association and is a past Chairman of the Medical Industry group of the NVCA. He received a B.S. degree in Physics from Tufts University, an M.A. from The Fletcher School of Law and Diplomacy, and a J.D. from Yale Law School.

John E. Runnells

General Partner

Mr. Runnells has over thirty years experience in the fields of law, asset management, and regulatory affairs. Prior to his affiliation with The Vertical Group in 1992, Mr. Runnells was a cofounder of Paddington Partners, a firm engaged in special situation investing, including public health care equities. Prior to that time, Mr. Runnells was a partner with the law firm of Webster & Sheffield. Mr. Runnells currently serves on the Board of Directors of Anova, Dynamic Implants, Flexuspine, and Incumed, Inc. He previously served on the Board of Directors of Lifecore Biomedical Inc. Mr. Runnells received a B.S. degree in Business Administration from Pennsylvania State University and a J.D. degree from Harvard Law School.

John A. Slattery

Chief Financial Officer

Mr. Slattery is a financial executive with over thirty years of experience. He has been a financial officer for public and private companies for over eighteen years, including serving as the CFO of a publicly traded financial services company engaged in asset management, investment banking, stock brokerage, and life insurance. Prior to becoming a financial officer, Mr. Slattery's experience included eleven years with the audit practice of a Big Four accounting firm. John received a BBA in Public Accounting from Pace University and is a licensed Certified Public Accountant.

David M. DeGiralamo
Senior Associate

David DeGiralamo, MD has over 10 years of experience in the health care industry including medical practice, healthcare consulting, and investment research. Dr. DeGiralamo received residency training and practiced family medicine at UCLA. After receiving his MBA, he served as a senior medical consultant with Defined Health, a business development and strategy consulting firm. Prior to joining The Vertical Group, Dr. DeGiralamo held analyst positions with several investment firms including Bank of America Securities and Pacific Growth Equities. Dr. DeGiralamo received his BS in Psychology/Neurosciences from Duke University, his MD degree from the UMDNJ/Robert Wood Johnson School of Medicine, and his MBA from the Harvard Business School.

Kevin L. Ohashi
Senior Associate

Kevin Ohashi, Ph.D. has over ten years of medical device research and development experience that spans academic and industry venues and includes research projects in the orthopaedic and cardiovascular fields. Dr. Ohashi currently is serving a project management internship with a Vertical portfolio company where he is both defining market opportunities for, and managing the development of, orthopaedic devices that are derived from a new class of biopolymers. Dr. Ohashi received his Ph.D in Mechanical Engineering from Stanford University, his MBA & S.M. dual degrees from the M.I.T Sloan School of Business and the Harvard Medical School, and his B.S. in Bioengineering from the University of California at San Diego.

Patrick R. D. Paul
Special Limited Partner

Mr. Paul is an experienced health care executive and investor. He was a founder and served as Chairman and Chief Executive Officer of Support Systems International (SSI), a firm in which F. Eberstadt was the lead investor. Mr. Paul managed SSI's growth from \$2 million to \$100 million in revenues at which time the company was acquired by Hillenbrand Industries. He currently serves on the Boards of Directors of Optos and Tissue Sciences Laboratories. Mr. Paul received a degree in engineering from Southampton University and is a Chartered Public Accountant.

Edward M. Giles
Special Limited Partner

Mr. Giles has had a distinguished forty year career in the investment field. He headed F. Eberstadt's chemical group and served as its Director of Research and Executive Vice President. He became President of F. Eberstadt in 1979 and later Vice Chairman of Eberstadt Fleming following the sale of F. Eberstadt to Flemings in 1985. He currently serves on the Boards of Directors of Ventana Medical Systems, and Metabolix. Mr. Giles received a degree in Chemical Engineering from Princeton University and a Masters in Industrial Management from MIT.