

The background is a collage of three images: on the left, a view of Earth from space; in the center, a globe where the continents are represented by various international banknotes; on the right, a close-up of a satellite solar panel array.

Michael Leventhal

**Founding Partner,
PRAXIS LLP**

Space Investment Summit 3
5-6 December 2007

EXPANDING ANGEL, SEED & EARLY STAGE INVESTMENT OPTIONS

Getting Your House In Order and Knowing
What Investors Want

Space Investment Summit
San Jose, CA December 2007

Michael Leventhal, Esq.

PRAXIS LLP

PRAXIS ADVISORY GROUP



Summary

- **Getting Your Corporate House In Order**
 - Corporate Formation
 - Intellectual Property
 - Due Diligence
- **Calling All Angels**
 - Assembling the Team
 - First Pitch
 - The Follow Up



Corporate Formation

- What Kind of Entity Do You Choose?
- Considerations
 - Liability
 - Flexibility
 - Tax



Intellectual Property Rights

- Patents
- Trademarks
- Copyrights
- Trade Secrets



Due Diligence

- What Documents Are In the Due Diligence Kit?
 - Charter
 - Minutes
 - Securities
 - Financials
 - Taxation
 - Intellectual Property
 - Employees and Consultants



Due Diligence (Cont'd)

- More Documents!
 - Debt
 - Legal and Regulatory
 - General Agreements
 - Other



What Do Angels Want?

- Assembling the Team
- “Pitch Pack”
- Follow Up



Assembling a Team

- Management, Management, Management
- He's an Inventor, Not a Company Man
 - Vision
 - Operations
 - Finance
 - Industry Vets
 - Connections



Pitch Pack

- PowerPoint -- Roughly 25 Slides
- Convert Into 10 Minute Presentation
- Sharpens Focus, Clarifies Mission



Example

1. Who We Are
2. What We Do
3. What's the Market
4. Aspects to Penetrate the Market
5. How We Do It
6. How We Do it Uniquely
7. How We Get Paid
8. Competition
9. Where We Need to Be
10. Where Are We Today
11. How Are We Going to Get There
12. What We Need to Get There



After The Pitch Pack

- Be Ready
 - Business Plan
 - Executive Summary
 - Due Diligence Package
 - Detailed Financials/Projections
- Start Negotiating



Thank You.

Michael Leventhal, Esq.

PRAXIS LLP

PRAXIS ADVISORY GROUP

sml@praxisllp.com

www.praxisllp.com

www.praxisadvisors.com

