



Founded in 1997, PA Early Stage Partners is an active and experienced family of venture capital funds that seek portfolio companies located in the corridor from New York to Washington, D.C., with a primary focus on companies located in Pennsylvania. PA Early Stage invests in early stage Technology and Life Sciences companies, typically as a lead or co-lead investor. PA Early Stage currently has approximately 30 active portfolio companies and more than \$235 million under management across three venture funds.

In the Mid-Atlantic region, and particularly Pennsylvania, there continues to be a shortage of investment capital available for seed, start-up, and early stage companies that have special opportunities for exponential growth and technological innovation. New business models facilitated by breakthroughs in Technology and Life Sciences create attractive investment opportunities in start-up and early stage companies. PA Early Stage is successfully closing this "capital gap" in Pennsylvania and the surrounding region by making investments in promising early stage ventures.

Portfolio Companies

Contact Information



E-Duction is at the leading edge of a growing trend in payment technology. Through the years, consumers have enjoyed an expanding range of payment choices - from cash through checks, credit cards, debit cards, and stored-value cards. At the same time, the appeal of payroll deduction has continued to

grow. Whether for employee benefits such as health or life insurance, for retirement savings through 401(k) plans, or for college savings through Section 529 plans - employees enjoy the convenience and dependability of payroll deduction. www.e-duction.com

E-Duction
Two Valley Square, Ste 100
512 Township Line Road
Blue Bell, PA 19422
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Paul Chicos, CEO



Founded in 1989, Haley Systems, Inc. is the first business rules management system (BRMS) vendor to address the demanding needs of dynamic enterprises that require frequent and rapid changes to complex business processes and rules. The Haley Business Rules Management Suite is the only BRMS on the market to combine high-performance, rules-based processing with natural English language understanding. Haley customers use plain English to automate business rules in their strategic software applications. By empowering business users to manage business rules and decisions directly from their desktop, Haley eliminates the IT bottleneck caused by dependency on programmer intervention to create and maintain rules. Haley users gain dramatically reduced rule change cycle times, resulting in several competitive advantages, including improved customer responsiveness, enhanced revenue opportunities, faster time-to-market and reduced IT costs. Major Global 1000 companies such as Adobe, Cigna, BUPA, KPN and One Beacon Insurance, as well as government organizations including the U.S. Army, and the Department of Labor rely on Haley products. Based in Pittsburgh, PA, Haley is privately held, with venture capital backing from Pequot Ventures, Draper Triangle Ventures, LP, and PA Early Stage. www.haley.com

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Hans Witt, CEO



VIPdesk is the leading provider of virtual contact center and loyalty solutions for national brand leaders, providing premium customer experiences through our home-based customer care experts. VIPdesk specializes in delivering

VIP Concierge Programs, VIP Customer Connect and rewards redemption services for brand-conscious companies in the travel, auto, financial services and retail industries. A proven loyalty program provider with 19+ years experience, VIPdesk develops and delivers loyalty solutions that create value for its clients by providing high-touch, high-tech branded service platforms that deliver real results and real return on investment. www.vipdesk.com

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Mary Naylor, CEO

Cellumen is a systems cell biology company that is focused on defining the functions of genes, coding and non-coding RNA's, proteins and other cellular constituents that regulate and perform the myriad of functions that define normal life and are related to specific disease processes as potential biomarkers and/or targets for drug discovery and patient profiling. Cellumen uses multiple High Content Screening (HCS) platforms with a wide range of both commercially available and proprietary reagents to create multiplexed assays to define pathways, identify potential molecular biomarkers of disease, perform screens and to explore applications of HCS and molecular imaging for the whole process of drug discovery from target ID through clinical trial support. www.cellumen.com

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D. Lansing Taylor, CEO



We are an optical startup providing solutions to simplify optical networking. Today's marketplace demands dynamic optical networks without the price premium associated with conventional solutions. Our philosophy is to provide more flexible products at a lower price, easing the burden of building, provisioning and maintaining optical networks. www.nistica.com

Nistica, Inc.
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Ashish Vengsarkar, CEO



InGrid Home Protection is the "next generation" home protection system that delivers the ultimate in home safety and peace of mind through its unique digital wireless grid technology. The InGrid Home Protection system can be easily self-installed by the average home-owner in 90 minutes or less and delivers professional-quality home security for less than a comparable dealer-installed system. www.ingridhome.com

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Louis Stilp, President

Dean Miller, Partner

Mr. Miller joined PA Early Stage in 1998 after gaining extensive experience with both large and small companies. Mr. Miller has led investments in and served as director of Incurrent Solutions (acquired by Online Resources (NASDAQ: ORCC)) and LearnNow, Inc. (acquired by Edison Schools). Previously, Mr. Miller served as the Chief Financial Officer of Adaptiv Learning Systems, a venture-backed start-up company that was spun out of the University of Pennsylvania's Department of Psychology. Adaptiv Learning Systems provides resiliency training to corporations, educational institutions and a variety of other clients. At Adaptiv, he worked with the other Senior Management team members to analyze and execute financial, strategic, operational and marketing decisions.

Mr. Miller began his career at the Chubb Group of Insurance Companies, where he held a variety of management positions. While at Chubb, Mr. Miller was responsible for operations, financial management, and internal consulting. In addition, he also managed enterprise software development and network deployment projects. In his last position at Chubb, Mr. Miller managed a regional department of 120 people with responsibility for over \$250 million in revenue.

At PA Early Stage, Mr. Miller focuses on life sciences investments. He is currently on the Boards of Directors of PlantGenix and VIPdesk, and is an observer to the Board of Directors of Cerionx, GelMed Sciences, Renal Solutions, and Vuesonix. Mr. Miller serves as a Commercial Reviewer for the National Science Foundation SBIR/STTR Biotechnology Grant Program. Mr. Miller is Vice Chairman of Wharton Private Equity Partners, an international alumni organization (www.wpen.org) and serves as a guest lecturer at both the Wharton School and the School of Engineering and Applied Science at the University of Pennsylvania. He holds a Bachelor of Arts Degree in Business Administration and Psychology from Franklin and Marshall College, he has completed coursework in biotechnology at the University of California, San Diego, and he graduated with distinction from the University of Pennsylvania's Wharton School with an MBA in Private Equity.