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PEOPLE, STARTUPS, NETWORKING

## Ultrasound Stethoscopes, Stealthy Software, A New Enzyme Startup, and More from Alexandria Real Estate's Summer Celebration

Gregory T. Huang 8/28/08

Yesterday afternoon, Luke and I jumped in the Zipcar and headed over to the Lakeside Event Center on the north side of Lake Union in Seattle. It was time for an end-of-summer party put on by Alexandria Real Estate Equities, and co-hosted by Xconomy. Over cocktails and appetizers of shrimp, beef, pastries, and roasted vegetables, Luke and I got to meet and greet several dozen members of the business and innovation community. Of course, we were looking for interesting tidbits of news from the mix of real-estate officials, lawyers, tech executives, professors, and investors there. So here's a quick sampling.

—Those commercial real estate people, they've got sources. **Kris Richey**, a senior leasing associate with Jones Lang LaSalle, gave Luke the skinny on an interesting new startup being formed from David Baker's lab at the University of Washington. It's called [Arzeda](#), and according to a bare-bones website, it has world-leading computational technology for designing enzymes. Given [Baker's track record](#) as a Howard Hughes Medical Institute investigator and a guru of solving problems related to protein folding, this could have big implications for drug development.

—**Buddy Ratner** of the UW Bioengineering department just chaired a meeting with some 40 medical-device companies that are potentially interested in joining his [industry consortium for promoting biomaterials](#). Ratner, an [Xconomist](#), also mentioned a tissue-engineering startup of his that is in the "conceptual stage," so we'll have to wait a bit to tell you more about it. We also learned that Ratner is teaching a course on technology commercialization at UW this fall.

—UW Bioengineering's **Yongmin Kim**, who's also an [Xconomist](#), gave us a history lesson about his storied department. One little-known fact: more than 5,000 people are employed at local ultrasound companies, a technology that was originally hatched at UW. That's fine, we thought, but being impatient types, we want to know about history being made now. Not a problem. Kim told us about his dream of developing an ultrasound stethoscope, a small and light instrument that could do ultrasound scanning—at a price of \$500 or less—and could allow physicians to quickly diagnose medical problems. "You could get it at Costco or Amazon.com," Kim said. "It would revolutionize health care."

—**Bill Bryant** of Draper Fisher Jurvetson hasn't noticed any slowdown in the number of software VC deals recently. Every year, he said, there are about 12 big deals in software/Internet in Seattle, and he's happy to be involved in two of them. This year, #1 is [WidgetBucks](#), which raised \$10 million in Series B funding a couple of months ago. And #2? Something stealthy still to come, he said.



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—When asked how the local innovation community can get more exposure to outside VC firms, **Alex Rives** of Arch Venture Partners talked about how Arch often syndicates deals with non-local venture firms. “This isn’t an under-served market,” he said, referring to the Seattle area. Nor is it under-served on the recreational side. We got to talking about cool excursions from Seattle, and Rives highly recommended Orcas Island in the San Juans, though he admitted he’s never taken a whale-watching trip up there.

—**Howard Coleman**, the CEO of Genelex, gave Luke an update on how the federal Centers for Medicare & Medicaid Services has taken up the question of whether to pay for DNA tests to help determine a personalized dose for the common blood-thinning drug, Warfarin. Coleman’s company [markets such a test](#), which can help doctors avoid dangerous bleeding episodes that can happen when people are given the wrong dose. “This decision around the first of the year will have a big impact on personalized medicine and pharmacogenomics,” Coleman says. We’ve marked the calendar.

*Additional reporting (and partying) by Luke Timmerman.*

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