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## Illinois Venture Capital Association Quarterly Private Equity Monitor

Q4, 2007 / Full-year 2007



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Section I: Venture Capital Investment Statistics

Section II: Buyout Related Capital Investment Statistics

Section III: Venture and Buyout Related Capital Investment Statistics

## Section I: Venture Capital Investment Statistics

Table 1

	Venture Capital - Nation		Venture Capital - Illinois	
	Number of Companies	Total Capital (USD Mil)	Number of Companies	Total Capital (USD Mil)
Total '02-'07	24717	\$187,840.3	478	\$3,702.8
Qtr Avg	1031	\$7,826.7	20	\$154.3
Quarterly				
4Q '06	1173	\$7,807.7	20	\$91.9
1Q '07	1101	\$8,894.5	26	\$170.9
2Q '07	1369	\$9,596.4	20	\$82.1
3Q '07	1334	\$9,532.9	26	\$149.0
4Q '07	1443	\$11,742.5	30	\$208.0
Yearly				
2002	3671	\$27,629.2	95	\$817.5
2003	3569	\$26,764.8	69	\$890.8
2004	3778	\$28,931.1	63	\$422.8
2005	3897	\$30,019.8	72	\$485.3
2006	4555	\$34,729.1	77	\$476.5
2007	5247	\$39,766.3	102	\$609.9

*Note: Company totals may not match other tables in this report because quarterly data may include deals with multiple rounds of financing. Yearly totals in the table above are calculated from quarterly data.*

## Section I: Venture Capital Investment Statistics

Table 2

State Rankings			
Venture Capital Investments			
Rank	Fund Location	Number of Companies	Investments (USD Mil)
Q4/07			
1	California	530	\$4,026.4
2	Nevada	6	\$2,408.9
3	Massachusetts	153	\$962.8
4	Texas	73	\$555.9
5	New York	83	\$425.2
6	Washington	65	\$418.9
7	North Carolina	31	\$314.6
8	Connecticut	16	\$291.8
9	Virginia	44	\$226.1
10	New Jersey	33	\$213.2
12	Illinois	30	\$208.0
2007			
1	California	1,576	\$16,413.9
2	Massachusetts	442	\$4,088.5
3	Nevada	11	\$2,435.1
4	Texas	219	\$2,217.4
5	New York	233	\$1,678.0
6	Washington	166	\$1,449.8
7	Pennsylvania	199	\$1,265.8
8	Colorado	109	\$975.6
9	New Jersey	114	\$797.5
10	North Carolina	79	\$754.6
14	Illinois	88	\$609.9

Table 3A

Geographic Sources of Funding For Illinois Companies Q4 '07					
Venture Capital					
Rank	Fund Location	Number of Companies	Amount Invested (USD Mil)	% of Total Investment	% of All Companies
1	Connecticut	3	\$79.8	38%	6%
2	Undisclosed	6	\$38.4	18%	12%
3	California	9	\$27.0	13%	17%
4	Texas	2	\$15.4	7%	4%
5	Massachusetts	6	\$10.6	5%	12%
6	Illinois	10	\$9.0	4%	19%
7	Georgia	1	\$5.3	3%	2%
8	Non-US	2	\$5.2	3%	4%
9	Florida	1	\$4.2	2%	2%
10	Minnesota	1	\$3.8	2%	2%
	Other	11	\$9.1	4%	21%
	TOTAL	52	\$207.8	100%	100%

*Note: Company totals may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).*

Table 3B

Geographic Sources of Funding For Illinois Companies 2007					
Venture Capital					
Rank	Fund Location	Number of Companies	Amount Invested (USD Mil)	% of Total Investment	% of All Companies
1	California	23	\$126.8	21%	23%
2	Illinois	19	\$116.2	19%	19%
3	Undisclosed	6	\$112.3	19%	6%
4	Connecticut	5	\$81.3	14%	5%
5	Massachusetts	12	\$43.8	7%	12%
6	Texas	6	\$25.5	4%	6%
7	New York	9	\$21.7	4%	9%
8	Maryland	2	\$14.8	2%	2%
9	Washington	2	\$9.0	2%	2%
10	Colorado	2	\$7.1	1%	2%
	Other	14	\$37.4	6%	14%
	<b>TOTAL</b>	<b>100</b>	<b>\$595.9</b>	<b>100%</b>	<b>100%</b>

*Note: Company totals may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).*

## Section I: Venture Capital Investment Statistics

Table 4A

Venture Capital Invested in Illinois by Industry						
	IT		Healthcare		Other	
	Number of Companies	Capital Invested (USD Mil)	Number of Companies	Capital Invested (USD Mil)	Number of Companies	Capital Invested (USD Mil)
Total '02-'07	253	\$1,816.2	96	\$581.4	129	\$1,305.2
Qtr Avg	11	\$75.7	4	\$24.2	5	\$54.4
Quarterly						
4Q '06	11	\$66.0	3	\$14.7	6	\$11.1
1Q '07	11	\$87.2	7	\$72.0	8	\$11.8
2Q '07	4	\$40.7	5	\$13.0	11	\$28.4
3Q '07	12	\$95.8	6	\$41.1	8	\$12.1
4Q '07	10	\$28.5	6	\$103.5	14	\$75.9
Yearly						
2002	61	\$679.6	13	\$59.2	21	\$78.7
2003	40	\$286.6	14	\$42.1	15	\$562.1
2004	35	\$184.4	16	\$50.6	12	\$187.7
2005	45	\$258.3	11	\$61.6	16	\$165.4
2006	35	\$155.1	18	\$138.4	24	\$183.0
2007	37	\$252.2	24	\$229.6	41	\$128.2

Note: "Other" industries include the following: consumer related, industrial/energy, transportation, financial services, business services, manufacturing, agricultures, forestry, fishing, construction, utilities and others.

## Section I: Venture Capital Investment Statistics

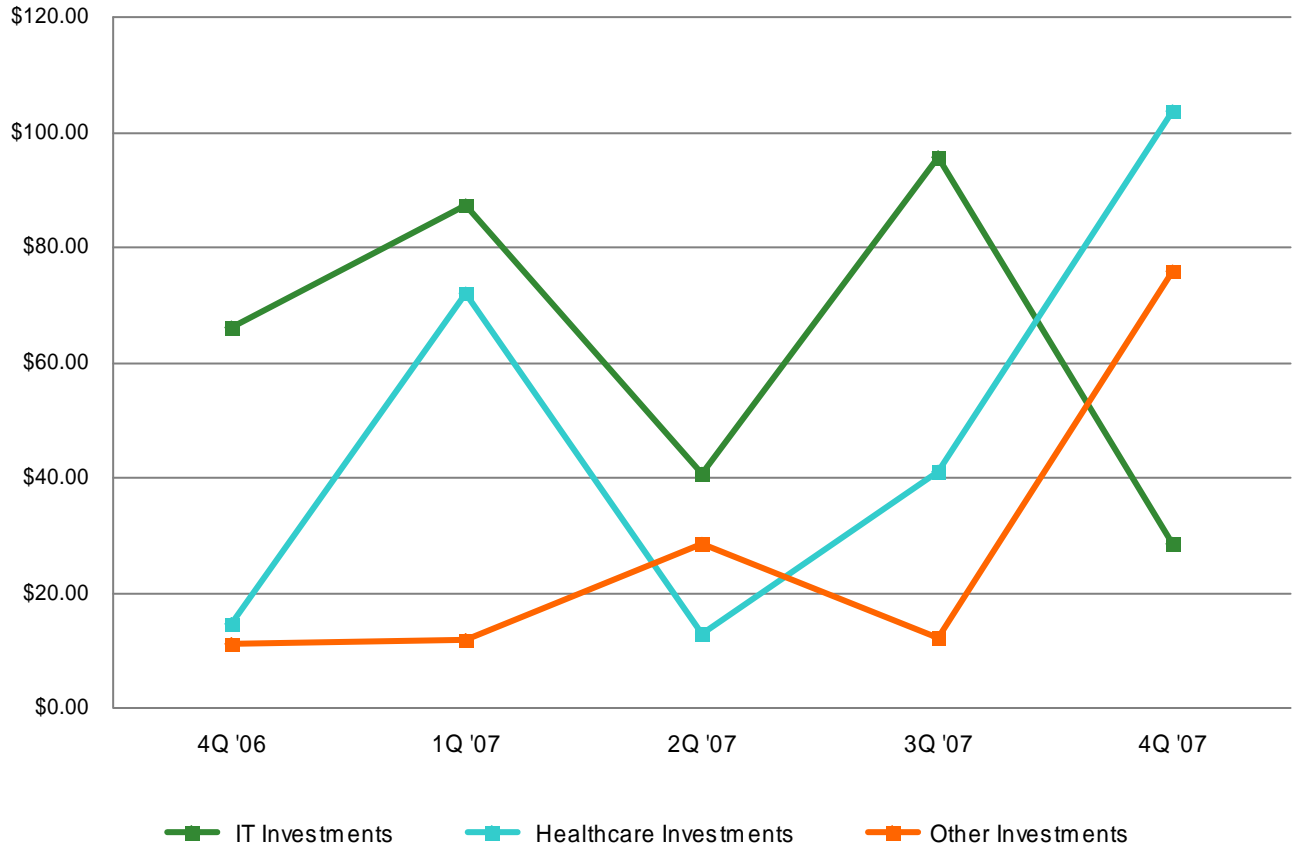
Table 4B

<b>"Green" Venture Capital Investments</b>				
	Illinois "Green" Companies receiving Venture Capital Investments	Illinois Firms Making "Green" Venture Capital Investments	Investment in Illinois "Green" Companies (USD Mil)	Illinois Firms' Investment in U.S. "Green" Companies (USD Mil)
<b>Total '02-'07</b>	<b>20</b>	<b>50</b>	<b>\$426.47</b>	<b>\$97.95</b>
<b>Quarterly</b>				
4Q '06	2	6	\$4.59	\$4.38
1Q '07	1	2	\$0.60	\$3.54
2Q '07	1	2	\$7.00	\$7.91
3Q '07	1	1	\$0.25	\$2.55
4Q '07	2	1	\$10.00	\$3.61
<b>Yearly</b>				
2002	3	6	\$5.20	\$6.80
2003	2	5	\$374.17	\$10.96
2004	1	8	\$4.00	\$12.40
2005	3	8	\$2.00	\$10.58
2006	6	17	\$23.25	\$39.60
2007	5	6	\$17.85	\$17.61

*Note: Green company investments include, but are not limited to, investments in companies involved in the following industries: batteries, power supplies, alternative energy sources, coal, energy conservation, pollution and recycling, biotech processes for pollution, toxic waste control and oil recovery.*

Chart 1

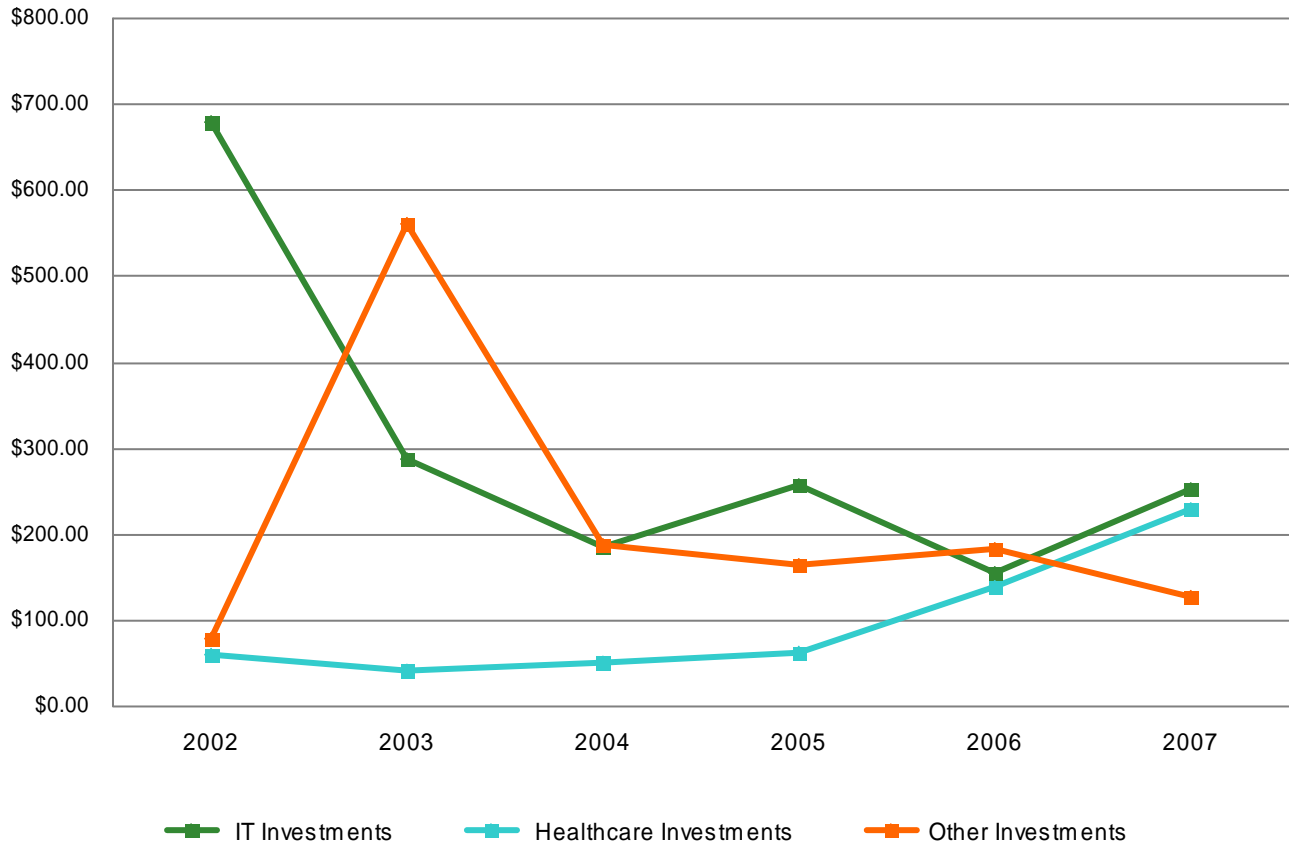
Quarterly Trend - Venture Capital Investments by Industry  
(USD Mil)



Note: "Other" industries include the following: consumer related, industrial/energy, transportation, financial services, business services, manufacturing, agriculture, forestry, fishing, construction, utilities and others.

Chart 2

Annual Trend - Venture Capital Investments by Industry  
(USD Mil)



*Note: "Other" industries include the following: consumer related, industrial/energy, transportation, financial services, business services, manufacturing, agriculture, forestry, fishing, construction, utilities and others.*

## Section I: Venture Capital Investment Statistics

Table 5 (part 1 of 2)

Venture Capital Investments by Illinois Firms in Illinois Companies - 2007			
	Company Name	Firm Name	Sum Inv. (USD Mil)
1	29West Inc.	Susquehanna Growth Equity, LLC	-
2	Abiant, Inc.	Kettering Medical Center, Heartland Angels, Inc.	\$0.60
3	Advanced Biofuels, Inc.	Illinois Ventures LLC	\$0.60
4	Advanced Technology Services, Inc.	WestView Capital Partners	\$15.00
5	Arroweye Solutions, Inc.	Adams Street Partners LLC (FKA: Brinson Private Equity)	\$6.60
6	Arroweye Solutions, Inc.	Adams Street Partners, LLC, Baird Venture Partners	\$14.00
7	Autonomic Materials, Inc.	Illinois Ventures LLC	\$0.25
8	Base-2 Capital Group LLC	OCA Venture Partners	\$1.00
9	Bridge Finance Group, LLC	D.B. Zwirn & Co., L.P.	\$160.00
10	Brill Street + Company, Inc.	Ceres Venture Fund OCA Venture Partners	\$1.76
11	Callpod, Inc.	Bridge Street Capital Partners, LLC	-
12	Canopy Financial, Inc.	Granite Global Ventures	\$15.00
13	Chicago Trading Company, LLC	Merrill Lynch Ventures	-
14	Clarus Therapeutics, Inc.	Thomas, Mc Nerney & Partners, H.I.G. Ventures	\$8.00
15	Cleversafe, Inc.	Batterson Venture Partners (AKA: BVP) OCA Venture Partners	\$0.91
16	Cleversafe, Inc.	New Enterprise Associates, Presidio STX, LLC, Investment Group, OCA Venture Partners, LLC, Alsop Louie Partners, Harrison Street Real Estate Capital, LLC	\$5.00
17	Concept Shopping, Inc.	Integral Capital Partners, Mohr, Davidow Ventures, Sutter Hill Ventures	\$3.60
18	CSMG, Inc.	Hopewell Ventures	\$1.20
19	Custom Steel Processing, Inc.	C3 Capital, LLC, Bush O'Donnell Capital Partners, LLC	-
20	Data TV Networks, Inc.	OCA Venture Partners	\$0.60
21	DBS Communications, Inc.	Sierra Ventures, NeoCarta Ventures, Inc., Montagu Newhall Associates, Inc., MK Capital	\$4.80
22	DBS Communications, Inc.	Sierra Ventures, SVB Capital Partners, NeoCarta Ventures, Inc., Montagu Newhall Associates, Inc., MK Capital	\$17.24
23	DzymeTech, Inc.	Illinois Ventures LLC	\$0.48
24	Eden Park Illumination, Inc.	Illinois Ventures LLC	\$0.25
25	Firm58, Inc.	New World Ventures	\$3.72
26	Global Electronic Trading Company, LLC	General Atlantic LLC	-
27	GoPicnic LLC	-	\$1.00
28	GrubHub, Inc.	Origin Ventures, LLC	\$0.55
29	GrubHub, Inc.	Origin Ventures	\$1.10
30	HyperQuest, Inc.	-	-
31	iBud, Inc.	Illinois Ventures LLC	\$0.03
32	Icon Identity Solutions, Inc. (FKA: Acme Wiley Corporation)	CIVC Partners LP (FKA: Continental Illinois Venture Corp.)	-
33	Crossing, Inc.	Oak Investment Partners, RRE Ventures LLC, StarVest Partners, L.P., Goldman Sachs Principal Strategies	\$62.00
34	iCyt Mission Technology, Inc.	Illinois Ventures LLC	\$0.40
35	IdeaCast, Inc.	National CineMedia, LLC	\$9.00
36	lfbyphone, Inc.	Apex Venture Partners, Origin Ventures, LLC	\$1.67
37	lfbyphone, LLC	Apex Venture Partners, Origin Ventures, Cogitations, Inc.	\$2.75
38	InfrAegis, Inc.	Homeland Safety International, Inc. (OTCPK:HSFI)	-
39	InStadium, LLC	Hopewell Ventures	\$0.29
40	Jimmy John's Gourmet Sandwich Shops	Weston Presidio	-
41	Junction Solutions, Inc.	MK Capital	\$7.50
42	KeraCure Inc.	-	\$3.10
43	Lakeside Energy LLC	American Securities Capital Partners, LLC	-
44	LifeSnapz, Inc.	Apex Venture Partners	\$2.00

## Section I: Venture Capital Investment Statistics

Table 5 (part 2 of 2)

Venture Capital Investments by Illinois Firms in Illinois Companies - 2007			
	Company Name	Firm Name	Sum Inv. (USD Mil)
45	LiquidTalk, Inc.	Meakem Becker Venture Capital	\$2.43
46	Mavix Ltd.	-	\$0.77
47	MediaBank, LLC	New Enterprise Associates	\$10.50
48	Nanodisc, Inc.	Illinois Ventures LLC	\$0.60
49	NextWave Pharmaceuticals, Inc.	Vivo Ventures, LLC, Sofinnova Ventures, Inc.	\$40.00
50	Novarra Inc.	JK&B Capital, QUALCOMM Ventures, Public Employees Retirement Association of Colorado, Fort Washington Capital Partners Group	\$50.00
51	Novarra, Inc. (FKA: InfoSpeed)	JK&B Capital Kettle Partners	\$32.39
52	Ohio Medical Corporation	Guggenheim Partners, LLC	-
53	Ohio Medical Corporation	MVC Capital Inc. (NYSE:MVC)	\$30.00
54	Ohio Medical Corporation	MVC Capital Inc. (NYSE:MVC)	\$2.00
55	OhThere, Inc.	Illinois Ventures LLC	\$0.03
56	One Earth Energy LLC	REX Stores Corp. (NYSE:RSC)	\$50.80
57	One Llama, Inc.	Illinois Ventures LLC	\$0.15
58	OnSite Network, Inc.	-	\$5.00
59	Opticlot, Inc.	Illinois Ventures LLC	\$0.10
60	Optobionics Corporation	ARCH Venture Partners	-
61	Organ Recovery Systems	RAB Capital Plc (AIM:RAB)	-
62	RedSky Technologies, Inc.	CID Capital	-
63	RiverGlass, Inc.	Illinois Development Finance Authority, Illinois Ventures LLC	\$1.07
64	Rubicon Technology, Inc. (NasdaqNM:RBCN)	Hercules Technology Growth Capital, Inc. (NasdaqNM:HTGC)	-
65	Sagent Pharmaceuticals, Inc.	Vivo Ventures, LLC	\$53.00
66	Satellier, LLC	Sequoia Capital	\$10.00
67	SmartSpark Energy Systems, Inc.	Battery Ventures	-
68	SMS Holdco, Inc. (AKA: Superior Mailing Services)	Svoboda Capital Partners (FKA: Svoboda, Collins LLC)	\$6.91
69	Snap and Buy, Inc.	Illinois Ventures LLC	\$0.05
70	Sorbent Therapeutics, Inc.	ARCH Venture Partners	\$2.40
71	Sparkplug, Inc.	Ignition Partners, Allen & Company Inc., Investment Arm, The Greenspun Corporation, Square 1 Bank, Trilogy Equity Partners	\$22.50
72	SpineUniverse, LLC	Florida Gulfshore Capital	-
73	Steady Sleep, Inc. (AKA: Sleep Apnea Newco, Inc.)	Illinois Ventures LLC	\$1.00
74	Steeplechase Capital Partners	SkyBridge Capital, LLC, SkyBridge Capital Partners, L.P.	-
75	Tara Minerals Corp.	-	\$2.52
76	The Spring Air Company	H.I.G. Capital	-
77	TicketReserve, Inc.	CBS Corporation (NYSE:CBS)	-
78	TicketsNow.com	Adams Street Partners LLC (FKA: Brinson Private Equity) New World Ventures Portage Venture Partners (AKA: Graystone Venture Partners)	\$32.60
79	TNOW Entertainment Group, Inc.	Adams Street Partners, LLC, Draper Fisher Jurvetson, New World Ventures, Portage Venture Partners	\$25.80
80	Tolerogenics, Inc.	Illinois Ventures LLC	\$0.10
81	VAuto, Inc.	Bain Capital Ventures	-
82	VHT, Inc.	Hopewell Ventures, L.P.	\$3.80
83	VHT, Inc. (FKA: VideoHomeTours.com)	Hopewell Ventures	\$3.50
84	Viewpoints Network, LLC (DBA: Viewpoints.com)	Illinois Innovation Accelerator Fund (I2A)	\$1.67
85	Winston Laboratories, Inc.	-	\$5.00

Note: Data for table from Thomson Financial, Capital IQ and IVCA. Table totals may differ from other tables in this report because private equity reporting is continuous and therefore changes from day to day for all data sources.

## Section II: Buyout Related Capital Investment Statistics

Table 6

	Buyout Investments - Nation		Buyout Investments - Illinois	
	Number of Companies	Investment (USD Mil)	Number of Companies	Investment (USD Mil)
Total '02-'07	8,869	\$226,253.0	311	\$6,678.5
Qtr Avg	370	\$9,427.0	13	\$278.3
<b>Quarterly</b>				
4Q '06	394	\$7,077.1	11	\$114.1
1Q '07	526	\$20,387.9	20	\$141.7
2Q '07	607	\$10,535.2	22	\$109.0
3Q '07	641	\$15,608.2	19	\$184.0
4Q '07	658	\$23,678.1	31	\$299.2
<b>Yearly</b>				
2002	1,108	\$23,984.9	35	\$1,046.6
2003	1,054	\$42,372.5	37	\$2,329.5
2004	1,142	\$30,169.1	33	\$1,085.6
2005	1,374	\$28,123.4	45	\$666.9
2006	1,759	\$31,393.6	69	\$816.0
2007	2,432	\$70,209.4	92	\$733.9

*Note: Company totals may not match other tables in this report because quarterly data may include deals with multiple rounds of financing. Yearly totals in the table above are calculated from quarterly data.*

## Section II: Buyout Related Capital Investment Statistics

Table 7

State Rankings			
Buyout Related Investments			
Rank	Fund Location	Number of Companies	Investments (USD Mil)
Q4/07			
1	Ohio	22	\$6,326.5
2	New York	45	\$5,036.8
3	Nevada	3	\$3,602.0
4	Massachusetts	43	\$1,961.2
5	Minnesota	16	\$1,660.1
6	California	148	\$918.3
7	Maryland	12	\$915.0
8	Texas	60	\$890.9
9	Oregon	5	\$303.8
10	Illinois	31	\$299.2
2007			
1	California	473	\$20,469.6
2	Ohio	72	\$7,036.6
3	New York	163	\$6,216.6
4	Michigan	39	\$5,617.9
5	Nevada	10	\$3,817.4
6	Kansas	16	\$3,521.1
7	Texas	177	\$3,359.3
8	Massachusetts	119	\$2,688.1
9	Tennessee	39	\$1,714.0
10	Minnesota	60	\$1,707.0
17	Illinois	85	\$738.9

## Section II: Buyout Related Capital Investment Statistics

Table 8a

Geographic Sources of Funding For Illinois Companies Q4 '07					
Buyout Related Capital					
Rank	Fund Location	Number of Companies	Amount Invested (USD Mil)	% of Total Investment	% of All Companies
1	Illinois	10	\$144.7	49%	20%
2	Massachusetts	5	\$63.2	21%	10%
3	California	6	\$44.0	15%	12%
4	Texas	2	\$15.4	5%	4%
5	Undisclosed	5	\$12.3	4%	10%
6	Georgia	2	\$5.3	2%	4%
7	New York	13	\$5.0	2%	25%
8	Florida	1	\$4.2	1%	2%
9	Maryland	2	\$1.0	0%	4%
10	Connecticut	1	\$0.0	0%	2%
	Other	4	\$0.0	0%	8%
	<b>TOTAL</b>	<b>51</b>	<b>\$295.1</b>	<b>100%</b>	<b>100%</b>

*Note: Company totals may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).*

## Section II: Buyout Related Capital Investment Statistics

Table 8b

Geographic Sources of Funding For Illinois Companies 2007					
Buyout Related Capital					
Rank	Fund Location	Number of Companies	Amount Invested (USD Mil)	% of Total Investment	% of All Companies
1	Illinois	22	\$229.0	31%	22%
2	California	16	\$157.2	21%	16%
3	Massachusetts	8	\$119.4	16%	8%
4	Undisclosed	6	\$96.2	13%	6%
5	Ohio	2	\$52.1	7%	2%
6	New York	25	\$36.6	5%	25%
7	Texas	5	\$15.4	2%	5%
8	Maryland	4	\$8.8	1%	4%
9	Georgia	3	\$6.3	1%	3%
10	Florida	1	\$4.2	1%	1%
	Other	7	\$8.7	1%	7%
	<b>TOTAL</b>	<b>99</b>	<b>\$733.9</b>	<b>100%</b>	<b>100%</b>

*Note: Company totals may be higher than in other tables because each state reports transactions separately, so double-counting of companies is possible (e.g. the same company may have received funding from Texas and Illinois).*

## Section II: Buyout Related Capital Investment Statistics

Table 9 (part 1 of 2)

Buyout Capital Investments by Illinois Firms in Illinois Companies 2007			
	Company Name	Firm Name	Sum Inv. (USD Mil)
1	A&R Logistics, Inc.	FdG Associates LLC	-
2	Alliance Logistics Inc.	A&R Logistics, Inc.	-
3	ASC Signal Corporation	Resilience Capital Partners LLC	\$38.50
4	Atlas Material Testing Technology LLC	Industrial Growth Partners	-
5	Avalign Technologies	RoundTable Health Care Partners	-
6	Bally Total Fitness Holding Corp. (OTCPK:BFTH)	Harbinger Capital Partners	\$1,045.01
7	Beauty Inter-Network Company	PlatForm Advertising, Inc.	-
8	Belvedere USA Corporation	-	-
9	Benetech, Inc.	Goldman Sachs Group, Merchant Banking Division, Golub Capital, Chicago Growth Partners	-
10	Berlin Packaging, LLC	Investcorp Bank BSC, Private Equity	-
11	Carter-Waters LLC	The Pritzker Group	-
12	Castwell Products, Inc.	Hunt Special Situations Group	-
13	CDW Corp.	Madison Dearborn Partners, LLC, Providence Equity Partners, Inc.	\$7,332.61
14	Certified Power, Inc.	-	\$5.00
15	Chicago City Centre Hotel & Sports Club	The Chartres Lodging Group, LLC, Dubai Investment Group	-
16	Chicago Deferred Exchange Company	Prairie Capital, L.P, Ameribank	-
17	Chicago Fire	Andell Holdings, LLC	-
18	Clinical Resource Network, LLC	WHI Capital Partners	\$5.00
19	Closet Works, Inc.	Pfingsten Partners, L.L.C.	-
20	Crownline Boats, Inc.	Pouschine Cook Capital Management, LLC	-
21	Design and Manufacturing, Ltd.	-	\$2.06
22	Dexter Magnetic Technologies, Inc.	Levine Leichtman Capital Partners, Inc.	-
23	DTE Energy Services Inc., Two Illinois Power Plants	Tenaska Capital Management, LLC	-
24	Elgin National Industries Inc.	GFI Energy Ventures LLC	-
25	Enesco, LLC	Tinicum Capital Partners	\$0.60
26	Equity Office Properties Trust	Walton Street Capital, L.L.C., Vornado Realty Trust (NYSE:VNO), Starwood Capital Group	\$35,131.44
27	Faxitron X-ray Corporation	Inverness Graham Investments	-
28	Focused Health Solutions, Inc.	Linden LLC	\$0.38
29	Foltz Welding, Ltd.	The Boss Group	-
30	Footprint Retail Services (FKA:Hub Group Distn Services LLC)	Chicago Growth Partners (William Blair Capital Partners) Twin Bridge Capital Partners	\$29.00
31	Fortis Business Media LLC	Prairie Capital	-
32	Hispanic Yellow Pages of America, Inc.	Hispania Capital Partners (HCP)	-
33	Hub International Ltd.	Apax Partners Worldwide LLP, Morgan Stanley Private Equity	\$1,902.49
34	Icon Identity Solutions, Inc.	CIVC Partners, L.P.	-
35	Icon Identity Solutions, Inc. (FKA: Acme Wiley Corporation)	GrowthPath Capital, LLC (FKA: Tangram Partners, Inc.)	-
36	In the Loop-Chicago, Inc.	-	-
37	InfuScience, Inc.	Thoma Bravo (FKA:Thoma Cressey Bravo)	\$12.25
38	Instrumed International, Inc.	RoundTable Health Care Partners	-
39	Jasco Uniform Company	Professional Appearances, Inc.	-

## Section II: Buyout Related Capital Investment Statistics

Table 9 (part 2 of 2)

Buyout Capital Investments by Illinois Firms in Illinois Companies 2007			
	Company Name	Firm Name	Sum Inv. (USD Mil)
40	Lakeview Technology, Inc.	Vision Solutions, Inc.	-
41	M&M Pump and Supply, Inc.	DN Partners LLC, Investment Arm	-
42	Marmon Holdings, Inc.	Berkshire Hathaway Inc. (NYSE:BRK.A)	\$4,500.00
43	Modern Luxury Media, LLC	Clarity Partners, LP, Lehman Brothers Inc., Investment Arm	-
44	M-Wave EMG	-	-
45	NES Rentals Holdings, Traffic Safety and Studio Equipment Business	Falcon Investment Advisors, LLC, Aperion Management, LLC	-
46	Nuveen Investments Inc.	DLJ Merchant Banking Partners, Wachovia Capital Partners, Madison Dearborn Partners, LLC, Citigroup Inc. (NYSE:C), Merrill Lynch Global Private Equity, DB Capital Partners	\$6,424.46
47	Olon Industries, Inc.	Huron Capital Partners, LLC	-
48	Palmet Ventures LLC	ING Clarion Partners, LLC	-
49	Paper Source, Inc.	Brentwood Associates	-
50	Peacock Engineering Company	Madison Capital Funding LLC (AKA: Madison Capital)	\$15.53
51	Peacock Engineering Company	Behrman Capital	\$172.50
52	PPM Capital Limited	-	-
53	PrivateBancorp, Inc.	GTCR Golder Rauner LLC Mesirow Private Equity Investments, Inc.	\$140.00
54	R.J. O'Brien & Associates	Spectrum Equity Investors, Technology Crossover Ventures	-
55	Rockford Products LLC	BlackEagle Partners, LLC	\$18.70
56	Ryerson Inc.	Platinum Equity, LLC	\$1,830.11
57	Sam's Wine and Spirits	Arbor Private Investment Company, LLC	-
58	Sentinel Management Group Inc., Portfolio of Bonds	Citadel Investment Group, L.L.C.	-
59	Shared Imaging, Inc.	Lubar & Co.	-
60	SMS Holdco, Inc. (AKA: Superior Mailing Services)	Svoboda Capital Partners (FKA: Svoboda, Collins LLC)	\$6.91
61	Stampede Meat, Inc.	Fairmont Capital, Inc., Sankaty Advisors, LLC, PNC Mezzanine Capital	\$127.10
62	SunSource Holdings, Inc.	Code, Hennessy & Simmons LLC	-
63	Superior Mailing Services, Inc.	Svoboda Capital Partners LLC	-
64	Suzo-Happ Group	Pfingsten Partners, L.P.	-
65	Sycamore Glass Components	Abrisa Industrial Glass, Inc.	-
66	Teepak, LLC	Eriksson Capital Group Ab	-
67	The GSI Group	Centerbridge Partners L.P.	-
68	The Johnsson Group Inc.	WMG Capital	-
69	Transilwrap Company, Inc.	Nicolet Capital Partners LLC	-
70	Transilwrap Company, Inc.	Nicolet Capital Investors, LLC	-
71	TravelCLICK, Inc.	Genstar Capital, LLC, Bain Capital Ventures	\$283.50
72	Tribune Co.	-	\$3,882.71
73	Vapor Power International, LLC	TAG Equity Partners LLC	-
74	Velocity Financial Group, Inc.	American Capital Strategies, Ltd. (NasdaqNM:ACAS)	-
75	Wilton Industries, Inc.	Wilton Products, Inc.	-
76	WIT Postal Logistics Inc.	Sopris Partners, LLC	-
77	Wren Medical Systems, Inc.	Medical Specialties Distributors, Inc.	-

*Note: Data for table from Thomson Financial, Capital IQ and IVCA. Table totals may differ from other tables in this report because private equity reporting is continuous and therefore changes from day to day for all data sources.*

## Section III: Venture and Buyout Related Capital Investments

Table 10

<b>Venture and Buyout Investments in Illinois Companies Funded by Non-Illinois and Illinois Funds, Q4 '07</b>						
	IL Companies Funded by IL Funds	IL Companies Funded by Non-Illinois Funds	Capital Investment in IL Companies by IL Funds	Capital Investment in IL Companies by Non-Illinois Funds	% of All IL Companies Receiving Capital Funded by IL Firms	% of All Capital Invested in IL Companies by IL Firms
<b>Last Five Quarters</b>						
4Q '06	10	26	\$11.6	\$193.4	38%	6%
1Q '07	11	38	\$60.3	\$299.5	29%	20%
2Q '07	13	34	\$56.6	\$146.1	38%	39%
3Q '07	16	36	\$48.3	\$318.3	44%	15%
4Q '07	18	49	\$153.2	\$451.7	37%	34%
<b>Yearly</b>						
2002	51	125	\$286.0	\$1,660.3	41%	17%
2003	33	88	\$147.1	\$3,079.7	38%	5%
2004	29	82	\$36.7	\$1,405.9	35%	3%
2005	40	106	\$192.4	\$1,107.3	38%	17%
2006	51	132	\$319.4	\$1,371.4	39%	23%
2007	58	157	\$318.4	\$1,215.6	37%	26%

Chart 3

Source of Venture and Buyout Investments for Illinois Companies  
Q4 '07 (USD Mil)

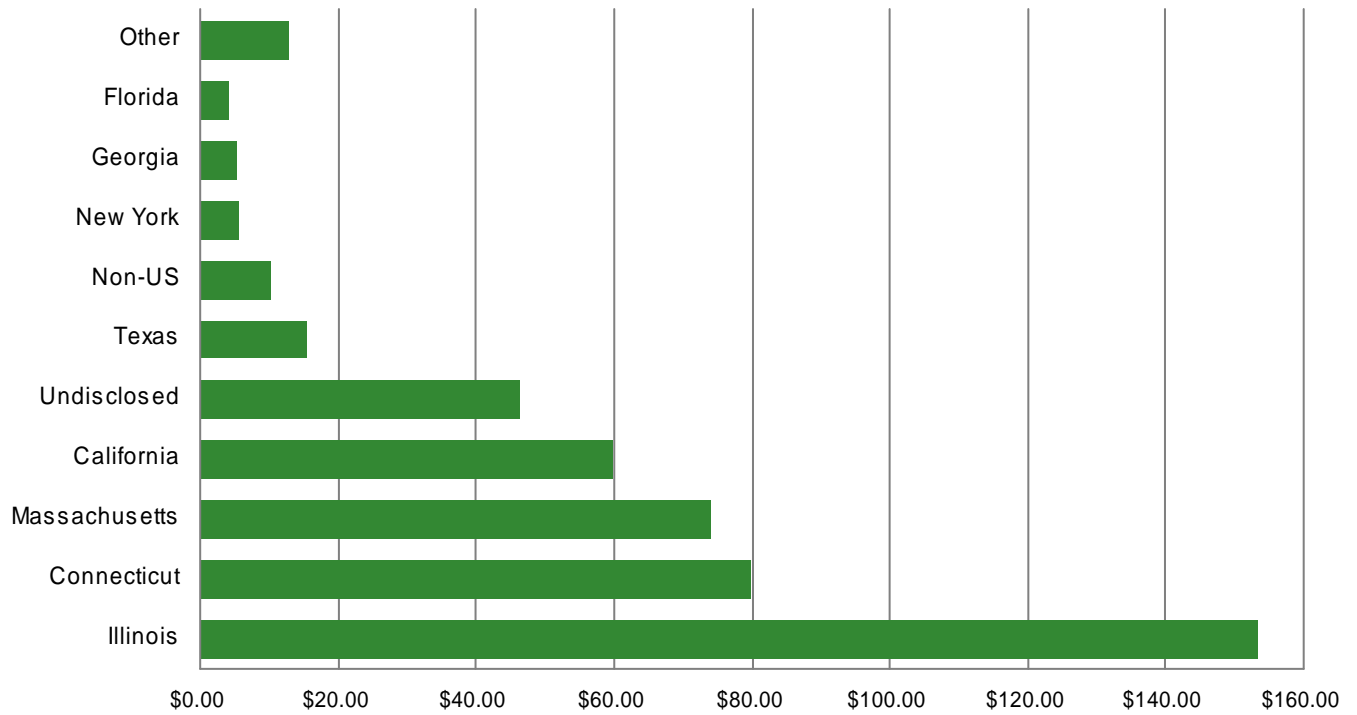


Chart 4

States Receiving Funds from Illinois Venture and Buyout Firms  
Q4 '07 (USD Mil)

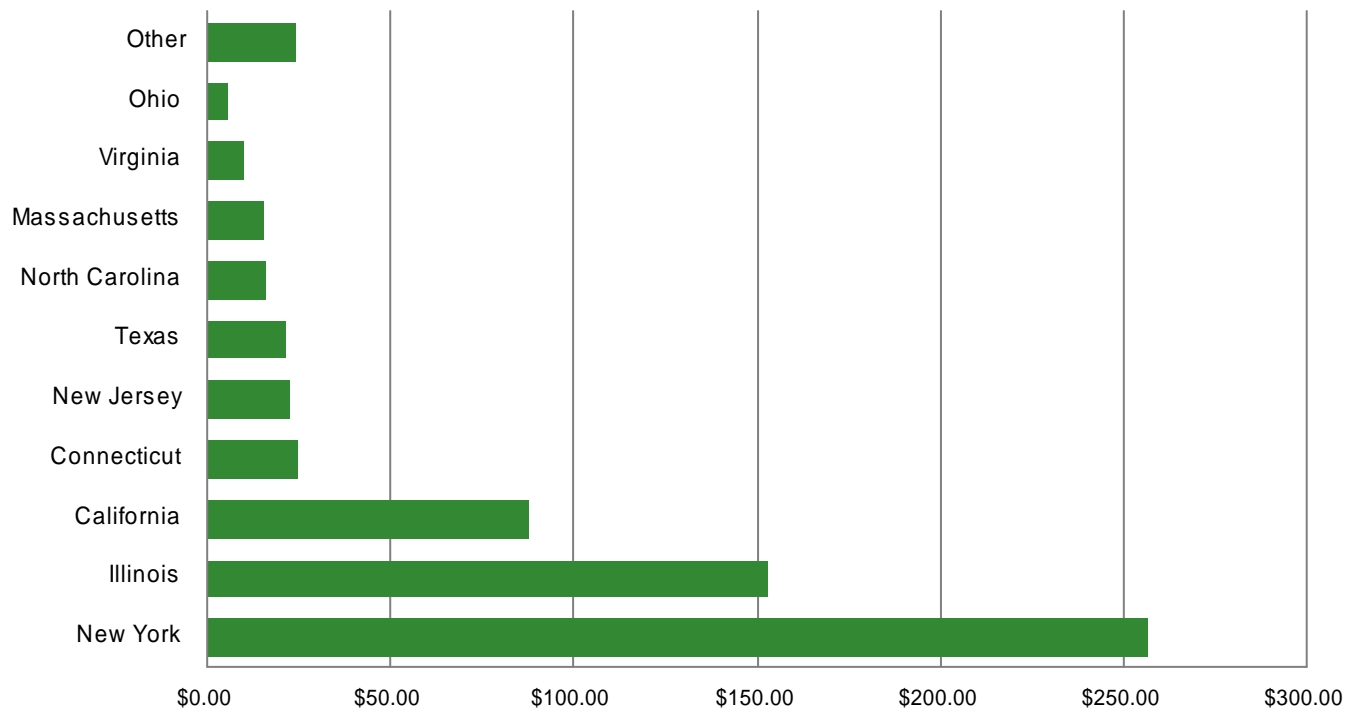


Chart 5

Money Raised by Venture and Buyout Funds  
Top Midwest States Q4 '07 (as of 3/12/08)

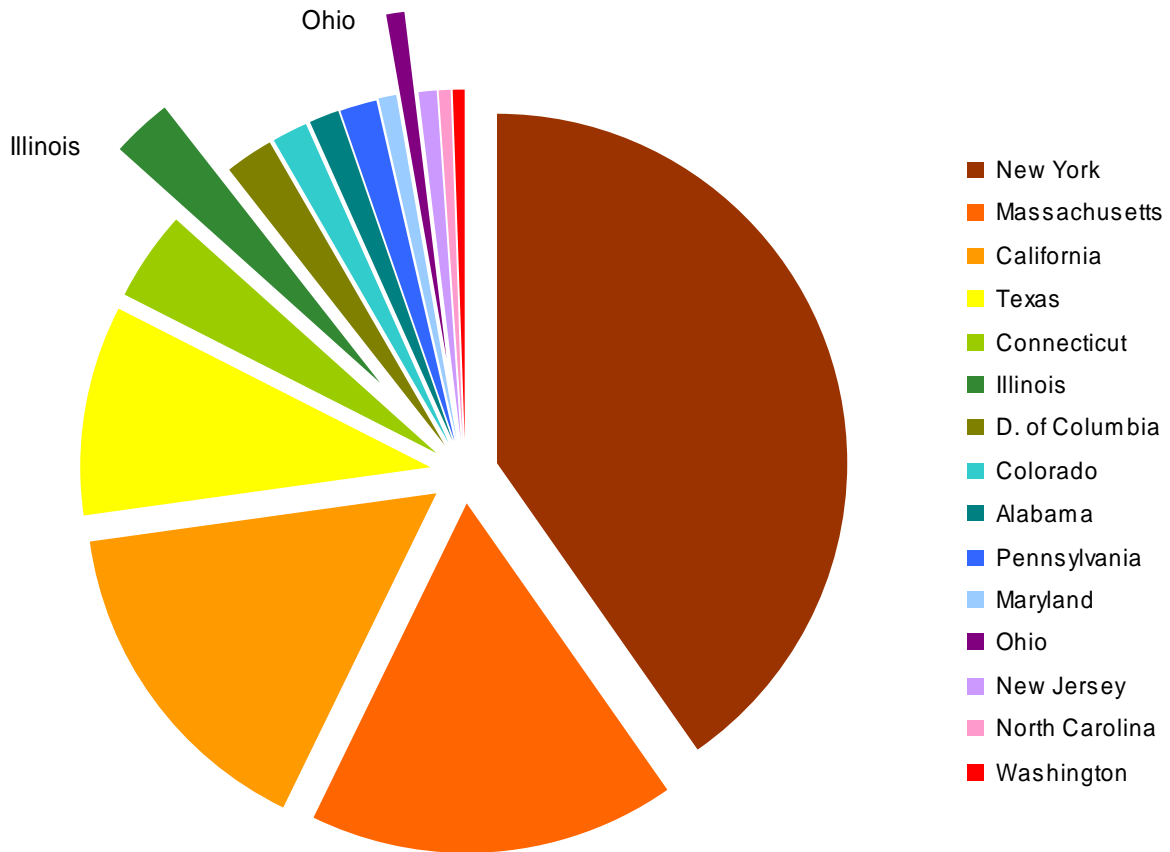


Chart 6

Venture and Buyout Assets Under Management  
Top Midwest States Q4 '07 (as of 3/12/08)

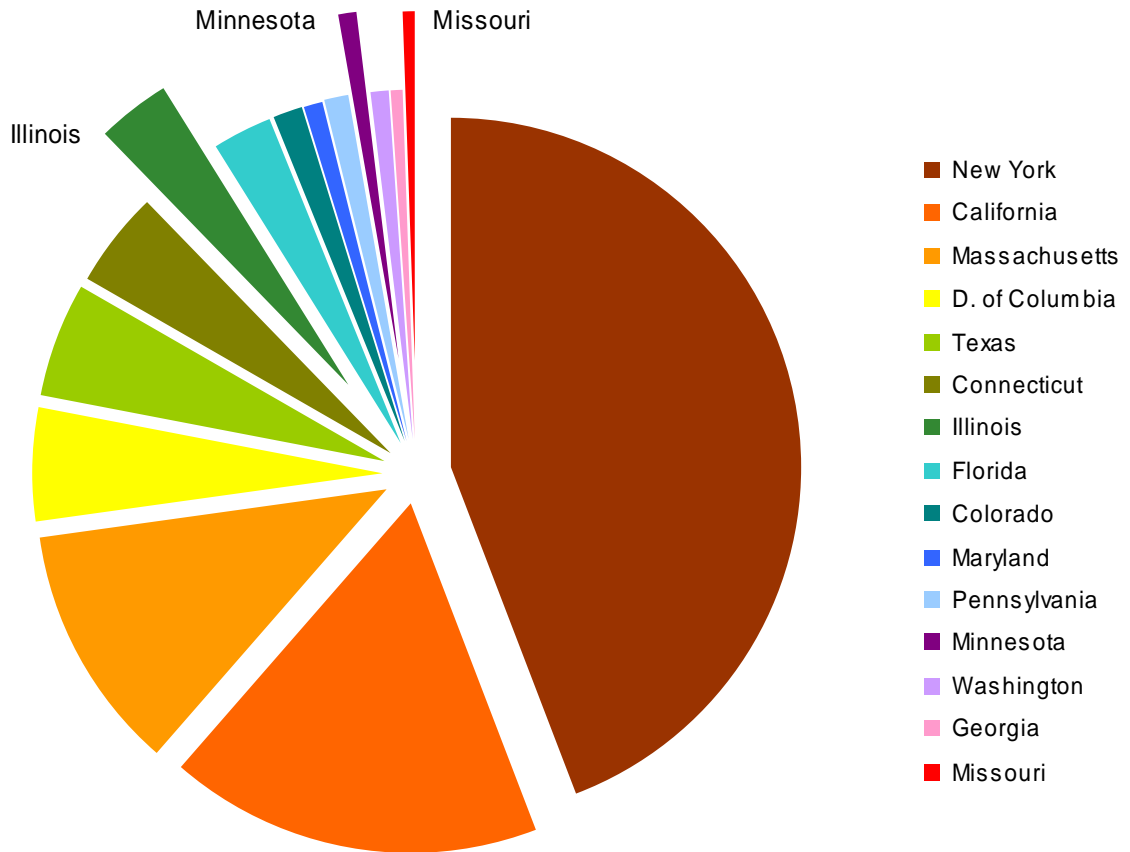


Table 11

State Rank - IPO Offer Amount Q4 '07					
Fund Location	Rank	Num of IPOs	Pct of IPOs	Offer Amt (USD Mil)	Post Offer Value* (USD Mil)
California	1	9	25.71	\$745.1	\$4,629.5
Florida	2	1	2.86	\$45.0	\$179.7
Georgia	3	1	2.86	\$212.8	\$685.8
Illinois	4	4	11.43	\$438.6	\$1,998.4
Massachusetts	5	4	11.43	\$266.3	\$989.2
Minnesota	6	3	8.57	\$189.0	\$809.8
North Carolina	7	1	2.86	\$82.5	\$281.7
Oklahoma	8	1	2.86	\$637.8	\$3,522.3
Pennsylvania	9	1	2.86	\$42.4	\$181.8
Texas	10	3	8.57	\$592.0	\$2,172.4
Utah	11	1	2.86	\$690.0	\$2,001.0
Virginia	12	4	11.43	\$460.0	\$2,095.1
Wisconsin	13	1	2.86	\$100.0	\$330.2
West Virginia	14	1	2.86	\$94.0	\$341.0
	TOTAL	35		\$4,595.5	\$20,217.7

\* The post offer value represents the value of all shares outstanding (primary share, management shares, etc.) at the offer date.

Table 12

Illinois IPOs, Q4 '07			
Company Name	Offer Amt (USD Mil)	Post Offer Value * (USD Mil)	Age at IPO (yrs)
Nanosphere, Inc.	\$98.0	\$294.9	7.84
Neutral Tandem, Inc.	\$93.1	\$414.0	4.01
Rubicon Technology, Inc.	\$93.8	\$269.4	7.88
Ulta Salon, Cosmetics & Fragrance, Inc. (AKA: Ulta.Com)	\$153.7	\$1,020.1	17.82
<b>Total</b>	<b>\$438.6</b>	<b>\$1,998.4</b>	

\* The post offer value represents the value of all shares outstanding (primary share, management shares, etc.) at the offer date.