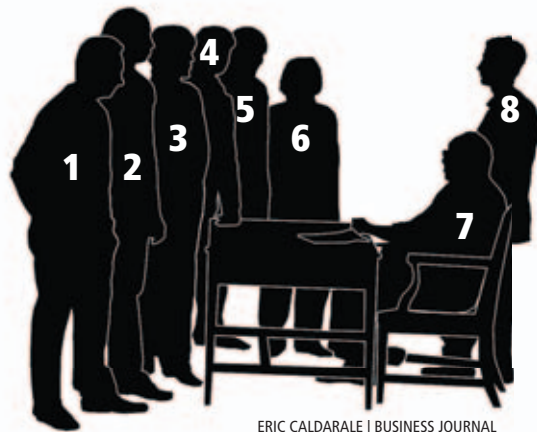


Philadelphia's company founders push ahead where Founding Fathers stood fast



About this project

Artist John Trumbull's portrait of the Founding Fathers at the signing of the Declaration of Independence is an iconic Philadelphia scene. We set out to re-create this image with modern founders. In addition to the eight serial entrepreneurs identified below, our photo illustration features advisers and financiers. Rather than Independence Hall, our image was taken in Congress Hall next door, on June 14, 2008. Special thanks to the National Park Service and staff writers Peter Key and John George for their contributions. — Editor Bernard Dagenais



ERIC CALDARALE | BUSINESS JOURNAL



PHOTO BY CURT HUDSON, PHOTO ILLUSTRATION BY JOHN SPENCER | BUSINESS JOURNAL

Back row, from left: Richard Jaffe (Ballard Spahr Andrews & Ingersoll law firm and University City Science Center board chairman), Michael Carter (The Musser Group private equity firm), Saul Reibstein (CBIZ accounting and consulting), Hal Craig (Trout Creek Consulting), Andy Hamilton (Morgan Lewis & Bockius), Tom Balderston (Mid-Atlantic Capital Alliance and Ben Franklin Technology Partners board), Robert Bovarnick (Bovarnick and Associates law firm), Kathleen Shay (Duane Morris law firm and Association for Corporate Growth board), Rich Infantino (Deloitte), Ira Silverstein (Thorpe Reed & Armstrong law firm), Chris Blaxland (Hunter Partners consulting), Ray Agran (Saul Ewing law firm), Michael Heller (Cozen law firm), Jerry Maginnis (KPMG) and Josh Slavitt (Pepper Hamilton law firm). **Middle row:** Steve Goodman seated at the desk (Morgan Lewis & Bockius and Innovation Philadelphia economic development group board), Gretchen Roede (Garfield Group public relations), Jim DeLorenzo (JHD Enterprises public relations), E. Michael Scott (Vox Medica public relations/marketing), Ron Schmid (R.E. Schmid & Associates), Mark Heil (CereNova Fund Marketing), Jeremiah White Jr. (Osiris Group) and Bonnie Grant (Philadelphia Life Sciences Congress). **Front row:** James Horan (Pennsylvania Biotechnology Center), Dianne Strunk (Eastern Technology Council), Stephen Tang (University City Science Center), Barbara Schilberg (BioAdvance state-backed early-stage funder), Dennis "Mickey" Flynn (Pennsylvania Biotechnology Industry Organization), Lew Bucelli (ACIN Incubator Camden) and Jennifer Hartt (Ben Franklin Technology Partners state economic development group and early-stage funder). **Standing around the founders, from left:** Ellen Weber (Robin Hood Ventures and Antiphony Partners and Women Inventing Next women leaders and investors board), Chad Womack (Philadelphia Biotechnology and Life Sciences Institute), Tony Bifano (ETF Venture Funds), Wayne Kimmel (ETF Venture Funds and Albert Einstein Healthcare Network board), Glenn Rieger (NewSpring Capital) and Adele Oliva (Quaker BioVentures). **Seated behind the founders' desk, from left:** Chris Starr (Mid-Atlantic Angel Group Fund) and Osagie Imasogie (Phoenix IP Ventures).



1. Josh Kopelman
Companies founded: Infonautics Inc. (co-founded), Half.com Inc. and TurnTide Inc. (chaired). He's now managing partner of First Round Capital, an early-stage venture capital firm.
The thrill: "I really enjoy the beginning phase of a company when you're dealing with a blank slate." — PK

2. Lucinda Duncalfe Holt
Companies founded: TurnTide Inc. (co-founded), Commerce360 Inc. She was also an executive for two startups: Destiny WebSolutions (president and CEO) and Infonautics Inc.
The thrill: "I love to do it. My mom was a pianist and my dad was a painter and so I grew up in a household where people do things for love, not for money, and I just consider myself lucky that the thing I love to do you can make a decent wage doing." — PK

3. Jane Hollingsworth
Companies founded: Auxilium Pharmaceuticals (co-founded) and NuPathe Inc. (co-founded).
The thrill: "There is an enormous amount of energy surrounding a startup company. It's really exciting to give birth to something new. There is a passion about the people we bring in, all of whom influence the success or failure of what we do. I love the fact that every decision we make has an impact." — JG

4. Dr. Rifat Pamukcu
Companies founded: Cell Pathways, Midway Pharmaceuticals Inc.
The thrill: "Every day is as mentally stimulating, emotionally challenging and sometimes physically taxing today as it was 19 years ago." — JG

5. Bill Loftus
Companies founded: WPL Laboratories Inc. and Gestalt LLC
The thrill: "It almost seems like there's a fascination with entrepreneurs now. You get to watch Steve Jobs announce the next generation of a phone covered like it's a new movie or something." — PK

6. Gerri Henwood
Companies founded: Bio-Pharm Clinical Services Inc. (later known as IBAH), Auxilium Pharmaceuticals (co-founder), Recro Pharma.
The thrill: "I love building teams, helping people to learn new skills, stretch, as well as really loving the opportunity to help provide new therapeutic tools that help solve medical problems and improve patients' lives." — JG

7. David King
Companies founded: Created and then led Morgan Lewis' venture capital and emerging business practice. Co-founded BioRexis Pharmaceutical Corp. He is now a venture partner with Quaker BioVentures and chairman of Xenor Inc.
The thrill: "There is nothing more exciting than seeing a dream become a plan, and that plan become a business." — JG

8. Mel Baiada
Companies founded: Bluestone Inc., which he later split into Bluestone Software Inc. and Bluestone Consulting Inc. (later known as Sengen Inc.), and BaseCamp Ventures.
The thrill: "I think it's identifying problems and challenges and trying to think of ways to solve them and bring solutions to people that make their lives a little easier, a little bit more efficient." — PK