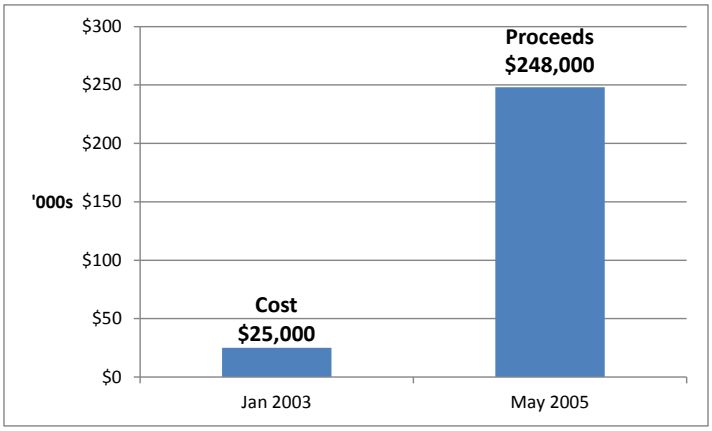
Saint John's
UNIVERSITY

FOXHOLLOW™

FoxHollow Technologies, Inc. develops and markets minimally invasive devices for the removal of plaque and thrombus for the treatment of peripheral artery disease (PAD). PAD results from plaque that accumulates in the arteries and blocks blood flow in the legs. These blockages can result in severe pain for patients and very limited physical mobility. The company's SilverHawk Plaque Excision System is a minimally invasive method of removing the obstructive plaque and restoring blood flow to the legs and feet.

In early 2003, the Private Investment Fund of Saint John's University made a $25,000 investment in FoxHollow as part of a $22 million Series D Preferred Stock financing. This investment was sourced and sponsored by Buzz Benson (SJU '76) whose firm, Piper Jaffray Ventures, was an active investor in FoxHollow since 1998 and also participated in the Series D financing. This opportunity met the investment criteria the Fund's investment committee uses to benchmark potential investments including:

- Developed product with rapidly growing revenues
- Strong support from leading clinicians and key opinion leaders
- Low future financing risks
- Strong venture syndicate
- Likely liquidity event in 24-36 months

In October 2004, FoxHollow completed an IPO raising $63 million. Following the six month lockup period, the Private Investment Fund sold its ownership in Fox Hollow realizing total proceeds of $248,000 or a 10x return in May 2005.