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## Akamai creates payday for Bessemer, Morgenthaler, Alta and others

Venture firms that invested \$47 million into Netli should earn a respectable return from the company's \$171million sale to Akamai **announced today**.

While early stage backers BlueRun Ventures, formerly known as Nokia Venture Partners, and Alta Partners were Netli's earliest supporters and got in at the lowest valuation, they had to wait six years for an exit. Meanwhile, late stage investor Granite Global Ventures got in 12 months ago and quickly got its money back and more.



Here's a rundown of the application delivery network startup's funding, round by round:

2001 - \$3.2 million - BlueRun Ventures, Alta Partners

2002 - \$18 million - Bessemer Venture Partners, Morgenthaler Ventures, BlueRun Ventures, Alta Partners

August 2004 - \$8 million - Reed Elsevier Ventures, Bessemer Venture Partners, Morgenthaler Ventures, BlueRun Ventures, Alta Partners

February 2006 - **\$18 million** - Granite Global Ventures, Reed Elsevier Ventures, Bessemer Venture Partners, Morgenthaler Ventures, BlueRun Ventures, Alta Partners

For more on Akamai's purchase of Netli, see:

[PaidContent News.com](#)

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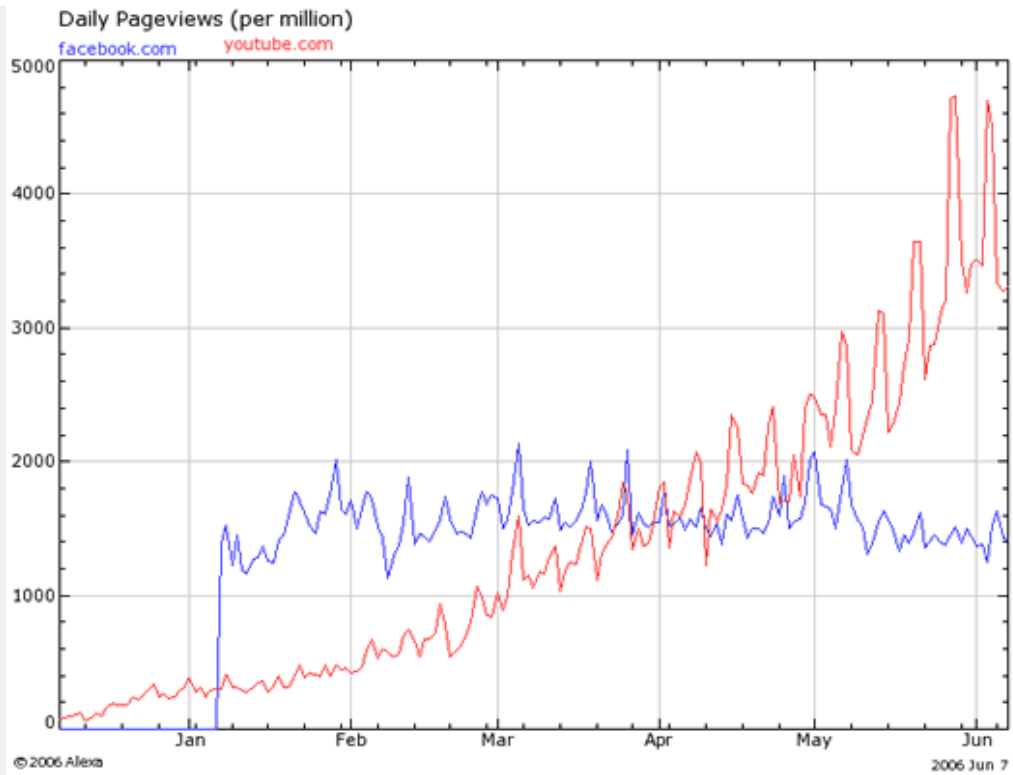
## Morgenthaler's Little explains how startups can attract 5 term sheets

Does 1 million hits equal 5 term sheets? If you ask Gary Little, a general partner at Morgenthaler Ventures, it might.

He said Thursday at the **IBF** venture capital conference that when a consumer Internet startup's traffic on Alexa spikes above 1 million hits, 5 term sheets from venture capitalists quickly ensue. He predicted that some of those venture financings will yield "spectacular returns". However, Little added that those gains will not be well distributed across the venture industry. Instead, 90% of the gains will accrue to 10% of the firms.

So, are there any unfunded startups out there with Alexa traffic charts heading up and to the right nearing that 1 million mark?





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