

Silicon Valley

● **Social Networking Start-Up Imeem Launches With Series A Funding**

By Hope Glassberg

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Silicon Valley-based social networking start-up Imeem said it has received Series A funding from Morgenthaler Ventures.

The company, still in stealth mode, declined to release the amount of funding received, but described it as "moderate" and said it would last well into 2005. The company will head into a series B round of funding before the year's end.

The company also named Ted Malone, formerly of TiVo, vice president of marketing. Malone said the company will release a beta version of its software before the end of the year.

The software will provide social networking capabilities and other features along a distributed network. Major competitors to the program will likely be web-based social networking sites like Friendster, Friendster Inc.'s prominent social networking site; MySpace.com, a unit of Intermix Media Inc., and Tickle.com, a unit of Monster Inc. Malone said that he intends to market the product broadly, but is particularly interested in selling the software to consumers.

Malone previously served as director of product marketing at TiVo. Malone was involved in creating a user-friendly interface for the digital video recorder technology and hopes to make the Imeem software accessible to non-technical users. He said he was first introduced to the company through Ken Gullicksen, Partner at Morgenthaler Ventures and a member of the Imeem board of directors.

Imeem has under 20 employees and 5 members on its board of directors. The board consists of two co-founders, two Morgenthaler employees, and one outside member, said Gullicksen.