



Keating Capital Makes Investment in Livescribe's Preferred Stock

Pre-IPO Investor Backs Smartpen Innovator

September 13, 2010 - Greenwood Village, Colorado - [Keating Capital, Inc.](http://www.KeatingCapital.com) (www.KeatingCapital.com) made an investment in the Series C Convertible Preferred Stock financing of [Livescribe Inc.](http://www.livescribe.com) (www.livescribe.com). The closing of this Series C round was announced by Livescribe on September 9, 2010, and was Keating's second portfolio company investment.

New investor Crosslink Capital led the \$39 million Series C financing, and was joined by other new investors including Scale Venture Partners, Qualcomm, TransLink Capital, Presidio Ventures and existing investors VantagePoint Venture Partners, Lionhart and Aeris Capital.

Founded in 2007 and based in Oakland, California, Livescribe develops and sells smartpens that revolutionize the act of writing. Livescribe's smartpens write on a special kind of microdot paper that enables an infrared camera at the tip of the pen to track everything the user writes. The smartpens also record ambient audio, synchronized with the writing. Users never miss a word. Audio recall is triggered by tapping on the handwritten notes or clicking on the digital version of the notes after uploading them to a PC. Notes and recordings can easily be shared via the Web.

Livescribe has developed a mobile, paper-based computing platform consisting of smartpens, dot paper, accessories, desktop software, an online community and development tools. The Company's development platform, introduced in November 2009, has already produced over eighty applications for the pen such as language translators, dictionaries, games and a piano keyboard. Livescribe expects to increase its application offerings as independent developers create new software for the smartpens.

Livescribe's smartpen is currently available from U.S. and U.K. consumer electronics retailers, including Apple, Best Buy, Target, Staples, Amazon.com and Harrods. Livescribe's smartpen was recently featured on "Good Morning America's Back-to-School Gadgets" for college kids; and the new Echo smartpen has been listed in numerous "back-to-school" lists including *Time's* 20 Back-To-School Gadgets. Since its launch in 2008, Livescribe's smartpens have won multiple awards including *Popular Mechanics'* 2008 Breakthrough Award and Macworld's Best of Show in 2009. Livescribe was included in *U.S. News & World Report's* Best Tech of 2008, *BusinessWeek's* 50 Best Tech Startups for 2009, and also won both a [Golden Lamp](#) and a [Distinguished Achievement Award](#) for 2010 from the Association of Educational Publishers in the Technology & New Media categories.

[About Keating Capital, Inc.](#)

Keating Capital (www.KeatingCapital.com) is a business development company ("BDC") that specializes in making pre-IPO investments in innovative, high growth private companies that are committed to and capable of becoming public. Keating Capital provides individual investors with the ability to participate in a **unique fund that invests in a private company's late stage, pre-IPO financing round** - an opportunity that has historically been reserved for institutional investors.