



ANGEL CAPITAL ASSOCIATION



For Immediate Release

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John May Honored as 2010 Hans Severiens Award Recipient

National Award Recognizes Individual Contributions to Angel Investing

San Francisco, CA, May 6, 2010 – The Angel Capital Association (ACA) and Angel Capital Education Foundation (ACEF) have named John May—managing partner of the New Vantage Group, ACA co-founder and chair-emeritus, and active participant in five angel groups—as the recipient of the 2010 **Hans Severiens Award**.

The organizations presented May with the award at the 2010 ACA Summit in San Francisco. The Hans Severiens Award was established in 2005 by ACEF and ACA to honor individuals whose actions demonstrate leadership in advancing the role of angel investing, in expanding entrepreneurship, and whose accomplishments influence and benefit the angel investment industry as a whole.

“John May, a huge world-wide advocate of angel investing, is *the* most appropriate recipient in 2010,” said Bill Payne, 2009 Hans Severiens recipient. “John’s tireless commitment to our collective passion has made a huge difference to angel investors and entrepreneurs the world over.”

From a background of business consulting and early stage venture capital, May developed a keen interest in innovations in seed and early stage investing that has kept him at the forefront of the angel investing movement for twenty years. He founded angel groups, developed investment models, and has taught best practices to hundreds of angel investors and entrepreneurs from nearly all fifty states and more than 20 foreign countries.

“John epitomizes the spirit of the Hans Severiens Award,” said Marianne Hudson, ACA executive director. “From the pioneering days of the angel investing movement, through the days of dot-com to representing the ACA in policy discussions with the federal government, John has done it all. He has been a tireless and enthusiastic leader in expanding interest and participation in angel investing in his region, across the United States, and around the world,”

May is a member of Active Angel Investors Network, The Dinner Club, E-Media Club, Washington Dinner Club, and D’Arch Angels, all groups he helped found.

“I thank the ACA and ACEF for this recognition,” May said. “Hans Severiens set the direction for the angel movement and the prior recipients of this award have expanded on his vision. I have the greatest respect for them as angels and human beings and am honored to be in their company.”

Before there was an angel movement, in 1991 May co-founded the Investor’s Circle, a national non-profit group of family and individual angels working to grow the social venture capital industry. “That experience whetted my appetitive and impressed me as a fun and productive way to organize capital,” May said. “It has been my vocation and avocation ever since.”

In the late nineties, May institutionalized the manager-led LLC model of angel investing and co-founded with Cal Simmons The Dinner Club with sixty investors, then in 1999 the eMedia Club of seventy-five

members, and The Washington Dinner Club in 2000 with seventy-five investors. In 2003, May created Active Angel Investors, which follows a pledge fund model.

"In 2006, I became a general partner in Seraphim Capital, an angel-led venture fund based in the United Kingdom. Operating the US branch of that fund, I began realizing that cross-border angel investing was going to be a significant trend," May said.

In 2007, representing the ACA, he helped to create the World Business Angels Association (WBAA), a non-profit organization to stimulate the knowledge and practices of angel investing across the world.

The co-author of two books, *Every Business Needs an Angel* (Crown Business 2001) and *State of the Art: An Executive Briefing on Cutting-Edge Practices in American Angel Investing* (Darden Publishing 2003), May developed content and is a lead instructor for the "Power of Angel Investing" series, an educational program on angel investing distributed by the ACEF for the Ewing Marion Kauffman Foundation of Kansas City, MO.

"Angel investing is the quintessential American entrepreneurial capital opportunity—high risk for high reward," said May. "The angel movement creates real businesses; it is not financial engineering. My only question is why aren't there more angels? It's amazing that only 5 percent of the people in this country who could qualify as accredited angel investors actually participate. There should be more. Think how much power we could unleash if we could even get even a small percentage more."

The Hans Severiens Award is named after a founder of angel investment movement and Band of Angels of Menlo Park, CA, the oldest and one of the most active investment groups in the United States. Dr. Severiens was also a founder of the Angel Capital Association.

"John May is a leader who builds consensus with a relentless attention to listening and a generous giving of his time and attention. In this way he mirrors the namesake of this award," said Ian Patrick Sobieski, the managing director and coordinator of Band of Angels and vice chair of the ACA, who was Dr. Severiens friend and partner in running the Band. "Hans and John worked contemporaneously to build the organized angel industry, and John has carried on and continues to carry on that work."

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The **Angel Capital Association (ACA)** is a trade association that supports angel investment groups in North America. ACA was founded by angel investment groups located in the United States and Canada to help maximize the success of group based angel investors. (www.angelcapitalassociation.org)

The **Angel Capital Education Foundation (ACEF)** is a charitable organization devoted to education and research in the field of angel investing, a growing driver of our entrepreneurial economy. ACEF was founded by the Ewing Marion Kauffman Foundation and leaders of angel groups in the US and Canada. (www.angelcapitaleducation.org)

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