



ANGEL CAPITAL ASSOCIATION
THE PROFESSIONAL ALLIANCE OF ANGEL GROUPS



For Immediate Release

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William H. Payne Honored as 2009 Hans Severiens Award Recipient

National Award Recognizes Individual Contributions to Angel Investing

Atlanta, GA, April 16, 2009 – The Angel Capital Association (ACA) and Angel Capital Education Foundation (ACEF) have named William H. Payne—ACA founder and active participant in four angel groups—as the recipient of the 2009 **Hans Severiens Award**. The award recognizes individual accomplishments in the advancement of angel investing.

The organizations presented Payne with the award at the 2009 ACA Summit in Atlanta, GA. The Summit was attended by 300 angel group leaders and investors from the United States, Canada, and several other countries. The groups in attendance represented more than 7,000 accredited angel investors—high net worth individuals who take equity stakes in early stage companies—and many representatives of the venture capital community.

“Bill Payne is a huge believer in the angel group movement. He combines an exceptional level of practical knowledge and a keen interest in helping and teaching people with such an amazing spirit and energy,” says Marianne Hudson, executive director of ACA. “He is so generous with his time and expertise and has helped angel groups all over the country get started and grow. He is the definition of this award.”

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.

Payne is a member of Tech Coast Angels and Aztec Angel Networks in San Diego, CA; Vegas Valley Angels in Las Vegas, NV, and Frontier Angel Fund in Whitefish, MT, all groups he helped found.

“Bill has phenomenal leadership skills, outstanding personal values, great knowledge, and a willingness to share, but if there was one word to describe him, it would be mentor,” says Joe Schillaci, chairman of Vegas Valley Angels. “Our whole organization looks up to Bill for leadership. He’s really touched a lot of lives in the angel and entrepreneurial community. We are proud to be associated with him and to have nominated him for this award.”

The author of the e-book *The Definitive Guide to Raising Money from Angels*, Payne received multiple nominations from across the country for the Hans Severiens Award.

“Bill helped create angel investing as an industry,” says Chairman of New York Angels David S. Rose, one of those who nominated Payne. “His book is extraordinarily effective and is perhaps the best guide to the real world intricacies of raising capital. I can’t think of another person who so effectively deals with all three aspects of angel investing: entrepreneurs through his book and mentoring; angel investors through the Power of Angel Investing seminars; and the industry through his seminal and long-standing involvement with the ACA. There is no facet of the angel industry Bill has not touched.”

Prior to becoming an angel investor, Payne was an engineer and entrepreneur. He held two positions with Fortune 500 countries before co-founding Solid State Dielectrics (SSD) in 1971. After selling SSD to DuPont in 1982, he managed the merged business and sought new opportunities in ceramics until 1986.

He served on the board of the American Ceramic Society for more than 20 years, and was recognized in 2000 with the society's Distinguished Life Member Award, the highest honor in the ceramic engineering profession.

Payne made his first angel investment in 1980. Since then he has invested in almost 50 startup companies and served on the boards of directors of more than 15 private businesses. He has more than 120 years of cumulative board service for private companies and not-for-profit organizations.

"To be recognized in my second career with the Hans Severiens Award is so meaningful to me, and I thank the ACEF and ACA for this honor," Payne says. "I've always had an affection and admiration for entrepreneurs and have wanted to help them with my money and time. I was engaged through mentoring and boards of directors long before there were angel groups. Hans was very giving of his time to angel groups, universities, economic development groups, and entrepreneurs. I try to do that, too."

From 1995 until 2007, Payne was as Entrepreneur in Residence with the Ewing Marion Kauffman Foundation of Kansas City, MO, working on at least 20 different projects to create scalable networking and education opportunities to help entrepreneurs as a group start their own companies. He was a significant leader in raising the awareness of angel investors as an investor class, lead developer of the Power of Angel Investing (PAI) curriculum, and was a founder of the ACA and the ACEF, which was spun out of Kauffman in 2005-2006.

Payne has been a lead instructor in the PAI seminars since the program's inception. "It has been great working along side Bill in the Power of Angel Investing seminars," says John May, of New Vantage Group of Vienna, VA. "He is the world's preeminent angel workshop leader and personifies what we mean by 'active angel.' He leads training programs, makes direct investments, sits on boards of directors, and starts new angel groups!"

"There were two unintended outcomes of the proliferation organized angel groups," says Payne. "One, it is easier for entrepreneurs to find sources of angel capital. This doesn't make it easier to get money, but it does make it easier for entrepreneurs to know where to look. The second great outcome is that although people join angel groups because they want to see good opportunities to invest, their similar attitudes and interests create a wonderful camaraderie and a tremendous number of new friendships."

The Hans Severiens Award is named after one of the founders of angel investment organizations. A founder of the Band of Angels, the oldest and one of the most active investment groups in the United States, which to date, has invested more than \$186 million into more than 209 entrepreneurial companies, Dr. Severiens was also a founder of the Angel Capital Association.

"ACA established this award in Hans' name because he gave unsparingly of his time and attention, freely to anyone who asked for help in forming angel groups and was critical in the formation and success of many of the most established members of the ACA," says Ian Patrick Sobieski, the managing director and coordinator of Band of Angels of Menlo Park, CA, who was Dr. Severiens friend and partner in running the Band. "Bill Payne has worked in the angel community in the very same way and this award is a great opportunity for all of us who have benefited from his time and attention and caring to say thank you."

*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)*