

Ann Arbor News

November 27, 2007 Tuesday

IN BRIEF

U-M fund invests in Arbor Photonics

A **University of Michigan** student-managed venture capital seed fund made its first investment in Ann Arbor-based technology company Arbor Photonics, **U-M's** Stephen M. Ross School of Business announced Monday.

The company is commercializing a high-powered fiber optic laser used in industrial applications, such as manufacturing electronic parts - a technology that originated in **U-M's** Electrical Engineering and Computer Science department. It will receive \$85,000 in an early-stage investment from the Frankel Commercialization Fund to be used for customer identification, prototype development, and the creation of engineering and manufacturing plans.

The Frankel Fund, which allows student teams to invest in companies in fields like technology and health care, started in 2005 with a goal to help new companies in Michigan.

"Ideally, the motivation is to stimulate dialogue between students in the school of business and inventors in the department of engineering and the school of

medicine," said fund director Thomas Porter, executive-in-residence at **U-M's** Zell Lurie Institute for Entrepreneurial Studies.

The Frankel fund is considering investments in other companies. Those interested in applying for funding for May have until Dec. 15 to be considered. More information is available at www.frankelfund.com.

Altarum partners with Cielo

An Ann Arbor health care software startup Cielo MedSolutions announced an alliance Monday with Ann Arbor-based nonprofit health research group, Altarum.

Altarum is investing \$500,000 of a \$1 million round of financing for Cielo. It will also house Cielo offices in its Ann Arbor headquarters as part of a collaborative agreement to work on government-funded health research projects.

Cielo also received \$250,000 from the Michigan Pre-Seed Capital Fund in this round of funding.

From News staff reports