

## **DEALS EMERGE FROM VENTURE FORUM**

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High-tech polymer maker Starfire Systems Inc. is on the verge of securing a big infusion of venture capital, one of several success stories coming out of October's SmartStart Venture Forum.

Herb Armstrong, vice president of marketing and sales, said Tuesday that the 14-year-old company is looking for \$2 million to \$3 million and expects to finalize an investment deal soon.

The Autotask Group of East Greenbush, which develops Web-based product-tracking software, has secured a total of \$800,000, and Logical Images Inc., a Rochester medical data-tracking software maker, is about to sign a contract this week with Northeast Capital & Advisory Inc. of Albany to help it raise \$2 million.

Robert Buckley, coordinator for the Empire State Venture Group, which organized the October forum, said several other participants have reported that they, too, are about to sign deals, or are in serious negotiations. The investments come despite the current tough venture capital market.

``With the market that we've been in, we went into this (forum) saying that if we got one or two funded, we had a successful event," Buckley said.

The SmartStart program brought together 27 companies from throughout the state and gave them eight minutes to tout their businesses to a room filled with more than 60 investors.

But it's a tough sell now, according to the Arlington, Va.-based National Venture Capital Association, citing last year's dot-com demise and the attacks of Sept. 11.

``We actually had two investors that post-Sept. 11 did not play," said Bob Godgart, chief executive of Autotask Group, which secured \$700,000 from a consortium led by Health Solutions Ltd. of Latham and \$100,000 from various anonymous investors.