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## Upfront magazine answer key is big tech too powerful

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From financial fraud to just running out of money, we scanned our database to identify 210 of the most expensive startup flameouts in history. We've had failure on the brain recently. Why? Partly because it's a good counterbalance to the typical survivorship bias-laden stories we read, and also because understanding failure is critical to the
algorithms underlying our product. Some of the fail-related research we've issued includes: In this review of failure, we've combed through our database to find the most well-funded startup companies that ultimately failed or had an undesirable exit, such as an asset sale or an acquisition for less than the total funding raised by the company. As you'll
see below, the reasons for failure are varied. But a few common threads do emerge, such as an inability to generate sustainable revenue, bad product-market fit, losing to competitors, and (of course) simply running out of money. But we've also uncovered some more uncommon — and dramatic — causes of failure, including: Financial fraud Lawsuits
A most-wanted founder A global pandemic We've broken down the companies that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed by the amount of funding they received, starting with those that failed that raised over $100M.
in February 2021. Startup Failures: Total funding of $100M+ Katerra Company: Katerra Select VC investors: SoftBank Group, Greenoaks Capital Management, Foxconn Technology Company, Khosla Ventures Total disclosed funding: $1.5B "Katerra's fall marks the most high-profile failure for SoftBank since the failed 2019 WeWork IPO. The firm
has largely been seeing gains among its Vision Fund portfolio in the past year amid a larger tech stock rally, though some of those gains have receded in recent months. In an interview with Barron's last month, CEO Masayoshi Son highlighted Katerra as well as SoftBank's investment in Greensill as 'regrets' of his. Katerra's other backers included
Khosla Ventures, DFJ Growth, Greenoaks Capital and Celesta Capital
startup that attracted some of the biggest names in Hollywood and had looked to revolutionize how people consume entertainment. [...] "Our failure was not for lack of trying," founder Jeffrey Katzenberg and Chief Executive Meg Whitman said in an open letter to employees and investors. "We've considered and exhausted every option available to
us." via Wall Street Journal Loon Company: Loon Select VC investors: HAPSMobile Total disclosed funding: $125M Google's dream of delivering global internet access with a fleet of balloons floating on the edge of space came to an end on Thursday, as parent company Alphabet disclosed the nine-year project was being closed down. [...] Astro Teller,
head of X, said on Thursday that, "despite the team's groundbreaking technical achievements over the last nine years, the road to commercial prospects had shifted in the space of the past six months. via Financial Times "After a year
marked by Covid-19 and an increasingly difficult capital-raising environment, and following a review of the market in Australia, Xinja has decided to withdraw the bank account and Stash (savings) account and cease being a bank. This was an incredibly hard decision. We hope to refocus the business in other areas such as our US share trading
product, Dabble, should circumstances allow." via Finextra Essential Products Company: Essential Products Select VC investors: Redpoint Ventures, Playground Global, Tencent Holdings Total disclosed funding: $330M Essential is shutting down less than three years after the startup unveiled its first smartphone. The company's only complete
product, the Essential Phone, sold poorly and received mixed reviews. A follow-up phone was canceled, and a number of other promised devices — like a smart home assistant and operating system — never materialized. via The Verge ScaleFactor Company: ScaleFactor Select VC investors: Bessemer Venture Partners, Canaan Partners, Coatue
Management Total disclosed funding: $104M Though the pandemic may have been a death knell, ScaleFactor was on rocky ground long before, Forbes found. Technology startups are often rewarded for a "fake it 'til you make it" mentality by venture capital firms willing to throw money at a product until it meets expectations. But ScaleFactor used
 aggressive sales tactics and prioritized chasing capital instead of building software that ultimately fell far short of what it promised, according to interviews with 15 former employees and executives. When customers fled, executives tried to obscure the real damage. via Forbes LeSports Company: LeSports Select VC investors: HNA Capital, Caissa
Travel, Zhongtai Securities, Fortune Link Total disclosed funding: $1.7B The Hong Kong-based sports streaming arm of cash-starved mainland Chinese conglomerate LeEco closed on Thursday night because of overdue rent. LeSports HK confirmed its shutdown amid other problems - the Consumer Council revealed it also received 30 subscription-
related complaints against the troubled company. via South China Morning Post Singulex Company: Singulex Select
[HDL and Singulex] paid physicians remuneration disguised as processing and handling fees... for each patient they referred to two blood testing laboratories: Health Diagnostics Laboratory Inc. (HDL), of Richmond, Virginia; and Singulex Inc., of Alameda, California. The government also introduced evidence that the kickback scheme resulted in
physicians referring patients to HDL and Singulex for medically unnecessary tests, which were then billed to federal health care programs. via US Department of Justice Tink Labs (hi Inc.) Select VC investors: SoftBank Group, FIH Mobile (Foxconn subsidiary), Sinovation Ventures Total disclosed funding: $125M Interviews
conducted by the FT with several former employees have painted a picture of an organisation that pursued growth too aggressively, falling back to earth when its profits did not meet its vision. [Founder] Terence Kwok declined to comment on "potential ongoing labour disputes" or "business transaction details" in terms of outstanding bills. "I am
trying to do what I can, but a lot of things are now out of my hands," he said. via Financial Times uBiome Company: uBiome Select VC investors: 8VC, Y Combinator, Dentsu Ventures Total disclosed funding: $110M The company's cofounders have resigned, it faces law enforcement scrutiny over its billing practices, it's currently in bankruptcy
proceedings, and it filed a motion Tuesday to move from Chapter 11 to Chapter 7 bankruptcy, which would mean liquidating its assets and shutting down. via Forbes Beequick Company: Beequick Com
now moved out of its original office space, and the app has been removed from major app stores such as Apple and Xiaomi. It is suspected to be out of service. At the same time, the owner of Beequick has also received a formal notice of suspension. This community convenience store [startup], which once set off the Online-to-Offline wave, has ended.
via 36Kr (article translated from Mandarin; lightly edited for clarity) Anki Company: Anki Select VC investors: Andreessen Horowitz, Index Ventures, Two Sigma Venture
customers, thank you for all your support and joining us on this journey to bring robotics and AI out of research labs and into your homes. via Anki Roadstar.ai Company: Roadsta
late January, Tong and Heng announced they had fired Zhou, accusing him of receiving kickbacks during fundraising, deliberately hiding codes, and putting false data into a government regulatory report. via Synced Review Panda TV Company: Panda TV Select VC investors: Bright Stone, HanFor Holdings, Woken Asset Management Total disclosed
funding: $194M Panda TV announced that the company was in a potential bankruptcy, posting an image of its panda mascot facing a sunset, alongside the word "Bye." The reasons behind this bankruptcy have not yet been officially published. via Esports Observer Seven Dreamers Laboratories Company: Seven Dreamers Laboratories Select VC
investors: Panasonic Semiconductor Solutions, Daiwa House Group, KKR Total disclosed funding: $104M Clearly, the product was too ambitious. Seven Dreamers had planned a simpler, but still potentially-impressive version that merely folded and sorted clothes. The first-gen model still required a complex combination of robotics, image analysis and
artificial intelligence to achieve its goals, however. via Engadget Arrivo Company: Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures, Trucks VC Total disclosed funding: $1B Futuristic transportation startup Arrivo Select VC investors: Plug and Play Ventures are plug and Plug and Plug and Plug and Plug are plug and Plug are plug and Plug are plug are plug and Plug are 
with about half being completely laid off at the end of that month ... Now, the Los Angeles startup is shutting down because it hasn't been able to secure new funding, these people say. Remaining employees were informed Friday via text messages seen by The Verge, or by phone. via The Verge iwujiwu Company: Aiwujiwu Select VC investors: GGV
Capital, Temasek Holdings, Gaorong Capital Total disclosed funding: $305M While no official statement has been made, the former unicorn's website appears to be inactive: Aiwujiwu, the Chinese online property listings platform and "unicorn," had ceased regular operations as of the end of January 2019, according to mainland news reports. The
company is in a liquidation phase, and services are no longer available on its website (www.iwjw.com) and app. via SinoInsider Munchery Select VC investors: Greycroft Partners, Menlo Ventures, Sherpa Capital Total disclosed funding: $117M As a player in the increasingly crowded food delivery space, Munchery writes: Today,
with heavy heart, we're announcing that Munchery is closing its doors and ending operations effective immediately. Any outstanding orders with Munchery Solyndra Company: Solyndra Select VC investors: Redpoint Ventures, US Ventures
Partners Total disclosed funding: $1.22B Even industry heavyweights such as China's Suntech Power Holdings Co Ltd and U.S.-based First Solar Inc are struggling with dwindling profits, while small, up-and-coming solar companies are finding it increasingly difficult to stay afloat. Solyndra said it was evaluating options, including a sale of the
business and licensing its copper indium gallium selenide (CIGS) technology. via Reuters Jawbone Select VC investors: Khosla Ventures, Sequoia Capital, Kleiner Perkins Caufield & Byers Total disclosed funding: $929.9M In July 2017, device maker Jawbone became one of the most spectacular failures in the history of startups. The
company's announcement that it was selling off its assets was long coming: despite grabbing $930M in funding during its 17-year lifespan, Jawbone failed to hold on to significant market share for its line of headsets, fitness trackers, and wireless speakers. With its demise, Jawbone become the second-costliest VC-backed startup failure of all time (per
CB Insights' 2017 Hardware Failure report). Abound Solar Company: Abound Solar Select VC investors: Technology Partners, DCM Ventures, BP Alternative Energy Ventures Total disclosed funding: $614M Abound Solar was the manufacturer of cadium telluride thin-film photovoltaic modules for solar panels. During its run, the company received
support from institutions like Colorado State University and the National Science Foundation. In addition to its VC investors, the startup was heavily backed by a loan from the US Department of Defense and a grant from the US Department of Energy. With $614M in Total disclosed funding when it went under in 2012, the company is the third-
costliest startup failure in our database. Theranos Company: Theranos Select VC investors: BlueCross BlueShield Venture Partners, Rupert Murdoch, Walgreens Total disclosed funding: $500M Theranos is going out with barely a whisper. Once heralded as a revolutionary new way to conduct a blood test to detect myriad diseases, all with a single
finger prick, the company is making preparations to close its operations, according to a letter sent to shareholders. "We are now out of time," David Taylor, the company's chief executive and general counsel, informed investors in an email first reported on Tuesday by The Wall Street Journal, whose in-depth investigation unraveled the company's
claims. Mr. Taylor declined to comment further, saying the letter spoke for itself. Theranos's efforts are now focused on avoiding bankruptcy. via The New York Times ReVision Optics Company: ReVision Optics Select VC investors: InterWest Partners, Domain Associates, ProQuest Investments Total disclosed funding: $172M
ReVision Optics developed an implantable corneal device to treat presbyopia, a vision condition which results in the loss of the eyes' ability to focus on nearby objects. In an interview with OIS Weekly, ReVision president and CEO John Kilcoyne called the presbyopia segment "very challenging." He said the reason for shuttering ReVision was that the
company "could not get the business to grow fast enough." The firm would have needed significantly more capital to achieve positive cash flow, and the investors ... were reluctant to put more money in. Corneal inlays may yet find their place in ophthalmologists' business models, but as of now they require more time and effort in a practice than
either refractive or cataract surgery, which typically involve the operation itself and one follow-up visit. "Ophthalmic surgeons do not want to keep seeing their patients," Kilcoyne said. via OIS Wonga Company: Wonga Select VC investors: 83North, The Accelerator Group Total disclosed funding: $158.4M While the company received a £10m
emergency cash infusion earlier this month, it also saw a new rise in compensation claims, with one source saying that complaints had risen 80 percent since the funds were received. Each complaints had risen 80 percent since the funds were received. Each complaints had risen 80 percent since the funds were received. Each complaints had risen 80 percent since the funds were received.
technology had been lending money to people who couldn't pay it back, Wonga agreed to write off the loans of 330,000 customers, as well as waive the interest and fees for an additional 45,000. The company was also censured by the FCA for sending fake lawyers' letters to customers in arrears, which led to the company being forced to pay out a
further £2.6 million in compensation. via PYMNTS and the Financial Times Beepi Company: Beepi May have raised too much, too soon. "They were running their function startups and marketplaces, Beepi may have raised too much, too soon."
business to raise money, and then to get someone else to take it on," was how one person described it. One investor in the startup said that the founders were too aggressive in pushing for higher valuations. Indeed, co-founder Alejandro Resnik, the CEO, told the WSJ in 2015 that it was looking to raise a "monster round" of $300 million at a $2 billion
valuation to fuel its national expansion. via Technologies Company: AOptix Technologies Select VC investors: Kleiner Perkins Caufield & Byers, Lehman Brothers, Clearstone Venture Partners Total disclosed funding: $107.9M Long-time Free-Space Optics (FSO) player AOptix has shut up shop and is selling off its assets at auction
next week... the company is currently trying to shop around its intellectual property. A source tells Light Reading that AOptix's hybrid radio-FSO units were expensive, selling for up to $80,000 a link. Carriers in the US and beyond are looking at wireless backhaul as alternative to fiber, but the expectation is that it should be cheaper and easier to
install as well. via Light Reading DEFY Media Company: DEFY Media Select VC investors: ABS Capital Partners, ZM Capital, Wellington Management Total disclosed funding: $100M "Regretfully, Defy Media has ceased operations today," the company said in a statement released Tuesday evening. "We are extremely proud of what we accomplished
here at Defy and in particular want to thank all the employees who worked here. We deeply regret the impact that this has had on them today... Unfortunately, market conditions got in the way of us completing our mission." via Variety Primary Data Select VC investors: Battery Ventures, Lightspeed Venture Partners, Accel,
Pelion Venture Partners Total disclosed funding: $103M According to a trusted source close to the company, Primary Data's problem from the outset was that its technology was never quite as compelling as it needed to be, given that it was trying to sell mission-critical software. (If it's not up to snuff, data virtualization software can create challenges
with manageability, usability, data quality and performance.) Immediately upon joining Primary Data, [former CEO] Lance Smith instituted helped, they didn't change the fact that Fortune 500 companies weren't prepared to buy
Primary Data's technology. via TechCrunch Guvera Company: Guvera Select VC investors: AMMA Private Investment Total disclosed funding: $102.6M Australian music streaming company Guvera has reportedly stopped operating, with its co-founder and biggest financial backer walking away from the project. The startup, which was established in
2008, privately raised $185 million before its $100 million initial public offering was blocked by the Australian Securities and Investments Commission. The
company had lost $81 million in the 2016 financial year with revenue of just $1.2 million. via Business Insider ChaCha Company: ChaCha Select VC investors: Qualcomm Ventures, Rho Ventures, VantagePoint Capital Partners Total disclosed funding: $108M Advertising revenue declined sharply [2016], leaving the company unable to service its debt.
and no suitors took a bite. So its secured lender, which [founder Scott] Jones didn't name, recently emptied ChaCha's bank accounts. "We sold some assets, but not enough to sufficiently cover all of our obligations," Jones said in an email Monday morning. "Unfortunately, our debtholders and shareholders, including me, will be writing off their
investment." via Indianapolis Business Journal Drugstore.com Company: Drugstore.com Select VC investors: Amazon, Kleiner Perkins Caufield & Byers, Maveron Total disclosed funding: $157M [Walgreen's wants] to make sure they can invest more of the equity in Walgreens.com. Drugstore.com and Beauty.com are distractions. via Wall Street
Journal At the end of the day, it's about getting new customers, increasing the frequency of transactions and increasing transaction sizes. When I see the retirement of these two domain names, I see a play (for Walgreens.com) in all those spaces. via Chicago Tribune Mode Media Company: Mode Media Select VC investors: Accel Partners, Draper
Fisher Jurvetson, Greycroft Partners Total disclosed funding: $229M "The general consensus of the employee base is that there was mismanagement of finances," said one former company executive... The day after the shutdown announcement, one Mode manager of an overseas office described receiving frantic emails from headquarters requesting
immediate transfer of all funds and assets back to the US. "It was the most unprofessional, unethical experience imaginable. [A] confirmed catastrophe," another exec said about the shutdown. "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophe," another exec said about the shutdown. "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophe," another exec said about the shutdown. "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophe," another exec said about the shutdown. "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophe," another exec said about the shutdown. "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophe, "another exec said about the shutdown." "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophe, "another exec said about the shutdown." "It's so catastrophically unethical experience imaginable. [A] confirmed catastrophically unethical experience imaginable experience imaginable. [A] confirmed catastrophical experience imaginable experience imaginable experience imaginable experience imaginable experienc
Capital, Braemar Energy Ventures, VantagePoint Capital Partners Total disclosed funding: $100.8M The firm intended to provide a missing channel for residential energy services leveraging its core energy-audit business. At one point Next Step Living had more than $100 million in annual revenue. In
order to spur revenue, the company moved into downstream energy services such as solar installation and found itself in a low-margin business with a high rate of cash burn. The company also found itself in a low-margin business with a high rate of cash burn. The company also found itself confronted by conflicting energy program mandates and regulations. By the time NSL tried to return to its core home
energy audit skills and jettison its downstream installation businesses, many of the VC investors had chosen to stop investing in NSL, despite their earlier entreaties for growth at all costs. via GreenTech Media Airware Company: Airware Select VC investors: Andreessen Horowitz, GE Ventures, Google Ventures, Intel Capital, Kleiner Perkins Caufield
& Byers Total disclosed funding: $101M It appears [Airware] wasn't able to raise necessary funding to save the company or secure an acquisition from one of its strategic partners like Catepillar. Airware will serve as cautionary tale of startup overspending in hopes of finding product-market fit. Had it been more frugal, saved cash to extend its
runway, and given corporate clients more time to figure out how to use drones, Airware might have stayed afloat. Sometimes, even having the most prestigious investors can't save a startup from mismanagement. via TechCrunch AwarePoint Company: AwarePoint Select VC investors: Kleiner Perkins Caufield & Byers, New Leaf Venture Partners Total
disclosed funding: $100.9M Awarepoint executives and board members could not be reached to comment on a recent tip from a former Awarepoint employee, who asked to remain anonymous and who said the company had unexpectedly shut down. A separate tip, sent to me Tuesday by direct message on Twitter from a pseudonym, said the company
shut down on May 24. CEO Tim Roche did not respond to a voice message left on his office phone or to an e-mail. Awarepoint's offices on the second floor of the One America Plaza building in downtown San Diego were locked Wednesday afternoon, and a building representative said the company was gone. via Xconomy KiOR Company: KiOR Select
VC investors: Khosla Ventures, Alberta Investment Management Corporation, Artis Capital Management Total disclosed funding: $252.9M Different parties disagree about which side was responsible — Khosla Ventures or [chemical engineer Paul] O'Connor and the CEO — but most agree that KiOR made poor hiring decisions as it staffed up. The
result was a relative preponderance of lab researchers with Ph.D.s and a dearth of people with technical, operational experience "hurt KiOR a lot," says O'Connor. via Fortune Aquion Energy Company: Aquion Energy Select VC investors: Bill Gates, CapX Partners,
Constellation Technology Ventures Total disclosed funding: $196.6M Company CEO, Scott Pearson, commented: "Creating a new electrochemistry and an associated battery platform at commercial scale is extremely complex, time-consuming, and very capital intensive. Despite our best efforts to fund the company and continue to fuel our growth, the
Company has been unable to raise the growth capital needed to continue operating as a going concern." via Cleantechnica Quixey Company: Quixey Select VC investors: Alibaba Group, Atlantic Bridge Capital, GGV Capital Total disclosed funding: $164.2M Quixey, which revealed last month it was 'exploring strategic options,' has reportedly shut
down... in part due to its inability to repay a loan provided by a shareholder, e-commerce firm Alibaba. (Read the Axios report here.) via Global Corporate Venturing Quirky Select VC investors: RRE Ventures, Kleiner Perkins Caufield & Byers, Andreessen Horowitz Total disclosed funding: $185.3M Steering the ship — handling all of
the engineering, manufacturing, manufacturing, marketing, and retailing, even when you're taking 90 percent of the subsequent profits — was ultimately too expensive of a proposition, especially in comparison to other, less-handholding-oriented start-ups. "The reason why Kickstarter makes a ton of money is they don't have to do anything besides put up a website,"
[founder Ben] Kaufman notes. via New York Magazine Powa Technologies Company: Powa Technologies Select VC investors: Wellington Management, Otto Group Total disclosed funding: $176.3M + at least $50M of debt The chief executive's downbeat tone was a stark contrast to an optimistic tone last year. "I've forced you to hold out your nerve
would set down mobile payments infrastructure that would be just as revolutionary. "What we're building here is the biggest tech company in living memory," he said in his offices in Heron Tower, a skyscraper in the heart of the City of London. A person with knowledge of the matter said that Powa could be paying as much as £2.5m a year. via
Financial Times Lilliputian Systems Company: Lilliputian Systems Select VC investors: Kleiner Perkins, Atlas Venture, Intel Capital Total disclosed funding: $150.4M The Nectar system had its roots at MIT's Microsystems Technology Lab — and may have simply left the lab a few years too early. via Beta Boston Rdio Company: Rdio Select VC
investors: Atomico, Mangrove Capital Partners Total disclosed funding: $117.5M "Rdio, I guess, made the mistake of trying to be sustainable and having a business that makes any sense before you've reached this astronomical growth
The Verge OnLive Company: OnLive Select VC investors: Lauder Partners, Time Warner Investments Total disclosed funding: $116.5M First there were doubts about its ability to deliver a lag-free experience, then business troubles led to a form of bankruptcy followed by big layoffs and a buyout, and all sorts of uncertainty after that. via Kotaku
Coraid Company: Coraid Select VC investors: Azure Capital Partners, Menlo Ventures Total disclosed funding; $114.3M Its U.S. operations and had not been successful in raising new funding, among other things. A CRN report earlier this month said the company was closing up for good and was filing for bankruptcy. via Venture Beat Terralliance
Company: Terralliance Select VC investors: Kleiner Perkins Caufield & Byers, Goldman Sachs, DAG Ventures Total disclosed funding: $296.3M "All told, the investors had sunk nearly half-a-billion dollars into Terralliance, an astounding sum given the audacity of the company's aspirations — and the paucity of its accomplishments." via Fortune
Webvan Group Company: Webvan Group Select VC investors: Sequoia Capital, Softbank Capital Total disclosed funding: $275.2M "They spent so much money on all this infrastructure, which was basically part of their business model," [stock analyst David] Kathman said. "But what they hoped was going to be their advantage turned out to be their
downfall. They got big fast, but size turned out to be an albatross when the demand wasn't there." One reason demand fell short was that Webvan wasn't as convenient as it billed itself, Kathman said. via SFGate Better Place Company: Better Place Select VC investors: VantagePoint Capital Partners, Lend Lease Ventures Total disclosed funding:
$675.3M The bet was risky because it required large geographies — indeed, entire nations — to adopt the technology in order for it to scale successfully. The company's upfront costs kept mounting, and it kept delaying debuts. Also, a number of competing electric car
efforts, including the venture by new company Tesla but also by the Big 3 and other manufacturers, kept the industry from adopting any one standard. via VentureBeat Amp'd Mobile Company: Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital, Redpoint Venture Boat Amp'd Mobile Select VC investors: Highland Capital Amp'd Mobile Sele
most recent in-court request to stop serving up costly airwaves for which it couldn't pay, maybe it was the cold reality that it'll allegedly have a mere $9,000 in the bank as of next Monday — but at any rate, Amp'd Mobile appears ready to throw in the towel. via Engadget AllAdvantage.com Company: AllAdvantage.com Select VC investors: Alloy
Ventures, Walden Venture Capital Total disclosed funding: $133.8M In a statement posted on the site, the company said the move was taken because "the advertising and capital markets have changed so fundamentally that it is now impossible to continue our infomediary incentive programs and benefits."... The company saw traffic to its Web site
drop significantly during the last six months of 2000. In June, the site was drawing visitors 2 million visitors each month, according to Nielsen/NetRatings. That number dropped to less than 600,000 by December. via San Francisco Business Times Kozmo.com Company: Kozmo.com Select VC investors: Oak Investment Partners, Flatiron Partners Total
disclosed funding: $256.5M If making money on operations was a near impossibility, Kozmo seemed perpetually on the precipice of tapping into the public equity markets. Meanwhile, it floated other plans, like starting a print catalogue and deliverymen. via
Forbes eToys Company: eToys Select VC investors: Bessemer Venture Partners, Sequoia Capital Total disclosed funding: Undisclosed fundin
has failed to maintain at least a $1 share price for 30 consecutive days, according to Gary Gerdemann, spokesman for eToys. The events were not a complete surprise, given that company executives had cautioned late last year that eToys had only enough cash to remain open through March. via The New York Times Caspian Networks Company.
Caspian Networks Select VC investors: New Enterprise Associates, US Venture Partners Total disclosed funding: $260M First core routing. Then net neutrality. Investors apparently put the kibosh on the company before it crow-barred itself into another communications fad. via Light Reading Pay By Touch Company: Pay By By Touch Company.
Touch Select VC investors: Mobius Venture Capital, Rembrandt Venture Partners Total disclosed funding: $130M Despite those early customers, processing fingerprint scanners in 3,000 stores, but the privately held company has never disclosed how many
transactions it processes. For millions of consumers accustomed to using a fingerprint hasn't been all that appealing. "It's hard to fight the credit-card companies," says Gartner (IT) analyst Avivah Litan. "Consumers are so used to racking up frequent-flier miles and other rewards that it's like a David vs
Goliath situation. There's just not much of a value proposition for the consumer to use a fingerprint." via Bloomberg Businessweek RealNames Corporation Select VC investors: Draper Fisher Jurvetson, Clearstone Venture Partners Total disclosed funding: $116.2M RealNames said it had no choice to but to close
operations as Microsoft was its primary distribution partner. Microsoft was owed $25 million for RealNames "resolutions" already delivered over the past two years and remained unwilling to bet that RealNames keywords that were
sold. The bad guy in all of this is clear: Microsoft, at least when reading the commentary posted on the weblog run by RealNames founder and former CEO Keith Teare, as well as comments he's made to the press. via Search Engine Watch Arts Alliance Company: Boo.com Select VC investors: Arts Alliance Total disclosed funding: $135M "The firm
mis-timed and failed to execute on a good idea," Torris said. "They started by keeping most of their target audience out," she added, referring to the need for high-speed connections to easily use the site. Torris said Boo.com also spent too much on advertising and promotions and failed to keep pushing forward on technology innovations. She pointed
out that sites such as Landsend.com now feature similar "try on" technologies Select VC investors: VantagePoint Venture Partners, RRE Ventures Total disclosed funding: $113.7M Now the company is close
to closing its doors as it seeks additional funding from venture capitalists. The company, which employs about 140 people, had furloughed its developers and some other employees early in October, asking them to use up their vacation time or go on unpaid leave while Savaje moved to find its way out of its financial troubles. via eWeek Pets.com
Company: Pets.com Select VC investors: Hummer Winblad Partners, Bowman Capital Total disclosed funding: $110M Almost from the start, Pets.com was a losing proposition, despite its backers' talk about how much money consumers lavish on their pets. Many pet supplies are heavy and costly to ship - cat litter, cans of dog food - and the firm
couldn't sell enough higher-profit items such as pet toys. Moreover, to attract customers, the company depended heavily on discounts, said Jupiter Communications analyst Heather Dougherty. As a result, the firm was selling supplies below cost the entire time. via The Wall Street Journal Cereva Networks Company: Cereva Networks Select VC
investors: Oak Investment Partners, North Bridge Venture Partners, Intel Capital, Goldman Sachs Total disclosed funding: $109.5M A victim of swiftly shrinking corporate IT budgets and a sharp drop in demand for the startup's large-scale enterprise storage systems, the Marlborough, MA.-based company last week abruptly shut down and laid off
140 employees. via DSstar COPAN Systems Company: COPAN Systems Copan Capital Partners, Austin Ventures Total disclosed funding: $108.4M The COPAN product was well differentiated. The weakness was their not understanding, focusing and exploiting its sweet spot. A consequence of an incomplete or erroneous
market understanding and a sole reliance on the internal body of experience and knowledge. via Toolbox.com Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer Calxeda Select VC investors: Battery Ventures, Flybridge Capital Partners Total disclosed funding: $103M ARM server chip designer chip 
money." via The Register Startup Failures: Total funding from $75M — $100M GoBear Company: GoBear Select VC investors: Walvis Participaties, Aegon Total disclosed funding: $97M In a statement, the firm having made progress in its
growth and transformation plans last year. The factors included a prolonged period of weakened demand for some financial products and services, in particular travel insurance. Its chief executive Adrian Chng said: "GoBear has made the difficult decision to close the business. Our purpose has been to improve the financial health of people across
Asia, and I'm proud and grateful for the contributions that all our employees and partners have made towards that mission." via The Straits Times Aura Financial Company: Aura Financial Select VC investors: FirstMark Capital, Revolution Ventures Total disclosed funding: $82M + $264M of debt Hit hard by the pandemic-induced
recession, the consumer lender Aura Financial has suspended its operations. "When the pandemic first hit, Aura was on the verge of closing new financing on its final march to profitability. However, suddenly, all capital dried up as the uncertainty of how our low-income, mostly Latino customer base would recover from a pandemic that
disproportionately impacted their jobs, health, and finances intimidated investors," [co-founder James Gutierrez] wrote. via American Banker Jumpshot Company: Jumpshot Select VC investors; Avast Software, Ascential Total disclosed funding: $83M Our investigation found that Avast, through a subsidiary called Jumpshot, made millions of dollars
following its users around the internet. Jumpshot told its clients, which include Microsoft, Google, McKinsey, Pepsi, Home Depot, Yelp, and many others that it could track "every search. Every buy. On every site." Avast CEO Ondrej Vlcek wrote in a public letter Thursday morning that he and the company's board of directors have decided
to "terminate the Jumpshot data collection and wind down Jumpshot's operations, with immediate effect." via Vice Atrium Company: Atrium Select VC investors: Andreessen Horowitz, General Catalyst, Y Combinator Total disclosed funding: $76M Justin Kan's hybrid legal software and law firm startup Atrium is shutting down today after failing to
figure out how to deliver better efficiency than a traditional law firm, the CEO tells TechCrunch exclusively. The startup has now laid off all its employees, which totaled just over 100. It will return some of its $75.5 million in funding to investors, including Series B lead Andreessen Horowitz. The separate Atrium law firm will continue to operate. via
TechCrunch Sienna Biopharmaceuticals Company: Sienna Biopharmaceuticals Company: Sienna Biopharmaceuticals Company: Sienna Biopharmaceuticals Company, founded in 2010, had hoped to sell itself and restructure but didn't receive any bids for the whole
company. It sold its topical photoparticle therapy assets to Sebacia, a dermatology company, for $1.7 million. via Becker's Hospital Review Lesara Company: Lesara Select VC investors: Mangrove Capital Partners, Northzone Ventures, 3L Capital Total disclosed funding: $99M Lesara, which was an online fashion retailer, stated on its website: We
regret to inform you that the Lesara Online Store has closed. Rest assured, we will do our best to fulfill orders that have been placed before 28th February will have a return policy of 30 days. via Lesara Juicero Company: Juicero Select VC investors: Kleiner Perkins Caufield & Byers, Thrive Capital Total disclosed funding: $99.9M Or
Sept. 1, as many U.S. businesses closed early for the Labor Day holiday weekend, Juicero Inc. — a lavishly funded startup that once sold a $699 Wi-Fi-connected juice press — announced it was shutting down forever. Juicero's demise was not unexpected. Its collapse was the consequence of unsustainable costs, unflattering headlines and a bungled
product launch. After attracting about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Kleiner Perkins Caufield & Byers, Juicero was losing about $4 million in funding from such illustrious investors as Google Ventures and Illustrious investors and Illustrious investors as Google Ventures and Illus
Auctionata Company: Auctionata Select VC investors: German Startups Group, Bright Capital, e.ventures, Earlybird Venture Capital Total disclosed funding: $97.4M Auctionata has been in decline since news of serious trade violations perpetrated by co-founder and former CEO Alexander Zacke came to light in March 2016, when Zacke and
Auctionata board members were accused of illegally bidding on their own auctions. Months later, reports of business difficulties at Auctionata emerged after independent evaluations of auction results suggested that the house was making only very few direct sales. At the time, the company insisted that the figures didn't take into account private
sales and other revenue streams. via artnet news Wimdu Company: Wimdu Select VC investors: Rocket Internet Total disclosed funding: $90M They say imitation is the sincerest form of flattery. But it doesn't guarantee success, and today, an Airbnb clone learned that the hard way. Wimdu, a startup originally hatched out of the Rocket Internet
startup factory in Berlin and modelled on the travel accommodation US startup Airbnb, announced that it would be shutting down at the end of 2018, citing "significant financial and business challenges. via TechCrunch Verdezyne Company: Verdezynegri Select VC investors: BP Alternative Energy Ventures, Sime Darby Total disclosed funding:
$89.4M Confirmed this month, Verdezyne, the synthetic biology company that was founded in 2008 and was working on the production of renewable chemicals, using their own highly-proprietary platform, has gone into bankruptcy. First reported by BiofuelsDigest, this month, Verdezyne, the synthetic biology company that was founded in 2008 and was working on the production of renewable chemicals, using their own highly-proprietary platform, has gone into bankruptcy. First reported by BiofuelsDigest, this month, Verdezyne, the synthetic biology company that was founded in 2008 and was working on the production of renewable chemicals, using their own highly-proprietary platform, has gone into bankruptcy.
who said the Californian company closed its operations on May 15th due to its primary investor, Sime Darby, having withdrawn its funding. The closure of the imminent opening of its first commercial facility, which would have been an impressive achievement for an industry where one of the main challenges lies in
producing bio-based materials on an industrial scale. via Bio Based World News Sonitus Medical Company: Sonitus Medical Select VC investors: GE Capital, Aberdare Ventures, Novartis Ventures Total disclosed funding: $89.7M We took a prevalent surgical treatment into the office where we reduced the cost by half and we
significantly impact patient safety because there was no surgery involved and we made it more effective... They [the Centers for Medicare & Medicaid Services (CMS)] arbitrarily draw a line saying, "No, you are not qualified for coverage because the way we draw a line between what's a prosthetic and what's a hearing aid is whether it involves
surgery or not." via MDDI Online DeNovis, Inc. Company: DeNovis, Inc. Company: DeNovis, Inc. Select VC investors: Advanced Technology Ventures, UV Partners Total disclosed funding: $97.8M In a Boston Globe interview in January, he had indicated that the company or not."
raised nine months ago was effectively its last chance. But having spent such a large sum of venture capital, DeNovis needed to go public or find a deep-pocketed buyer to return a large profit to its investors. Burkett said at the time, "I only hear that about 11 times a day." via Boston Globe Aereo Company: Aereo Select VC investors: FirstMark
Capital, Highland Capital Partners Total disclosed funding: $97M Inside the infrastructure that drove its online service, it assigned every Aereo user a mini broadcast TV antenna, and it used this to argue that its service was no different than sticking a pair of bunny ears on your television. That way, Aereo could avoid paying retransmission fees for
broadcasters' content. But broadcasters never bought this argument, and when it came down to it, neither did the US Supreme Court. via Wired Aereo Company: Beyond The Rack Select VC investors: Silicon Valley Bank, BDC Venture Capital, Highland Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding: $95.6M Launched in 2009 by former Saks executive Yona for the National Capital Partners Total disclosed funding the National Capital Partners Total disclosed funding the National Capital Partners Total Partners Total Disclosed funding the National Capital Partners Total Disclosed funding the National Capital Partners Total Partners Total Disclosed funding the National Capital Partners Total Disclosed funding the National
Shtern, Beyond the Rack pitches steep markdowns on designer goods, accessories and home décor. The sales typically last 48 hours and are announced to email subscribers. The company has 14 million members, and 450,000 active buyers, according to court filings. But Beyond the Rack struggled to turn a profit and spent its funds on "aggressive
and costly marketing campaigns aimed at increasing customer growth," according to court papers. It filed for protection with less than $1 million in cash, the documents show. via Wall Street Journal Canopy Financial Company: Canopy Financial Select VC investors: GGV Capital, Foundation Capital Total disclosed funding: $89.5M ...company
management discovered earlier this month financial records provided to investors and lenders that were "fraudulent," as well as "significant financial and accounting irregularities." via Wall Street Journal Soapstone Networks Select VC investors: Accel Partners, Oak Investment Partners Total disclosed funding:
$87.3M Soapstone was an underdog from the start. Even as a known quantity, it was going to have to wrestle with the slow process of qualification at big carriers. The recession certainly didn't help. And it seems to me (and one source from outside Soapstone wasn't entirely wrapped up in PBB-TE (Provider Backbone
Bridging - Traffic Engineering), the stall in that technology's ascent was a contributing factor, too. via Light Reading Claria Corporation Company: Claria Corporation Select VC investors: US Venture Partners, Crosslink Capital Total disclosed funding: $84M The company realized that there were too many ad networks out there, and with the souring
outlook for advertising, it made better sense to close shop and sell the company's extensive set of patents, the source said. via VentureBeat SunRocket Company: SunRocket Select VC investors: Anthem Capital, BlueRun VentureBeat SunRocket and sell the company's extensive set of patents, the source said. via VentureBeat SunRocket Company: SunRocket Select VC investors: Anthem Capital, BlueRun VentureBeat SunRocket and sell the company: SunRocket Select VC investors: Anthem Capital, BlueRun VentureBeat Select VC investors: Anthem Capital, BlueRu
the more popular Vonage, to base an entire business around a VoIP service. While VoIP makes it relatively cheap to serve customers, it's still expensive to acquire them. via CNET 38 Studios Select VC investors: Rhode Island Economic Development Corporation Total disclosed funding: $75M Add it all up, including interest, and
already-cash-strapped Rhode Island could be out as much as $110 million on the loans. As Schilling sits beside the softball diamond, his company, with nearly $151 million in debt and just $22 million in assets, is being liquidated through Chapter 7 bankruptcy. via Boston Magazine Startup Failures: Total funding from $50M — $75M Company: Hubba
Select VC investors: Brightspark Ventures, Kensington Capital Partners, Real Ventures, GS Growth Total disclosed funding: $58.67M "It is unclear to what extent the COVID-19 pandemic had hampered Hubba's board of
directors regarding the ongoing viability of the company. Recent StatCan data indicates that over half of Canadian businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. Quantopian Select VC investors: Bessement of which are small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small businesses) saw a drop in revenue company. The small businesses (98 percent of which are small bus
Venture Partners, Andreessen Horowitz, Khosla Ventures Total disclosed funding: $51M To some pros, the end of Quantopian was inevitable. Could amateurs really figure out anything they couldn't? Even high-priced hedge fund managers are struggling to outwit the market these days. [...] Quantopian's bet was that this kind of elitism might give it a
competitive edge. By offering everyone on the internet free access to data, tutorials, and tools, it sought to beat the army of Ivy League Ph.D.s by picking the best quant strategies from the world's untapped geniuses. It was the wisdom of the crowds, applied to the nerdiest corner of Wall Street — radical, sure, but a logical extension of a burgeoning
gig economy and a tech revolution that was opening up access to ever-deeper market data. [...] In late October, the company announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down. A few weeks later, Quantopian Chief Executive Officer John Fawcett announced it was shutting down.
via Bloomberg Stay Alfred Company: Stay Alfred Company: Stay Alfred Select VC investors: Nine Four Ventures Total disclosed funding; $62M Stay Alfred had raised around $60 million in funding, with its most recent round coming in at $47 million in October 2018. Allen said he and his leadership had been seeking new funding of up to $30 million as recently as March
[2020] but the global lockdown caused by the coronavirus pandemic, coupled with investor interest failing to materialise into an offer, forced the startup's hand. via Short Term Rentalz IfOnly Company: IfOnly Select VC investors: New Enterprise Associates, Khosla Ventures, Founders Fund Total disclosed funding: $54M IfOnly — an "experiences"
marketplace based around access to exclusive, and often expensive, events and people, with a portion of the proceeds that a guest pays for the experience going towards good causes — was quietly acquired and shut down by credit giant Mastercard for an undisclosed sum. Mastercard told TechCrunch that it has folded the tech and team into
Priceless — its own experiences marketplace — after initially leading a strategic investment in the company in 2018. ... IfOnly's business had ground to a halt in the wake of the coronavirus pandemic... The sale (and closure) puts an end to a startup that began life with exclusive experiences that appeared to be aimed squarely at the one percent. via
TechCrunch Wellfount Company: Wellfount Company: Wellfount Select VC investors: Arboretum Ventures, Deerfield Management Total disclosed funding: $51M The sky seemed the limit. "It's a very scalable model," CEO Eric Orme told IBJ in 2014. But last month, Wellfount quietly shut its doors, stopped answering its phones and pulled down its
website. Several employees told IBJ the company closed on March 31 [2019] and laid them off. Nursing homes, the company's largest customers, were caught off quard. [...] What happened at Wellfount remains unclear, though industry observers say the company in recent years, as the vending machine-style
medicine dispensers it helped pioneer became available from many vendors. via IBJ Vicis Company: Vicis Select VC investors: Rx3 Ventures, Trilogy Equity Partners, W Fund Total disclosed funding: $74M "We were more successful than most at raising capital, but it took a tremendous amount of time and effort, effort that could have been applied to
growing and running the business," [co-founder and ex-CEO Dave] Marver said. via New York Times Stratoscale Company: Stratoscale Company: Stratoscale Select VC investors: Battery Ventures, Bessemer Ventures, Total disclosed funding: $69M We built something amazing but the merger was not successful
The product that we developed was great and right, if it will be part of a larger organization. We think there has been a technological switch in which the giants dictate the direction of the market and we gave more power to the traditional players. We had an amazing team but we decided that the time had come to move on. via Globes Hipmunk
Company: Hipmunk Select VC investors: Ignition Partners, Oak Investment Partners, NGP Capital Total disclosed funding: $55M We carefully considered all potential avenues for Hipmunk and Concur to terminate the service and retain
all of the intellectual property. via Yahoo! Finance Oryx Vision Company: Oryx Vision Company: Oryx Vision Select VC investors: Bessemer Venture Partners, Trucks VC, Maniv Mobility Total disclosed funding: $67M Currently, the architecture of the autonomous vehicle is simply not converging, so a venture-backed company will not be able to justify the investment that
will still be needed... There was a lot of deliberation and investors were prepared to keep going, but we saw that LIDAR was becoming a game of giants and as a small company, it would be difficult to continue operating and return investments.
investors: Tencent Holdings, Kun Ling Capital, bioVENTURE Total disclosed funding: $65M The crazy teacher app page displays the words "Goodbye" and writes: "The madness has ended, thank you for the past." via Pencil News Shyp Company: Shyp Select VC investors: Homebrew, Sherpa Capital, bioVENTURE Total disclosed funding: $65M The crazy teacher app page displays the words "Goodbye" and writes: "The madness has ended, thank you for the past." via Pencil News Shyp Company: Shyp Select VC investors: Homebrew, Sherpa Capital, bioVENTURE Total disclosed funding: $65M The crazy teacher app page displays the words "Goodbye" and writes: "The madness has ended, thank you for the past." via Pencil News Shyp Company: Shyp Select VC investors: Homebrew, Sherpa Capital, bioVENTURE Total disclosed funding: $65M The crazy teacher app page displays the words "Goodbye" and writes: "The madness has ended, thank you for the past." via Pencil News Shyp Company: Shyp Select VC investors: Homebrew, Sherpa Capital, bioVENTURE Total disclosed funding: $65M The crazy teacher app page displays the words "Goodbye" and writes: "The madness has ended, thank you for the past." via Pencil News Shyp Company: Shyp Select VC investors: Homebrew, Sherpa Capital, bioVENTURE Total disclosed funding: $65M The crazy teacher app page displays the words "Goodbye" and the page displays the word
Otter Rock Capital, Machine Shop Ventures Total disclosed funding: $62M Shyp had bet everything on sustainability rather than expansion. It drastically downsized itself to reaching profitability in its home market of San Francisco.
Even earlier, it had laid off 8% of its workforce and before that shuttered its Miami operations. According to [Shyp CEO and co-founder] Gibbon, the new, smaller Shyp began turning an operational profit last December... But the company still needed more funding to continue and was unable to secure it from venture capital firms, which have grown
wary of the whole category of startups that provide on-demand services involving physical infrastructure such as Shyp's couriers and warehouses. With no viable alternative moves such as selling the company on the horizon, "we just ultimately ran out of time with the cash that we had available to us," [Gibbon] says. via Fast Company Apprenda
Company: Apprenda Select VC investors: Ignition Partners, Safeguard Scientifics Total disclosed funding: $55.5M Venture capital firm Safeguard Scientifics has invested $22.1 million in Apprenda since 2013 and held a 29 percent ownership stake in the company, corporate controller Dave Kille said during an earnings call Thursday. Safeguard took a
$6.6 million charge against earnings during the second quarter to write off its ownership in Apprenda "would have needed ... to continue to develop technology and try to catch back up," Safeguard CEO and president Brian Sisko said. "The collective view
around the table (was) that it wasn't appropriate to plow more capital into this opportunity." via the Albany Times-Union PATH Company: PATH Select VC investors: Ashton Kutcher, Gary Vaynerchuk, Greylock Partners, Kleiner Perkins Caufield & Byers Total disclosed funding: $66.3M As Facebook ballooned in size and our friend lists grew with it,
Path sought to be the place where you chatted with only the people you were closest to. And for a little while, the idea seemed to work. Quickly, Google reportedly tried to gobble it up. By mid-2013, Morin proclaimed that people were checking the app "over 1 billion times per month. Around [2015], it was bought by Korean tech company Daum
Kakao. And then we forgot about it. On October 1, the app will be removed from the app stores. via Gizmodo Seatwave Company: Seatwave Select VC investors: Accel, Ticketmaster Entertainment Total disclosed funding: $62.6M We're shutting down our sites GET ME IN! and Seatwave. That's right, we've listened and we hear you: secondary sites
just don't cut it anymore and you're tired of seeing others snap up tickets just to resell for a profit. All we want is you, the fan, to be able to safely buy tickets or sell tickets you can't use through our website at the price originally
paid or less. via Ticketmaster Gridco Systems Company: Gridco Systems Select VC investors: General Catalyst, North Bridge Venture Partners, Lux Capital Total disclosed funding: $54M Utilities have failed so far to expand their use of distribution grid-level power electronics much beyond the pilot phase, leaving Gridco with little opportunity to grow
to the scale necessary to maintain its operations on the strength of its own revenues. "Though we were able to successfully prove Gridco's technology as best-in-class for use in utility-scale volt/VAR optimization programs, the VVO market did not actualize quickly enough for us to achieve critical mass and financial self-sustainability," said CEO
Naimish Patel. via Greentech Media Hello Company: Hello Select VC investors: Cherubic Ventures, Temasek Holdings Total disclosed funding: $52.9M Hello, the startup behind Sense sleep tracking devices, plans to shut down. The company recently laid off most of its staff. Hello recently held discussions to sell its assets in what one source described
as "a firesale" to Fitbit, but the deal fell through, according to a source familiar with the situation. According to a blog post from founder and CEO James Proud, the company continues to seek buyers for its assets. "The past few weeks we have been working hard to find the right home for Sense and we are still focused on that," wrote Proud. via
Fortune TerraLUX Company: TerraLUX Select VC investors: Access Venture Partners, Emerald Technology Ventures Total disclosed funding: $55.6M A fast-growing maker of LED and smart lighting doesn't have enough cash to keep its own lights on. Longmont-based Terralux, now known as Sielo, ceased all operations on Aug. 3 and is now looking
for a buyer to get things running again. As of December 2016, the company employed 57 people, according to the Longmont Economic Development Partnership. Lundie declined to comment on current workforce numbers. Lundie said the shutdown was necessary because "there wasn't money to continue." He declined to answer further guestions,
citing ongoing negotiations. via Denver Post LOYAL3 Company: L
announced Wednesday it will close its doors May 19. Offering a portfolio of 70 stocks, the firm allowed beginner investors to purchase fractional shares and to engage in transactions as low as $10 and as high as $2,500. The strategy relied on batch trading, wherein Loyal3 grouped company trades and executed only once a day. via Benzinga
PepperTap Company: PepperTap Select VC investors: Innoven Capital India Total disclosed funding: $52M PepperTap - which operated in a high-competition, low-margin market - decided to shut down its main e-grocery business after months of rapid expansion showed no signs of profitability and deep discounts led to high cash
burn. "Losing cash on every order (no matter how small or how controlled or how goal-oriented the burn) meant one day we will run out of cash - perhaps we could slow down the process but mathematically speaking, this was a certainty," PepperTap co-founder Navneet Singh said while announcing the shutdown. via TechCircle Sprig Company: Sprigate Sprig Company: Sprigate Sprig Company Sprigate Sp
Select VC investors: Greylock Partners, Social Capital and Sozo Ventures Total disclosed funding: $56.7M "No question, I'm sad that the Sprig model did not work out," CEO Gagan Biyani said in an email circulated to the app's users. "The demand for Sprig's convenient, high-quality food was always incredibly high, but the complexity of owning meal
production through delivery at scale was a challenge." Sprig had raised $56.7 million to cook and deliver its own gourmet meals in the San Francisco area, but insiders said it was losing six figures monthly and could not expand the service into other cities. via PYMNTS.com Dealstruck Company: Dealstruck Select VC investors: Community Investment
Management, Brevet Capital Management, Trinity Ventures, Giles Raymond Total disclosed funding: $70.1M Dealstruck closed its doors after more than three years in business. It did not close because the customer base isn't there or due to a lack of demand for its lending products. It closed because a deal fell through. via Crowdfund Insider Sand 9
Company: Sand 9 Select VC investors: Commonwealth Capital Ventures, Flybridge Capital Partners, General Catalyst Total disclosed funding: $55.5M It was revealed last month that Sand 9's website and phone numbers were no longer operating and that its former CEO and other executives had left the company. Consultant Mark Sherwood, principal
associate with Consulting Services and Associates LLC (Cupertino, Calif.), told eeNews Europe that although the piezoelectric technology showed promise Sand 9 had hit technical issues amidst changing markets and effectively outlasted investors' patience. Sherwood told eeNews Europe in email "I can confirm the sale of Sand 9 to Analog Devices
Inc. We are now about three months post acquisition, and the Sand9 executive team is gone but the meat of the company was indeed the MEMS technology that had been in development for many years." via eeNews Analog Karhoo Company: Karhoo Select VC investors: David Kowitz, Jonathan Feuer, Nick Gatfield Total disclosed funding: $52M
Ultimately, [its] structure ... is based on very large economies of scale ... building out any transport service before it can get to that scale is extremely capital intensive ... Karhoo, however, didn't appear to have the reach with consumers to achieve anything like enough scale. [Its shutdown letter states that the] "Karhoo staff around the world in
London, New York, Singapore and Tel Aviv have, over the past 18-months [sic], worked tirelessly to make Karhoo a success. Many of them have worked unpaid for the last six weeks in an effort to get the business to a better place. Unfortunately, by the time the new management team took control last week, it was clear that the financial situation was
pretty dire, and Karhoo was not able to find a backer." via TechCrunch Beenz.com Company: Beenz.com Company:
as Beenz shows that the Old Economy credit card companies have probably won the online shopping battle. Experts believe that online currency sites such as Beenz were overtaken as a way of shopping online by credit cards, which had the advantage of being virtually universally accepted both on and offline. via CNET Veoh Networks Company: Veoh
Networks Select VC investors: Shelter Capital Partners, Spark Capital Partners
resoundingly but was mortally wounded by the senseless suit. Next." via Xconomy Dash Navigation Company: Dash Navigation Select VC investors: Kleiner Perkins Caufield & Byers, Sequoia Capital Total disclosed funding: $41M, sold for $8.3M to BlackBerry User adoption was slow, likely because the device carried a $600 price tag (later reduced to
$399), but the service won praise from many reviewers, including Om. The navigation device was designed with true mobile web access and interactivity in mind, but sales were sluggish. via Gigaom Move Networks Company: Move Networks Select VC investors: Hummer Winblad Venture Partners, Steamboat Ventures Total disclosed funding:
$60.3M So what went wrong? For one thing, Move Networks never reached critical mass on the consumer side of things; despite early success with ABC, Fox, the CW, and others, many media companies shied away from the technology because it required a plugin that not many consumers had installed. This created a vicious chicken-and-egg
problem: How do you get people to install the plugin if it's not being used to deliver good premium content? And how do you get good premium content unless people already have the plugin installed? via Gigaom Nirvanix Company: Nirvanix Select VC investors: Valhalla Partners, Mission Ventures Total disclosed funding: $70M By trying to play in
the pure storage business, Nirvanix found itself in a market that, over the past five years, became increasingly commoditized by Amazon Web Services, Windows Azure and now Google Compute Engine, which have all been engaging in a price war. With no service to offer on top of its storage, Nirvanix did not stand a great chance of differentiating
from such large competitors. via TechCrunch Expand Networks Company: Expand Networks Select VC investors: The Challenge Fund-Etgar, Tamir Fishman Ventures Total disclosed funding: $69M Although Expand Networks won appreciation for its technology, its operational performance was much less impressive. The court documents show that it
was losing $ 250,000 a month and had $ 11 million revenue in 2010. Although it was a pioneer in its field, it failed to make a breakthrough. via Globe Ecast Company: Ecast Select VC investors: Doll Capital Management, Crosslink Capital Monagement, Crosslink Capital Monagement
immediate shutdown after the company failed to raise enough capital to continue operating. "We worked diligently for this not to happen." said Ecast vice-president of network operations Scott Walker. "We appreciate all the support from jukebox operators and the industry," via Vending Times Edgix Company: Edgix Select VC investors: Battery
Ventures, Venrock Total disclosed funding: $65M "Companies that joined in during the last few years are primarily the ones dropping out. Many never had a sound business model to begin [with]. Edgix is one example. They basically launched a sound business model to begin [with].
platform and went into business believing they would quickly generate revenue. Unfortunately for companies such as Edgix, once you continually say to investors, 'There is a market out there and we can own it,' you start to believe it yourself." via Newsday DoubleTwist Company: DoubleTwist Select VC investors: Institutional Venture Partners,
Boston Millennia Partners Total disclosed funding: $56.6M Two months later, DoubleTwist bowed to the inevitable. "No one was surprised by this," Williamson told the San Francisco Chronicle, "but everyone was disappointed. We had a great team — we just didn't have the revenues." via Bio-IT World Akimbo Company: Akimbo
Select VC investors: Zone Ventures, Draper Fisher Jurvetson Total disclosed funding: $54.7M The company was looking to raise $8 to 10 million to become cash positive with its new white-label strategy. Unfortunately, "there wasn't enough runway to execute
the plan," he said. via Gigaom Sequoia Communications Company: Sequoia Communications Select VC investors: Tallwood Ventures, told EE Times that Sequoia (San Diego) was forced to cease operations despite having working parts and
customers because it failed to raise the needed capital to continue. The company and its investors: Tallwood Ventures, BlueRun Ventures for funding: $54M govWorks, the brilliant idea, has been bungled badly in execution. Arrogant and
overly aggressive, company officials have alienated key government partners and vendors. They have burned through millions in false starts and other fumbles, and it has lost time and ground to competitors. One of the co-founders has been forced out by the board and other senior executives. Now directors are looking for a more seasoned manager
to help Isaza Tuzman run the company. Harvard Business School case study department, here they come. via CNN Money AWOK Startup Failures: Total funding from $25M — $50M Dubai-based ecommerce platform Awok has shut
down just a little over a year after raising $30 million in one of the largest investment rounds for an ecommerce player has unfortunately come to an end and the company has ceased operations," reads the statement. [...] MENAbytes has spoken with multiple employees at Awok
all of which have confirmed that the company has had been in crisis since the start of 2020. All of them have told us that the employees weren't paid salaries since January and the majority of them left the company in March. The employees weren't paid salaries since the start of 2020. All of them have told us that the employees who spoke to us have also told us that the employees who left this year did not receive their end of service
benefits as well. via MENAbytes Hollar Company: Hollar Select VC investors: Pritzker Group Venture Partners, Kleiner Perkins Caufield & Byers Total disclosed funding: $48M Los Angeles-based Hollar launched in 2015 to help users find dollar store-like bargains on branded consumables, ranging from kitchen goods to
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toys to beauty products. [...] Hollar's thesis was that dollar store denizens would buy multiple products at a time, thus alleviation says the unit economics never panned out. The company is said to have started looking for a buyer late last year, and is in final negotiations with retailer Five Below, which would bring on more employees and at least some of the other assets. Hollar's site and app are not expected to survive. via Axios Stockwell Company: \$47M Stockwell AI entered the world with a bang but it is leaving with

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a whimper. Founded in 2017 by ex-Googlers, the AI vending machine startup formerly known as Bodega first raised blood pressures — people hated how it was referenced and poorly "disrupted" mom-and-pop shops in one fell swoop — and then raised a lot of money. But ultimately, it was no match for COVID-19 and the hit it has had on how we live
TechCrunch has learned and confirmed that Stockwell will be shutting down, after it was unable to find a viable business for its in-building app-controlled "smart" vending machines stocked with convenience store items. via TechCrunch Sorabel Company: Sorabel Select VC investors: OpenSpace Ventures, Shift Accelerator, Kejora Ventures Total
disclosed funding: $28M Indonesia's fashion e-commerce startup Sorabel is shutting down its operations by end of July [2020] after struggling to stay afloat amid the COVID-19 pandemic, an investor in the startup confirmed to DealStreetAsia. [...] In a letter to Sorabel employees, the company said it had done its best to save the business but was left
no choice but to close down. "Due to this liquidation process, we have to terminate employment contracts with no exception, effective July 30. I am certain that no one would ever expect this to happen," the letter, quoted by Daily Social, said. via DealStreetAsia IgnitionOne Company: IgnitionOne Select VC investors: SoftBank Capital, ABS Capital
Partners Total disclosed funding: $40M While the business had turned the corner this year and had the best year to date for % growth, revenue and EBITDA, our liquidity was severely hampered by our inability to renew our line of credit from existing lenders. The underlying cause of this was client concentration and that we operate in an industry
where we are required to pay for inventory from suppliers long before our customers remit payment to the Company. Via Business Insider Omni Company. Via Bus
really great for the consumer but when they looked at what it would take to scale, that would be difficult and expensive. via TechCrunch Miaoshenghou Company: Miaoshenghou Select VC investors: Capital Today, Eastern Bell Capit
average in Shanghai; with other costs approximately [$10,100 USD]. Even if we automate, such a premium is not enough to offset the sensitivity of consumers to prices. via China Economic Net CrediFi Company: CrediFi Select VC investors: Battery Ventures, Liberty Technology Venture Capital, Viola Ventures Total disclosed funding
$29M The company, led by CEO Ely Razin, had been in talks to sell to firms including Moody's — which has been ramping up its real-estate data business — but no deal ever went through, according to a senior employee, whose account was later confirmed by sources familiar with the talks. via TheRealDeal Kettlebell Kitchen Company: Kettlebell
Kitchen Select VC investors: North Castle Partners Total disclosed funding: $27M The prepared meal delivery business is tough to scale, given all the supply chain, safety requirements, and logistics. Now we have to see if Kettlebell Kitchen is a canary in the prepared meal delivery coalmine. via The Spoon Layer Company: Layer Select VC investors:
Bloomberg Beta, Salesforce Ventures, Promus Ventures, Data Collective Total disclosed funding: $37M In an email sent out to users, head of Layer Shaun VanWeelden wrote, "On the business side, we definitely messed up and have learned a lot in the process. [...] I also recognize the timeline is very tight, but it is that way for our mutual safety. What
I would not want to happen is that I say we can continue to support you for 6 months and then 4 months from now, we have a critical outage that we can just not resolve with our team. That would put us both in a much, much worse position." via head Shaun VanWeelden quoted in GetStream Call9 Company: Call9 Select VC investors: Index Ventures,
 Y Combinator, Anne Wojcicki Total disclosed funding: $34M The company had raised $34 million in venture capital but struggled to secure additional capital to scale its business and manage the high cost of running a health-care business. The company said it laid off about 100 employees in the process of winding down. via CNBC Swell Investing
Company: Swell Investing Select VC investors: Pacific Life Insurance Total disclosed funding: $30M The California-based investment platform was founded in 2017 on impact investment principles. In a statement on the company's website, it was announced that Swell would no longer be accepting new clients from 24 July. "Our journey began as a
mission that every dollar you invest would have a positive impact on the world," the statement reads. "Together, we built a product that allows you to invest in companies innovating to solve global challenges." It continues: "While we're incredibly proud of what we've accomplished together, Swell was not able to achieve the scale needed to sustain
operations in the current market. As a result, we will be closing." via Fintech Futures Arivale Company: Arivale Select VC investors: Spectrum Health Ventures, Maveron, Polaris Partners Total disclosed funding: $49.6M The decision was a surprise to many Arivale employees and customers. In a message to Arivale customers this afternoon, the
company attributed the decision to "the simple fact that the cost of providing the service exceeds what our customers can pay for it." via Geekwire Aria Insights Company: Aria Insights Company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors: Lux Capital, Bessemer Venture Partners, General Catalyst Total disclosed funding: $46.5M The company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its Persistent VC investors and the company was primarily known for its
Aerial Reconnaissance and Communications (PARC) platform, a tethered drone that provided secure communication and continuous flight to customers. It relied heavily on law enforcement and military contracts. via The Robot Report ZipGo Company: ZipGo Select VC investors: Essel Infraprojects, Orios Venture Partners Total disclosed funding:
$43.7M ZipGo had earlier suspended operations in Bangalore and Mumbai two months ago, before completely shuttering down operations in other cities including Delhi NCR, Jaipur, Kolkata, and Pune. via Live Mint Alta Motors Select VC investors: Harley-Davidson Total disclosed funding: $31.2M A report from Asphalt and
Rubber suggested that Alta Motors was ceasing operations. According to an anonymous source, the company has halted business operations effective immediately, sending staff home early. Alta Motors currently has over 70 dealers across the country, and has already begun informing some of the closure. via Electrek Eleven James Company: Eleven
James Select VC investors: Great American Capital Partners, Jason Saltzman Total disclosed funding: $40.1M ... Eleven James tried to raise additional funds, the company's main lender pulled its existing line of credit, causing the company's management and board
to begin winding down operations around the middle of June 2018. via Hodinkee/Bloomberg Liquavista Company: Liquavista Select VC investors: Amazon, Philips, Samsung Electronics, SenterNovem Total disclosed funding: $35.6M Liquavista, a screen tech company Amazon acquired five years ago, has shut down. News of Liquavista's closure was
first reported by Nate Hoffelder's The Digital Reader site and confirmed by the company. Rumblings of Liquavista's potential closure have been bouncing around the e-reader community for more than six months. It remains unclear if Liquavista's work has been brought inside Amazon and moved to other parts of the organization, or if it was shut
down entirely. Amazon declined to release further details. via GeekWire Yogome Company: Yogome Select VC investors: 500 Startups, Insight Venture Partners Total disclosed funding: $36.5M The company's shutdown, first reported by Forbes Mexico, is tied to allegations that Yogome's co-founder and CEO, Manolo Diaz, had been committing fraud
and mismanaging funds. A video obtained by Forbes shows what appears to be a team meeting in which employees were informed of the news. The speaker said (translated from Spanish): "The conduct by the previous management has compromised finances and integrity of the company by poss12-ibly having committed fraud. The board of directors,
as well as its investors and financial advisors, have met over the past few days to investigate and analyze the current state of the company as well as possible fraud... Based on an analysis of the economic situation of the company is in
a situation of no return." via EdSurge Chef'd Company: Chef'd Select VC investors: CircleUp Total disclosed funding: $40M We have had some unexpected circumstances with the funding for the business. Due to setbacks with financing, unfortunately, we are ceasing operations for all employees, effective today, July 16, 2018. If we had been
successful with these funding efforts, this difficult decision would have been avoided. A letter from Chef'd CEO Kyle Ransford, via Business Insider The meal kits space is notoriously expensive, with many firms facing high marketing expenses as they work to attract and retain customers, many of whom flee after just a few times using the service
There also has been growing evidence that investors, concerned by high operating costs and the lack of a clear path to profitability, are reluctant to invest further in meal kits, a factor that ultimately contributed to the demise of Chef'd. via FoodDive Navdy Company: Navdy Select VC investors: Eniac Ventures, Ludlow Ventures, Promus Ventures,
Formation 8 Total disclosed funding: $42M No one ever says hardware is easy, and today it looks like another promising startup has hit a wall. Navdy, which made an in-car heads-up display that projected info like navigation on to your windscreen, has been sending out notices to customers and others who might have claims against the company, as
part of a General Assignment for the Benefit of Creditors. ...the heads-up display market is very crowded ... and even more so, considering that this isn't a mainstream product today. Indeed, for many the jury may still be out on whether a display on your windscreen is less or more distracting than other kinds of displays and interfaces. Together, all
this makes for a tricky product/market fit. via TechCrunch Doppler Labs Company: Doppler Labs Company: Doppler Labs Company: Doppler Labs Company: Sterling VC, Acequia Capital Total disclosed funding: $41M The Here One (headphones) was a sales flop. In a candid profile, Doppler Labs Company: Doppler Labs Co
As a result, investors were unwilling to put more money into the company, and couldn't find a reasonable buyer. [Doppler Labs founder] Kraft places the blame squarely on the fact that Doppler was in the hardware business — a cutthroat market that requires massive amounts of capital to get started, and pits you against the likes of Apple, Microsoft,
and Amazon. via Business Insider Klout Company: Klout Select VC investors: Venrock, Kleiner Perkins Caufield & Byers, Greycroft Partners Total disclosed funding: $40M Klout was founded in 2009 by Joe Fernandez. ...Ranking people by importance or influence turned out to be a strong enough idea to raise four rounds of venture funding from top-
tier firms totaling $40M. Eventually, it was sold in 2014 for $200M to Lithium Technologies ...Lithium Technologies ...Lithium
strategy." via Business Insider Otto Company: Otto Select VC investors: Greylock Partners Total disclosed funding: $37M The startup, first founded in 2013, was planning on bringing the lock to market in the first couple of months of 2018 after having been acquired by an unnamed company that was going to handle the shipping of the product. ...the
long and the short of it is that Otto entered a round of financing, and [was] approached by a company that offered acquisition rather than funding, Otto agreed, and then the acquisition fell through. via TechRadar Plaxo Company: Plaxo Select VC investors: Sequoia Capital, Globespan Capital Partners, Harbinger Venture Management Total disclosed
funding: $35M Comcast had hoped to turn Plaxo into a way "to bring the social media experience to mainstream consumers," according to a blog post by the startup's founders at the time of the acquisition. Among the ideas floated: discovering new TV shows to watch based on friends' recommendations and sharing photos with friends and family that
they could view "online, at work, on their mobile device, or in their living room watching TV." But Plaxo never expanded beyond being a utility for syncing contacts. via Variety Bluesmart Company: Bluesm
when airlines started banning luggage with lithium-ion batteries in their cabins, smart luggage maker Bluesmart's bags included a battery that's not meant to be taken out, and customers needed to be able to remove it in order to fly. While the company eventually posted
elaborate directions on how to remove the component on its site, doing so rendered many of the features of the suitcase useless. Though Bluesmart was looking into ways to change how its suitcases operate, the luggage ban was one that ultimately resulted in the closing of the business. In a statement Tuesday, Bluesmart said that the new rules "put
our company in an irreversibly difficult financial and business situation." via Fortune Pearl Automation Company: Pearl Automation Select VC investors: Accel Partners, Shasta Ventures, Venrock Total disclosed funding: $50M Early product sales disappointed, which was exacerbated by a high burn rate. The Pearl Automation team received several
 "acqui-hire" offers, but opted instead to shut down and part ways, according to a source close to the situation. Pearl was founded in 2014 by three ex-Apple iPod engineers, and hired dozens of other ex-Apple employees. It eventually settled on the wireless rear-view camera as a first step in developing autonomous driving technology — and raised
 $50M in VC funding from Accel, Shasta Ventures, Venrock, and Wellcome Trust. via Axios Raptr Company: Raptr Select VC investors: Accel Partners, DAG Ventures, Tenaya Capital Total disclosed funding: $41M Raptr, the online optimization platform founded by former pro gamer Dennis "Thresh" Fong a decade ago, is about to be shuttered. "We are
sad to announce that we will be closing Raptr on September 30th, 2017. We want to start by thanking you for your support over the past 10 years," Fong announced on September 1. "The world is different today than when we first launched Raptr. Many companies offer game optimization tools. Having an independent platform to do this is no longer
necessary." via gamesindistry.biz SideCar Technologies Company: SideCar Technologies Select VC investors: Google Ventures, Union Square Ventures, Union Square Ventures, Softbank Capital Total disclosed funding: $36.3M SideCar Technologies Inc., a smaller rival to Uber whose investors include Alphabet Inc.'s Google Ventures and British billionaire Richard Branson,
said it is shutting down its ride-sharing and delivery service and reassigning its staff to new projects. The San Francisco startup, which was co-founded by Sunil Paul in 2011 and says it has raised more than $12 billion in debt and equity while Lyft
Inc. has collected about $1 billion in funding. via Wall Street Journal Stayzilla CEO and co-founder Yogendra Vasupal was particularly reflective in his post, explaining how, as a founder, his own objectives were altered as
the company ramped up. "The initial 7 years were all about having negative working capital, positive cash flow and a sustained ability to fund our own growth. I started treasuring GMV, room-nights and other 'vanity' metrics
instead of the fundamentals of cash flow and working capital," he explained. Note: Less than a month after the closure announcement, Vasupal was arrested for fraud in a bizarre case involving Stayzilla business dealings. Read more here. via Iceland Review Mobeam Company: Mobeam Select VC investors: Glu Mobile, Greycroft Partners, Sequoia
Capital, BOLDstart Ventures Total disclosed funding: $39.8M Another company's dreams of changing the way we use coupons have ended in disappointment. Mobeam is no longer promising to "bring consumers one step closer to phasing out paper coupons entirely," as it once did. Instead, it has now sold off its technology to Samsung, and has left
the coupon industry trying to make something out of the new mobile couponing standard it helped to create. Mobeam launched back in 2010, pitching a complex solution to a problem that most couponers didn't know exists: Most retail scanners can't read a barcode off a mobile device.n 2015 it was announced that NBC was going to develop a quiz
show based on the game, which was supposed to premiere in spring 2017. via Coupons in the News Plain Vanilla Games Select VC investors: Glu Mobile, Greycroft Partners, Sequoia Capital, BOLDstart Ventures Total disclosed funding: $39.8M In 2015 it was announced that NBC was going to develop a quiz show based
on the game, which was supposed to premiere in spring 2017. "We placed our bets on the extensive collaboration with the television giant NBC. One could say that we placed too many eggs in the NBC basket. We have spent a lot of time and energy on developing the show. When I received the message from NBC that they were canceling the
production of the show, it became clear that the conditions for further operation, without substantial changes, were gone," [CEO Porsteinn B. Friðriksson] stated. via Iceland Review Shoes.com Company: Shoes.com Select VC investors: N/A Total disclosed funding: $36.5M Doug Stephens, founder of consultancy Retail Prophet, said the company:
 suffered from having too few managers from the fashion industry and too many from the technology sector. And customer service "wasn't where it needed to be to give online customers the level of confidence necessary - especially in such a tricky category ... It seems a matter of biting off way more than they could chew through a spate of
acquisitions. Despite all the appearances of growth, market awareness was still quite low." via The Globe and Mail Carrier IQ Select VC investors: Accel Partners, CRV, and Mohr Davidow Ventures Total disclosed funding: $42M Knowledge of what (our) software tracked unbeknownst to the average user clearly hit a nerve with a
public already skeptical about how private information is regarded by large corporations and other organizations for their own purposes ... And so, unsurprisingly, following the revelations, there was a windfall of announcements about which companies were using it (and were not using it) to collect information; lawsuits over privacy violations and
 legislation drafted to tighten controls for the future. Some of those class-action suits, it appears, have been settled. As AT&T did not acquire the full company, we understand that it will not be liable for any outstanding litigation or settlements against CIQ. via TechCrunch Homejoy Company: Homejoy Select VC investors: First Round Capital, Google
Ventures, Max Levchin Total disclosed funding: $39.7M CEO Adora Cheung said the "deciding factor" was the four lawsuits it was fighting over whether its workers should be classified as employees or contractors. None of them were class actions yet, but they made fundraising that much harder. "A lot of this is unfortunate timing. The [California
 Labor Commission's] Uber decision ... was only a single claim, but it was blown out of proportion," she told Re/code. via ReCode Laguna Pharmaceuticals Company: Laguna Pharmaceuticals Company: Laguna Pharmaceuticals Select VC investors: Sante Ventures and Versant Ventures Total disclosed funding: $34.5M Two months into its roughly 600-patient initial Phase 3 trial, called
Restore SR, researchers started to see side effects that would not have enabled Laguna to market the drug as widely as they had initially anticipated, [Laguna CEO Bob] Baltera said. "We were actually very surprised," he said. "The [prior] Phase 2 study was robust." Baltera declined to see side effects, describing them only as "safety
signals." "The normal response in this business is to find a way forward," Baltera said. "But it just wasn't going to be commercially viable. Rather than trying to find any path forward, we decided to shut the company down." via Xconomy Healthspot Company: Healthspot Select VC investors: BlueTree Allied Angels Total disclosed funding: $32.7M
Jason Gorevic, CEO of telemedicine company Teladoc, expressed his belief that there are three critical elements to success in this industry segment is hard to do," Gorevic said. This is where HealthSpot may have fallen down. Teladoc has two revenues
 streams: a per-member, per-month fee it charges its partners, plus a per-visit fee. "Because we have both of those revenue sources, we can pour that money back into our customers." ... Also, Teladoc is purely a software company, so it doesn't have the overhead associated with building and delivering kiosks ... A bigger issue, according to [CEO of
American Well Roy] Schoenberg, is that HealthSpot required patients and providers to pre-arrange appointments; it was not truly telemedicine on demand. "You actually have to build a lot of administration around it," he said. via MedCity News Nebula Select VC investors: Highland Capital Partners and Kleiner Perkins Caufield &
Byers Total disclosed funding: $25M + $3.5M in debt At the same time, we are deeply disappointed that the market will likely take another several years to mature. As a venture backed start up, we did not have the resources to wait. via Nebula Nanochip Company: Nanochip Select VC investors: New Enterprise Associates, JK&B Capital Total
disclosed funding: $48.8M "No matter what, you'll need $70 million to take [Nanochip's technology] into production," he [CEO Gordon Knight] said. That's a large hurdle considering established chip companies have not been very active buyers lately and venture investors only put $327 million in chip deals in the first half of this year - not even half
the amount for the same time last year, according to VentureSource, a research unit of Dow Jones & Co. via Wall Street Journal Joost Company: Joost Select VC investors: Sequoia Capital, Index Ventures Total disclosed funding: $45M Joost attracted investment - $45 million to be exact - because it appeared to be the antithesis of YouTube, suspected
by the networks of enabling and then turning a blind eye to piracy. Indeed, news coverage at the time billed Joost as a "YouTube killer." But while YouTube killer.
software download. via Crain's New York Pixelon Company: Pixelon Company: Pixelon Select VC investors: Advanced Equities Total disclosed funding: $35M "In April, Pixelon employees and investors were surprised to learn that the real name of Michael Fenne, the company's founder and former chairman, was Paul Stanley. And they were more shocked to find out that
Paul Stanley had been on Virginia's most-wanted list for several years, after skipping bail following a stock-swindling conviction." via Wired Digg Company: Digg Select VC investors: Highland Capital Partners, Greylock Partners Total disclosed funding: $44M "In the soon-to-be end, Digg will become known as the first network to die from social
fatigue," wrote Mike Phillips in June 2010. "Facebook and Twitter are booming, LinkedIn is holding steady and even Myspace seems to have settled into a niche. But Digg is in a deadly, unrecoverable tail spin. "The fact is, people - real people - are beginning to tire. Submit this, upload that, vote on this, 'like' that, be my 'friend', check in here,
suggest this, retweet that... there's already so much to do. The only thing left to 'Digg' is a grave." via The Guardian ThumbPlay Select VC investors: i-Hatch Ventures, Softbank Capital Total disclosed funding: $41M Our source tells us that the sale is a do-or-die scenario because the company is running out of cash: "The price is suggest this, retweet that... there's already so much to do. The only thing left to 'Digg' is a grave." via The Guardian ThumbPlay Select VC investors: i-Hatch Ventures, Softbank Capital Total disclosed funding: $41M Our source tells us that the sale is a do-or-die scenario because the company is running out of cash: "The price is suggest this, retweet that... there's already so much to do. The only thing left to 'Digg' is a grave." via The Guardian ThumbPlay Select VC investors: i-Hatch Ventures, Softbank Capital Total disclosed funding: $41M Our source tells us that the sale is a do-or-die scenario because the company is running out of cash: "The price is suggest this, retweet that... there's already so much to do. The only thing left to 'Digg' is a grave." via The Guardian ThumbPlay Select VC investors: i-Hatch Ventures, softbank Capital Total disclosed funding: $41M Our source tells us that the sale is a do-or-die scenario because the company is running out of cash: "The price is suggest that the sale is a do-or-die scenario because the company is running out of cash: "The price is suggest that the sale is a do-or-die scenario because the cash of the 
very low. No one is making any money."... the music industry has been hit hard with cannibalisation from digital sales and piracy. And the promise of new revenues, on the back of the explosion in mobile and internet usage, have yet to materialise for most music companies, with Apple's iTunes dominating the market with more than a 60 percent
share. via Gigaom Color Labs Company: Color Labs Company: Color Labs Select VC investors: Bain Capital Ventures, Sequoia Capital Ventures, sequoia Capital Ventures, with reviewers often commenting that Color appeared to be an app trying to solve a problem that didn't seem to exist. via PCMag Color Labs Select VC investors: Bain Capital Ventures, with reviewers often commenting that Color appeared to be an app trying to solve a problem that didn't seem to exist.
Labs Company: Goodmail Systems Select VC investors: Doll Capital Management, Emergence Capital Partners Total disclosed funding: $40M Daniel Dreymann, cofounder and CEO of Goodmail, said the biggest reason for the shutdown was an aborted acquisition attempt by a firm he would only call a "Fortune 500 company." via Direct Marketing
 News Xeround Company: Xeround Select VC investors: Benchmark Capital, Ignition Partners Total disclosed funding: $39.8M + $4M of debt Xeround is shutting down their MySQL Database as a Service (DBaaS) because their free instances, while popular, simply did not convert into sufficient paid instances to support the company. via Head in the
Clouds Webvisible Company: Webvisible Select VC investors: Sutter Hill Ventures, Redpoint Ventures Total disclosed funding: $37M "Even with all our efforts to recover throughout this past year, we found ourselves in a position in which means the company was simply too much to overcome. Our bank foreclosed on its loan which means the company was simply too much to overcome.
they are taking over the company's assets and collecting all remaining payments. As a result they have forced the company to shut down." via TechCrunch ArsDigita Company: ArsDigita Company: ArsDigita Select VC investors: Trident Capital, Greylock Partners Total disclosed funding: $35M The technical and managerial incompetence of the VCs and those they hired
drove the company into the ground. All but 10 of the 240 employees were fired, laid off, or quit. All of the $40+ million in venture capital was squandered. The monthly operating profit turned to loss as more talentless executives were hired who threw out the company's old, useful products and put their blind faith in engineers who spent millions
technology was supposed to be sold for use in wrist watch, calculator and PDA displays, but as VentureWire reports, suddenly the people who already made the displays found a glut of scrap material, which was also suitable, thus resulting in a rapid drop in market prices. via SiliconBeat Flooz.com Company: Flooz.com Select VC investors: Oak
 Investment Partners, Maveron Total disclosed funding: $51.5M While the company says it suffered in an unfavorable economic climate, credit card fraud," says Levitan, who says Flooz was hit for $300,000 for transactions charged to card numbers stolen by an
international crime ring. The company's credit card processor was holding $1 million in Flooz's funds to cover chargebacks, says Levitan. via Internet Retailer AdBrite Company: AdBrite Select VC investors: Sequoia Capital, Artis Capital Management Total disclosed funding: $35M Despite claiming to be the largest independent ad exchange and at
one time being seen as a serious competitor to Google Adwords, it seems that they were unable to make enough money or sell the company to potential buyers. via Performance Marketing Insider Microdisplay Corporation Company: Microdisplay Corporation Select VC investors: Mobius Venture Capital, BlueRun Ventures Total disclosed funding:
 made it virtually impossible to introduce a new type of projection TV at this time." via Twice Cuil Company: Cuil Select VC investors: Tugboat Ventures, Greylock Partners Total disclosed funding: $33M ...if it has failed, it's probably because the name is tough to spell and unintuitive to pronounce (every story about Cuil has to remind you that it's
pronounced "cool"), and because it couldn't live up to its hyperbolic claims of outperforming Google. via Switched TrueSAN Networks Company: TrueSAN
nothing of the asset sale to Bakbone? The probability is that it ran into cash flow problems in the recession and the investing VCaps were reluctant to go through another funding round. Three million dollars does not look like anywhere a worthwhile exit strategy for the three VC firms, not with $29m in the Asempra can, but it is something to pull out
of the failed venture. via The Register Entellium Company: Entellium Company: Entellium Company: Entellium Company: Entellium Company: Entellium Company that does not have to file quarterly financial statements with the SEC does not make it okay to cook your books. The CEO and CFO of Seattle-based CRM
firm Entellium found that out the hard way. They were arrested by the FBI earlier this week for inflating their revenues and then lying to their board about it. The company appears to be toast. via TechCrunch Agillion Company: Agillion Select VC investors: Matrix Partners India, Nexus Venture Partnerss Total disclosed funding: $33.5M Agillion, and then lying to their board about it.
which offered a Web service that helped businesses maintain vital information about their customers, filed for bankruptcy in July 2001 with about $100 in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before, Agillion had $30 million in the bank. Just 15 months before had before his bank. Just 15 months before his bank. Just 
Agillion had only a "few dozen subscribers" to its Web-based service, the suit claims. "Their revenue was so inconsequential that management never recorded a single dollar in revenue in their internal bookkeeping," the suit states. via Austin
Business Journal Bling Nation Company: Bling Nation Company: Bling Nation Select VC investors: Meck and Camp Ventures, Lightspeed Venture Partners Total disclosed funding: $28M Executives at several banks said that they liked Bling Nation's business strategy but its service ultimately suffered from a lack of merchant adoption and consumers' unwillingness to switch
from bank-issued debit cards. via American Banker NebuAd Company: NebuAd Select VC investors: Menlo Ventures and Sierra Ventur
practices with local internet service providers in September. NebuAd was sued in November 2008 by US web users, who alleged the company violated privacy rights by purchasing information about their web activity from ISPs, using the data to serve targeted ads. The company was investigated for its targeting practices, which included the purchase
of detailed web history from broadband providers, including search queries and browsing habits. NebuAd argued that it did not know the web users the option to opt out of the service. After being grilled in US Congress, NebuAd chief executive and founder Bob Dykes quit the
company, shedding a number of staff and its PR firm in his wake, including staff from its offices in the UK. via Marketing Magazine LV Sensors Company: LV Sensors Select VC investors: US Venture Partners, Mayfield Fund Total disclosed funding: $27M ... the company closed its doors in the spring after failing to raise a new round of capital.
Though many sectors have been under pressure as venture funding is harder to get than it was a year ago, chip companies have been especially hard hit due to their high capital needs and the many years it can take to move beyond the development stage. via Wall Street Journal Startup Failures: Total funding from $15M - $25M Automatic
Company: Automatic Select VC investors: Y Combinator, Founders Fund, Andreessen Horowitz Total disclosed funding: $24M "Just like many other companies in the United States, the COVID-19 pandemic has adversely impacted our business," the companies in the United States, the COVID-19 pandemic has adversely impacted our business," the companies in the United States, the COVID-19 pandemic has adversely impacted our business," the companies in the United States, the COVID-19 pandemic has adversely impacted our business, "the companies in the United States, the COVID-19 pandemic has adversely impacted our business," the companies in the United States, the COVID-19 pandemic has adversely impacted our business, "the companies in the United States, the COVID-19 pandemic has adversely impacted our business," the companies in the United States, the COVID-19 pandemic has adversely impacted our business, "the companies in the United States, the COVID-19 pandemic has adversely impacted our business," the companies in the United States, the COVID-19 pandemic has adversely impacted our business.
the road, we unfortunately do not see a path forward for our business. These are unprecedented times, and with so much uncertainty ahead, we have made the difficult decision to discontinue the Automatic connected car product, service and platform." via SlashGear Starsky Robotics Company: Starsky Robotics Select VC investors: Y Combinator,
Trucks VC, Shasta Ventures Total disclosed funding: $20M In 2015, I got obsessed with the idea of driverless trucks and started Starsky Robotics. In 2018, we became the first street-legal truck to do a fully unmanned run, albeit on a closed
road. In 2019, our truck became the first fully-unmanned truck to drive on a live highway. And in 2020, we're shutting down. [...] Timing, more than anything else, is what I think is to blame for our unfortunate fate. Our approach, I still believe, was the right one but the space was too overwhelmed with the unmet promise of AI to focus on a practical
solution. As those breakthroughs failed to appear, the downpour of investor interest became a drizzle. It also didn't help that last year's tech IPOs took a lot of energy out of the tech industry, and that trucking has been in a recession for 18 or so months. via Medium Pillow Company: Pillow Select VC investors: Expansion VC, Mayfield Fund, Veritas
Investments Total disclosed funding: $16M As part of its reorganization efforts, Expedia Group is winding down its multifamily building short-term rental business that it began with the 2018 acquisitions of Pillow and ApartmentJet, Skift has learned. Expedia Group bought the two companies for around $54 million, and combined them, along with
some staff from its Vrbo subsidiary, to create Expedia Group Multifamily solutions. Expedia rebranded the product into a suite of software tools called Flex, or Flexible Living Platform, and it was geared to help landlords attract short-term rental bookings for vacant apartments, and to enable tenants to offer up their units to guests. [...] The Expedia
Group spokeswoman said factors that led to the demise of its multifamily business grew out of the Covid-19 crisis, which hurt urban demand and complicated investment in supply. via Skift Planswell Company: Planswell Compan
fantastic. We had a ton of investors ready to put together a $20M round and several international expansions had just signed. That's when an ex-employee caused a social media storm around a situation that happened over a year ago. The issue had been investigated and was properly dealt with in February (to the satisfaction of our lawyers, advisors
and major investors)." — Planswell CEO & co-founder Eric Arnold via BetaKit Phytelligence Company: Phytelligence Company from commercializing that [Washington State University] wrongly blocked the company from commercializing that [Washington State University] wrongly blocked the company from commercializing that [Washington State University] wrongly blocked that [Washington State University] wrongly blocked the company from commercializing that [Washington State University] wrongly blocked that [Washington Sta
Cosmic Crisp [apples]. In its own counter-lawsuit, WSU alleged that Phytelligence improperly sold thousands of Cosmic Crisp trees to a grower. A judge dismissed Phytelligence's case against WSU in July. The role of the dispute in the decision to shut down the company isn't clear, but the closure is an about-face for a company that just 14 months ago
was raising millions and hiring rapidly. In his message to shareholders, Donald wrote that the board "has concluded that it is in the best interests of the company to make a general assignment of its assets in accordance with the
Washington Receivership Act." via Geekwire Homepolish Company: Homepolish Select VC investors: Alumni Ventures Group, Elephant Venture Capital Total disclosed funding: $17M CEO Noa Santos told designers [the funding is] all gone. "We frankly don't have the funding left to run the business on an ongoing basis," Santos said in a video
conference call on Wednesday with the company's remaining employees, according to a recording provided to Intelligencer. ... Designers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers will not be paid any owed earnings and customers 
faced substantial challenges from competing headset makers, including Magic Leap and Microsoft, which were backed by more expansive war chests and institutional partnerships. While the headset company struggled to compete for enterprise customers, Daqri benefited from investor excitement surrounding the broader space. That is, until the
investment climate for AR startups cooled. Daqri was, at one point, speaking with a large private-equity firm about financing ahead of a potential IPO, but as the technical realities facing other AR companies came to light, the firm backed out and the deal crumbled, we are told. via TechCrunch Shoes of Prey Company: Shoes of Prey Select VC
 investors: Blackbird Ventures, Blue Sky Alternative Investments Total disclosed funding: $23.5M Customised footwear e-tailer Shoes Of Prey has ceased trading. Major investor Blue Sky Alternative Investments said the decision to stop taking new orders was made to protect Shoes Of Prey's assets and avoid incurring more debt. via AFR Lighthouse AI
Company: Lighthouse AI Select VC investors: Eclipse Ventures, Felicis Ventures, Felicis Ventures, Felicis Ventures, Felicis Ventures, family, friends, partners, family, family,
your support along the way. I am incredibly proud of the groundbreaking work the Lighthouse team accomplished - delivering useful and accessible intelligence for our homes via advanced AI and 3D sensing. Unfortunately, we did not achieve the commercial success we were looking for and will be shutting down operations in the near future. via
Lighthouse AI CareSync Company: CareSync Company: CareSync Company: CareSync Select VC investors: Greycroft Partners;, Merck Global Health Innovation Fund Total disclosed funding: $22.5M Health Care technology firm CareSync Company: CareSync Comp
with the company, who spoke on the condition of anonymity, told the Tampa Bay Business Journal that there had been "bleeding money" the past
several weeks. The company's Twitter and Facebook pages were both taken down Thursday evening. via Tampa Bay Business Journal FST Biometrics Company: FST Biometrics Company: FST Biometrics Company could have, as
well as $23 million in venture capital behind it, but FST Biometrics is closing up shop after 11 years. A source at the company who asked not to be identified said Tuesday that the board voted June 14 to cease operations. "Management is now making an effort to meet its obligations to customers and minimize the harm to its employees," the source
said. via Haaretz Lantern Company: Lantern Select VC investors: Stanford University, The University of Pittsburgh Medical Center Total disclosed funding: $21.5M It is with a heavy heart that we are forced to admit that Lantern as it exists today will not be able to accomplish its mission to provide affordable and accessible mental health services that
empower people to live their healthiest and happiest lives. We've spent the past six years working hard to build a product that is engaging for users, reduces symptoms, and has a sustainable business model. After some trial and error in the direct to consumer and employer spaces, we ultimately pursued a strategy of alignment with traditional
healthcare insurance companies. Healthcare moves very slowly and we made the mistake of misjudging the time it would take to achieve sustainable revenue through this approach. via Lantern StumbleUpon Company: StumbleUpo
to focus fully on building Mix and transition StumbleUpon accounts into Mix.com over the next couple months. We have built Mix to work on every browser and import your SU favorites, interests and tags—creating Mix Collections that are easily shared
with friends. via Medium Village Voice Media Company: Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding: $17.9M On the Friday before Labor Day, Village Voice Media Group, Weiss Peck & Greer Investments Total disclosed funding 
staff in a phone call that "due to the business realities, we're going to stop publishing Village Voice new material." Some staff members are being retained to "wind things down" and migrate the Voice's archive online. The rest have been let go. via Vox Raze Therapeutics Company: Raze Therapeutics Select VC investors: MPM Capital, Atlas Venture
Partners Innovation Fund Total disclosed funding: $24M Seeded in part by Atlas Venture, the company was focused on cancer anabolic metabolism, specifically mitochondrial one-carbon energetics. The space has emerged recently as a major driver of cancer proliferation, survival, and biomass accumulation. But apparently the tech was too tough to
continue. "Although it made intriguing progress, the underlying cancer metabolism biology was too complicated to warrant further investment," wrote Bruce Booth, partner at Atlas, in a recent portfolio update. via Endpoints Chorus Company: Chorus Select VC investors: Emergence Capital Partners, Redpoint Ventures Total disclosed funding: $22M
and work toward their goals if there is an event-based deadline everybody on the team is working toward (a wedding, a marathon, etc.) Outside of these two cases, we were unable to reduce typical churn. If team members didn't meet regularly in the real working toward the same deadline-based event, we essentially observed
traditional (high) churn after 4 - 8 weeks. via Axios CastAR Company: CastAR Select VC investors: Playground Ventures Total disclosed funding: $15M CastAR, the augmented reality start-up co-created by two former Valve employees, laid off its staff, shut down internal studio Eat Sleep Play and closed its doors today, according to now former
employees... Jeri Ellsworth and Rick Johnson launched the company in 2013 after leaving Valve with permission to take their AR research with them. The company, which had plans to launch its self-contained AR glasses later this year, was backed by finance group Playground. But, according to former employees, Playground Global declined to invest
any more in the company last week. The company also failed to land any Series B funding from other potential investors. Via Polygon Jinn was primarily a food delivery app that connected hungry customers with restaurants and self-
employed couriers. But unlike rival services such as Deliveroo and UberEATS, Jinn allowed customers to place custom orders for virtually any shop in a city. That meant it was able to offer on-demand McDonald's deliveries long before the fast food officially announced a partnership with UberEATS. A source with knowledge of Jinn's current situation
said that the company met with three rival food delivery businesses on October 13 [2017] about a potential acquisition deal. But by 5 p.m. on October 16, this source said that a decision to close Jinn was made on October 17. via Business Insider Atlas Informatics Company: Atlas Informatics Select VC
investors: Aspect Ventures, Microsoft Total disclosed funding: $20.7M Atlas Informatics, whose Atlas Recall promised an intuitive and powerful way to index all user data will be deleted next Friday, [October] 27th [2017]. via
TechCrunch Teforia Company: Teforia Select VC investors: Correlation Ventures, Upfront Ventures, Upfro
product, but said that "we simply couldn't raise the funds required" to "educate the market" about it. via Fortune HomeHero Company: HomeHero lost its core identity when we were effectively forced to terminate our
working relationships with 95% of our 1099 caregivers and required to adopt an inferior employment business model. In the process, HomeHero also lost a majority of its competitive differentiators in price, speed and scalability that allowed us to be so disruptive in 2014 and 2015, and it had nothing to do with competition." — Kyle Hill, HomeHero
CEO via Medium Lily Robotics Company: Lily Robotics Select VC investors: Dorm Room Fund, InnoSpring, Liquid 2 Ventures, Seven Seas Partners Total disclosed funding: $15M In the past year, the Lily family has had many ups and downs. We have been delighted by the steady advancements in the quality of our product and have received great
feedback from our Beta program. At the same time, we have been racing against a clock of ever-diminishing funds. Over the past few months, we have tried to secure financing in order to unlock our manufacturing line and ship our first units - but have been unable to do this. As a result, we are deeply saddened to say that we are planning to wind
down the company and offer refunds to customers (details below). via Lily. Camera Kitchensurfing Select VC investors: Spark Capital, Tiger Global Management, Union Square Ventures Total disclosed funding: $19.5M The startup had originally allowed customers to book chefs days in advance for at-home dinner parties, but on the company and offer refunds to customers to book chefs days in advance for at-home dinner parties, but on the company and offer refunds to customers to book chefs days in advance for at-home dinner parties, but on the customers to book chefs days in advance for at-home dinner parties, but on the customers to book chefs days in advance for at-home dinner parties, but on the customers to book chefs days in advance for at-home dinner parties, but on the customers at the customers and the customers at the customer
Caviar started delivering meals from popular restaurants that didn't offer delivery on their own. via ReCode Maximum Play Company: Maximum Play Select VC investors: Technicolor Ventures Total disclosed funding: $17M For a variety of reasons, more on the side of the money guys and not because of us, the transaction didn't go through. At the last
minute, they pulled out of their commitments and left us in a very difficult place. We had several groups looking to acquire us, and for a variety of reasons those didn't pan out. via Pocket Internet Total disclosed funding: $17.7M The reasons are that
1) our revenues do not cover our costs, and 2) we are not able to close a third fundraiser.... In March 2016, after having been rejected by 114 VC funds, we signed a term sheet with a French, state-owned, logistics group, for a 30M euro investment. Unfortunately, after 3 months of intensive due diligence, their board rejected the deal and they ended
up withdrawing their offer. We were negotiating with them under an exclusivity agreement, didn't have a plan B, and only had a couple of weeks of run-way left.. via Medium GigaOm Select VC investors: True Ventures, Alloy Venture Total disclosed funding: $22M For its eight years of life GigaOm never turned in an annual profit.
Many other VC-funded publishers are in a similar position, via The Guardian Procket Networks Company: Procket Networks Select VC investors; New Enterprise Associates, Institutional Venture Partners Total disclosed funding: $20M Since introducing its products more than a year ago, Procket has only a handful of customers, mostly including
out to build a personalized news reader that would change the way people consume content," the Prismatic team wrote in a blog post. "For many of you, we did just that. But we also learned content distribution is a tough business and we've failed to grow at a rate that justifies continuing to support our Prismatic News products." via VentureBeat
Daptiv Company: Daptiv Select VC investors: Bay Partners, Kennet Partners Total disclosed funding: $24.7M "Everyone thought there was an opportunity to take this company and jump it up, and operate it at a higher level and grow in a different direction," Franklin said at the time. "We made a good attempt at that and ultimately just weren't able to
raise money around that opportunity." via Puget Sound Business Journal RatePoint Company: RatePoint Wentures, Prism Ventures, 
round of funding led by Castile Ventures of Waltham, Mass., with participation by existing investors and Prism VentureWorks." Which goes to show ... venture funding is no guarantee of business success. via Small Business Trends BuyWithMe Company: BuyWithMe Select VC investors: Bain Capital Ventures, Matrix Partners Total
disclosed funding: $21.5M "The capital markets willingness to invest in *daily deal* businesses has dried up. Our game plan was to raise a significant amount of capital to push this comprehensive service offering deeply into markets and, as a result, change the basis of competition in the daily deal space. We were a little late." via VentureBeat
BusRadio Company: BusRadio Select VC investors: Charles River Ventures, Sigma Partners Total disclosed funding: $20.1M The FCC study found that BusRadio, the only commercial content than the four-minutes-per-hour limit it
promised parents... "What happened was they were unable to get into schools because of parental protests at the local level. Without a really large audience, they were unable to attract significant advertisers." via Media Life Magazine Monitor110 Company: Monitor110 Select VC investors: Acadia Woods Partners, Draper Fisher Jurvetson Total
disclosed funding: $16M + $3.5M in debt "We began to raise our next round of funding in May, during one of the most challenging quarters in recent history for VC investments, and despite the progress we have made operations." via Business Inside
Atrato Company: Atrato Select VC investors: Aweida Venture Partners Total disclosed funding: $18M A big problem at Atrato has been sales. The boxes simply didn't sell in large enough numbers... The new executives couldn't turn the company around on their own, and by June of this year, it was looking for new funding and what was called a rebirth
Up to a quarter of its staff were laid off, and the company's strategy changed so that Atrato focussed more on software than hardware. It also intended to promote OEM sales more. We understand just 18 employees were left in July 2010. via The Register Moblyng Company: Moblyng Select VC investors: Deep Fork Capital, Mohr Davidow Ventures
 Total disclosed funding: $17.4M "We did not monetize enough to stay in business," said [Stewart] Putney... Putney said the games have gotten traction, but the audience started growing in December when time and cash had run out. via
Venture Beat Alice.com Company: Alice.com Company: Alice.com Select VC investors: Kegonsa Capital Partners Total disclosed funding: $13.9M + $3.4M in debt Nacho Somalo, Alice.com funding opportunities. Alice.com tried to reorganize its structure, and used the few funding yet available in
their Spanish subsidiary to help their growth in the US market. But it seems they have not been able to do so. via BrainSINS LucidEra Company; LucidEra Company; LucidEra Representative he spoke with characterized the roots of the company,
founded in 2005, as being firmly in the "SaaS 1.0" era. This group of technology innovators had to "build a lot of their own architecture, delivery capabilities, and software-development resources," Kaplan explains. Companies starting today can leverage platform-as-a-service capabilities and computing power from vendors such as Salesforce.com and
Amazon.com, greatly reducing costly upfront capital investments and ongoing operational expenses. "[LucidEra] got caught with the heavy overhead," Kaplan says, "and they weren't going to continue to invest." via Destination CRM This report was created with data from CB Insights' emerging technology insights platform, which offers clarity into
emerging tech and new business strategies through tools like: If you aren't already a client, sign up for a free trial to learn more about our platform.
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hybridization of carbon in c2h4
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