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SightLine Partners was formed in 2004 to acquire and manage the healthcare venture funds of Piper Jaffray Ventures. We organize venture funds and invest the capital into promising emerging growth companies in the healthcare industry.

Our team currently manages six healthcare funds that have collectively invested in over 70 companies over the last 19 years. Within healthcare, we concentrate on the Medical Technology sector.

Our brand recognition and the network we have developed with hundreds of private and public companies, entrepreneurs, scientists, physicians and other venture capitalists give us access to investment opportunities nationwide.

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**Buzz Benson, Managing Director**

Benson is a founding member of SightLine and focuses on emerging companies in the medtech sector. Prior to SightLine, he founded Piper Jaffray's dedicated venture activities in 1992. Prior to 1992, Benson co-headed Piper Jaffray's investment banking activities focused on the healthcare industry for 6 years. In addition to over 18 years of venture capital experience, Benson has been actively involved in a broad range of transactions for healthcare companies including mergers and acquisitions, corporate partner agreements, public offerings and private placements of equity and debt. Prior to joining Piper Jaffray, he was a partner at Stonebridge Capital and an investment officer with Cherry Tree Ventures. He also served as a manager with Arthur Andersen.



**Archie Smith, Managing Director**

Smith worked for Piper Jaffray from 1984 through mid-2003. After nine years working in institutional equity sales he transitioned into equity research. For ten years he worked as senior healthcare analyst and managing director specializing in medical device stocks. After a brief stint covering large capitalization stocks in the cardiovascular device arena, Smith shifted the focus of his practice to small capitalization medical device companies where he and his team identified and covered many of the new and emerging technologies that have changed the way healthcare is delivered today. He was recognized as the best analyst on Wall Street in the medical products category by the *Wall Street Journal* in its 2001 Analyst Survey. Smith is a graduate of Bowdoin College and The Tuck School of Business at Dartmouth.



**Joe Biller, Associate**

Biller joined SightLine Partners in June 2005. He is responsible for monitoring portfolio companies, due diligence on potential investments, deal sourcing, quantitative analysis on current and potential portfolio companies, conducting research in various segments of the healthcare industry and assisting portfolio companies with special projects. Prior to joining SightLine, he was an investment analyst at Bremer Asset Management. Biller graduated Summa Cum Laude from the University of Wisconsin at Eau Claire and holds the Chartered Financial Analyst designation (CFA).



**Alex Lisak, Associate**

Lisak joined SightLine Partners in June 2005. He is responsible for monitoring portfolio companies, due diligence on potential investments, deal sourcing, quantitative analysis on current and potential portfolio companies, conducting research in various segments of the healthcare industry and assisting portfolio companies with special projects. Prior to joining SightLine, Lisak was a Research Associate at Dougherty & Co. where he was a member of a sell-side team responsible for creating value added research focusing on technology and healthcare companies. Lisak is a graduate of the University of Wisconsin-Madison and the University of Minnesota's Carlson School of Management.

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