



## Tech Boom Player



NYC is in the epicenter of a **tech boom** and the **social media space** is hot. (According to the WSJ, VCs invested \$2.1B in '10, up 24% from '09.) We spoke recently with Michelman & Robinson NY office managing partner and co-chair of its emerging companies and venture capital practice **David Schwartz**. He tells us things have been steadily picking up since late '09, and now he's juggling four **deals**. He says insurance distribution clients, who had been hoarding cash, are now deploying it through acquisitions. Successful VC funds are doing **follow-on funds**, but new funds without a track record are still having difficulty raising capital, he says. One of his clients that focuses in the digital media and tech space is well on its way towards raising a **\$75M** follow-on fund (its second in three years).



David, a former **pro baseball player** drafted by the San Francisco Giants out of high school, tells us he spent the long weekend in upstate NY, watching his 15-year old son's team, the NYC Gotham's, play in a three-day tournament. David says he's often "colorful" on the sidelines, living **vicariously** and **vivaciously** through his son. When David was 17, his contract included a signing bonus that equated to four years of college tuition. He tells us he played for two years in right field and third base (though was drafted at shortstop) and eventually earned a promotion to **Single A**.

After 2.5 years, at the tender age of 21, he **retired** and finished up college at Michigan. He tells us one day, he plans to channel his passion for baseball into founding an educational clinic for kids.