



February 22, 2010

Dear Senators:

We write to express our support for the Startup Visa. Since the founding of our country, the entrepreneurial spirit has been a defining characteristic of the United States. Today we are the world leader in creating new enterprises, advancing innovation, and creating jobs as a result of this entrepreneurial activity. Fast-growing companies have long been the main source of new jobs and innovation in the United States. However, in recent years our visa laws have made it unnecessarily difficult for immigrants to launch new companies here. We view this as a major competitive disadvantage for our country in the 21st century.

Companies such as Google, Pfizer, Intel, Yahoo, DuPont, eBay and Procter & Gamble are all former start-ups founded by immigrants. Yet immigrants have not only founded major, well-known companies. Foreign-born residents made up just 12.5% of the U.S. population in 2008, while nearly 40% of technology company founders and 52% of founders of companies in Silicon Valley are foreign-born.

As venture capitalists and angel investors, we often fund companies at their very inception. In cases where there are immigrant founders, it is often impossible for them to get an appropriate visa to stay in the United States and start their company. Even in cases where the founders already have a visa of some sort, they typically can't use this visa to start a company. As a result, they often have to leave our country to start their company, resulting in a loss of innovative entrepreneurs and the correspondingly created jobs in the United States.

There are multiple costs to our country and our economy. First, we lose the entrepreneur, who is a critical part of our society. We then lose the jobs that are created by the new venture, which in the success case could easily number in hundreds or thousands over the first decade of the company's life. Finally, we run the risk of losing our reputation as the greatest country in which to start a company.

To address this issue, we support the Startup Visa proposal. Early stage companies are often started with funding of at least \$250,000. In these situations, if a qualified U.S. venture capital investor or a U.S. "super angel" (an angel investor that has a track record of regularly participating in seed round investments) is willing to commit a significant investment for a foreign entrepreneur to start a company in the United States, we believe the entrepreneur should be able to get a "Startup Visa." We believe these thresholds are appropriate for creating credible startups which, if successful, can lead to numerous U.S. based jobs.

Vanilla (<http://www.vanillaforums.com>) is an example of a type of company this visa would apply to. Vanilla has two founders, both Canadian. They spent the summer in Boulder, Colorado as part of the TechStars accelerator program getting advice, help, and mentorship from over 50 U.S. based entrepreneurs and investors. Numerous investors were interested in funding Vanilla and helping them to grow their company from Boulder; however neither founder was able to give investors comfort that they could get an appropriate visa to stay and work in the US. Since then, the founders have relocated to Montreal, raised \$500,000, and started their company in Canada. Today, they are adding three people to their team, all based in Montreal. If successful, they will add many more people to the team over the next few years.

Each year thousands of foreign entrepreneurs face the same situation that the Vanilla founders faced. All of these entrepreneurs are starting companies with high growth potential where they could be hiring tens or hundreds of employees over the first few years of their company's existence. When Google first started, it was two founders and an idea - today it is one of the most important companies in the world. This is the type of company the Startup Visa proposal is addressing.

The U.S. remains one of the most attractive countries for entrepreneurs. It has a culture of risk taking, capital formation, and an economic dynamism that is the envy of the world. This gives us a competitive edge that we should not let slip through our fingers.

## **Arizona**

Howard Lindzon, Social Leverage

## **California**

Sameer Gandhi, Accel  
Spencer Tall, Allegis Capital  
Anthony Lee, Altos Ventures  
Ho Nam, Altos Ventures  
Brendon Kim, Altos Ventures  
Han Kim, Altos Ventures  
Alan Beringsmith, Altos Ventures  
Robert Simon, Ariva Partners  
Andy Rachleff, Benchmark Capital  
Matt Cohler, Benchmark Capital  
Peter Fenton, Benchmark Capital  
David Cowan, Bessemer Venture Partners  
Rob Stavis, Bessemer Venture Partners  
Deepak Kamra, Canaan Partners  
Brent Ahrens, Canaan Partners  
Wende Hutton, Canaan Partners  
Christian Borchert, Cardinal Venture Capital  
Ravi Belani, Draper Fisher Jurvetson  
John Fisher, Draper Fisher Jurvetson  
David Rohrsheim, Draper Fisher Jurvetson  
Rob Hayes, First Round Capital  
Dave McClure, Founders Fund  
Joyce Chung, Garage Technology Ventures  
Kamran Elahian, Global Catalyst Partners  
Vijay Parikh, Global Catalyst Partners  
Koji Osawa, Global Catalyst Partners  
Reid Hoffman, Greylock  
David Sze, Greylock  
Tom Bogan, Greylock  
Alexander Rosen, IDG Ventures  
Manu Kumar, K9 Ventures  
Gideon Yu, Khosla Ventures  
Pascal Levensohn, Levensohn Venture Partners  
Mike Maples, Maples Investments  
Ann Miura-Ko, Maples Investments  
Shawn Carolan, Menlo Ventures  
Katherine Barr, Mohr Davidow Ventures  
Brooke Seawell, New Enterprise Associates  
Mark Leschly, Rho Capital Partners, Inc  
Paul Bartlett, Rho Capital, Inc.  
Fred Nikgoha, CEO, Robodynamics  
Andy Vitus, Scale Venture Partners  
Chad Kinzelberg, Scale Venture Partners  
Sharon Wienbar, Scale Venture Partners  
Kate Mitchell, Scale Venture Partners  
Mark Brooks, Scale Venture Partners  
Rob Theis, Scale Venture Partners  
Louis Bock, Scale Venture Partners  
Rory O'Driscoll, Scale Venture Partners  
Karan Mehandru, Scale Venture Partners  
Jeff Calcagno, Scale Venture Partners  
Rob Herb, Scale Venture Partners  
Mary Denten, Scale Venture Partners  
Tuff Yen, Seraph Group  
Shervin Pischevar, SGN  
Tim Guleri, Sierra Ventures  
Jeff Clavier, SoftTech VC  
Tench Coxe, Sutter Hill Ventures

**California continued**

David Lee, SV Angels  
Brian Pokorny, SV Angels  
Ron Conway, SV Angels  
Ira Ehrenpreis, Technology Partners  
Ajay Chopra, Trinity Ventures  
Dan Scholnick, Trinity Ventures  
Dave Whorton, Tugboat Ventures  
Alan Salzman, VantagePoint Venture Partners  
Brian Ascher, Venrock  
Ray Rothrock, Venrock  
Trevor Blackwell, Y Combinator  
Jessica Livingston, Y Combinator  
Paul Kedroksy  
Eric Ries  
Steve Blank

**Colorado**

David Gold, Access Venture Partners  
Frank Mendocino III, Access Venture Partners  
Mark Soane, Appian Ventures  
Don Parson, Appian Ventures  
Chris Onan, Appian Ventures  
Kyle Lefkoff, Boulder Ventures  
Peter Roshko, Boulder Ventures  
Steve Halstedt, Centennial Funds  
Martha Tracey, Crawley Petroleum  
Rand Lewis, Delta V Capital  
Brad Feld, Foundry Group  
Jason Mendelson, Foundry Group  
Ryan McIntyre, Foundry Group  
Seth Levine, Foundry Group  
Jack Tankersley, Meritage Funds  
Dan Mitchell, Sequel Ventures  
Tim Connor, Sequel Ventures  
Lisa Reeves, Vista Ventures  
Kirk Holland, Vista Ventures

**Florida**

Dan Rua, Inflexion VC

**Idaho**

Mark Solon, Highway 12 Ventures

**Illinois**

Matt McCall, New World Ventures

**Massachusetts**

Liam Donohue, .406 Ventures  
Larry Begley, .406 Ventures  
Maria Cirino, .406 Ventures  
Felda Hardymmon, Bessemer Venture Partners  
Jeffrey Bussgang, Flybridge Capital  
Michael Greeley, Flybridge Capital  
Chip Hazard, Flybridge Capital  
David Arnoff, Flybridge Capital  
Jon Karlen, Flybridge Capital  
Mike Hirshland, Polaris Ventures  
Ron Fisher, Softbank Capital  
Bijan Sabet, Spark Capital  
Santo Politi, Spark Capital  
Dennis Miller, Spark Capital

**Massachusetts continued**

Alex Finkelstein, Spark Capital  
Mike Tyrell, Venrock  
Will Herman

**New Mexico**

Trevor Loy, Flywheel Ventures  
Scott Caruso, Flywheel Ventures

**Nevada**

Chris Sacca, Lowercase Capital

**New York**

Ed Colloton, Bessemer Venture Partners  
Bob Goodman, Bessemer Venture Partners  
Chris Dixon, Founder Collective  
Roger Ehrenberg, IA Venture Strategies  
Maria Gotsch, New York City Investment Fund  
Owen Davis, NYC Seed  
Kathryn Wylde, Partnership for New York City  
Jeff Martin, Rho Capital Partners, Inc.  
Joshua Ruch, Rho Capital Partners, Inc.  
Habib Kairouz, Rho Capital Partners, Inc.  
Martin Vogelbaum, Rho Capital Partners, Inc.  
Jordy Levy, Softbank Capital  
Ron Schreiber, Softbank Capital  
Eric Hippeau, Softbank Capital  
Fred Wilson, Union Square Ventures  
Brad Burnham, Union Square Ventures  
Albert Wenger, Union Square Ventures  
David Pakman, Venrock

**Pennsylvania**

Josh Koppelman, First Round Capital  
Chris Fralic, First Round Capital  
Howard Morgan, First Round Capital

**Texas**

Chris Pacitti, Austin Ventures  
Thomas Bell, Austin Ventures  
John Thornton, Austin Ventures  
Phil Siegel, Austin Ventures  
Craig Milius, Austin Ventures  
David Lack, Austin Ventures  
Joe Aragona, Austin Ventures  
Ross Cockrell, Escalate Capital  
Tony Schell, Escalate Capital  
Matt Crawford, PTV Sciences  
Evan Melrose, PTV Sciences  
Rick Anderson, PTV Sciences

**Utah**

Blake Modersitzki, UV Partners  
Ben Dahl, UV Partners

**Washington**

Robert Nelson, Arch Ventures  
Andy Sack, Founders Co-op  
Greg Gottesman, Madrona Venture Group  
Tom Alberg, Madrona Venture Group  
Matt McIlwain, Madrona Venture group  
Tim Porter, Madrona Venture Group

