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Wednesday, July 25, 2007

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**Venture capital financing wrap-up: Ubiquisys, Vela, Zipit and more**

By Kristen Beckman  
Story posted: July 25, 2007 - 11:51 am EDT



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The following list includes venture capital and other investments into wireless companies announced during the past week. The value of the investment is included when available.

--Ubiquisys: Accel Partners, Atlas Venture, Advent Venture Partners and Google invested **\$25 million** into Ubiquisys Ltd. during the company's Series B round of funding. The company offers 3G femtocell access points.

--Vela: Commonwealth Capital Ventures and GrandBanks Capital co-led a **\$6 million** Series A funding round into Vela Systems, which has developed mobile software that streamlines field administration for the architecture, engineering and construction industries. Existing investors CommonAngels and Launchpad Venture Group also participated. The company said it will use the funding to roll out national sales coverage, launch the company's channel partner program and expand internationally. As part of the funding, Commonwealth Capital Ventures General Partner Elliot Katzman and GrandBanks Capital General Partner Ryan Moore joined

Vela's board of directors.

--Weblo.com: VantagePoint Venture Partners invested **\$3.2 million** into Weblo.com. The company said it has created a virtual parallel universe that includes replicas of real cities, states, properties, domains and celebrities that are owned and managed by members. Geoff Mott, managing director of VantagePoint, joins Weblo.com's board of directors as part of the financing.

--Zeligsoft: BDC Venture Capital led a **\$5 million** investment round into ZeligSoft, which provides software development tools to the embedded computing industry. The Series B round of funding included initial investments from Export Development Canada and Echo Capital FIERs Outaouais L.L.P., and a follow-on investment from Fonds regional de solidarite FTQ Outaouais. BDC's Simon Morris joins the company's board or directors in connection with the funding.

--Zipit: Windspeed Ventures, SunBridge Partners, Meritus Ventures L.P. invested **\$4.5 million** in Zipit Wireless Inc. in the company's Series A funding round. The company said it also received \$200,000 in start-up capital from SC Launch. Zipit developed Zipit Wireless Messenger, a Wi-Fi instant messaging device.

**More Info:**  
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**More VC Financing (Cont.)**


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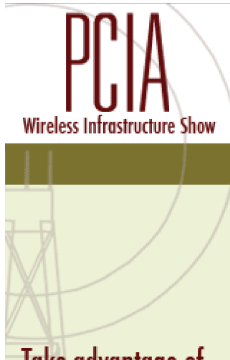
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**Speculation focuses on Zander's longevity**

By Phil Carson

As Motorola Inc. posted official second-quarter numbers last week, its earlier warnings on earnings became real: the company has gone from racking up hundreds of millions of dollars in quarterly profit last year to significant losses. Handset shipments in the second quarter were the lowest in two years. The company's global market share has plummeted from nearly 24% in fourth-quarter 2006 to a mere 13.5% in the second quarter of this year—slipping one spot to No. 3 in global rankings.

The company continued to tout its sales of the Razr and its commitment to “seamless mobility” at a time whe [...CLICK HERE FOR THE REST OF THIS ARTICLE](#)



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