



No Sand Between our Toes

Semaphore, General Partner of WBCW Capital Fund, L.P., and The New York Community Investment Company, LLC, successfully exits from two of its portfolio company investments.

CISCO Purchases Broadware

Broadware, a leading provider of IP based video surveillance software that enables web-based monitoring, management, recording and storage of audio and video that can be accessed anywhere by authorized users was sold to one of its preferred investors, Cisco Systems (NASDAQ: CSCO). The amount of the sale was not publicly disclosed. Other investors include McKenna Ventures. See:

http://newsroom.cisco.com/dlls/2007/corp_061107.html

Commonwealth and North Bridge Recapitalize Reval

Reval®, a global leader in financial risk management software solutions and services, secured \$28 million in expansion capital from prominent Boston-based venture capital firms Commonwealth Capital Ventures and North Bridge Venture Partners. A portion of the proceeds was used to purchase the ownership positions of existing investors including The New York Community Investment Company. The expansion round will be used to accelerate research and development, grow the company's sales and marketing capabilities, and expand in the U.S. and internationally. See: <http://www.reval.com/>