

Venture Capital & Emerging Growth Companies Activities—September 2019

Venture Capital & Emerging Growth Companies Alert

09.06.2019

We are pleased to share outstanding highlights this month about our firm, the venture capital landscape, and our clients and contacts who continuously enrich the entrepreneurial ecosystem.

McCarter Highlights

We welcome new partner [Peter Campitiello](#) and associate Adam Sternbach to the firm's Corporate group. [McCarter was selected by Law360 as a New Jersey Regional Powerhouse for 2019](#) for our accomplishments over the past year, and Dave Sorin has been named among the New Jersey Law Journal's 2019 New Jersey Trailblazers for representing clients who have created "products that change the world." We also continue to rank among the leading global law firms in venture capital transactions, according to the recently released [PitchBook 2Q 2019 Global League Tables](#). Based on deal activity, we rank:

- 6th in the Mid-Atlantic region
- 5th in the New England region
- 9th in the United States
- 9th worldwide
- 9th in global software deals
- 12th in global early-stage deals
- 16th in global late-stage deals

Client Highlights

[Avocondo founder Matt O'Connor was featured on the Bullseye Brief's podcast](#) explaining his business model and how Avocondo, a platform where investors can buy \$50 shares of a rented-out home, will tap into millennial real estate investors. [Delcath Systems has announced a \\$9.5 million private placement](#). This interventional oncology company created a high-dose chemotherapy injection for primary and metastatic liver cancers that controls systemic exposure and associated side effects. New client Fundraise Up, Inc., provides a software solution for charitable organizations that enables them to increase online donations with a combination of its artificial intelligence platform and human-centered design. In a recent pilot program for the global charitable organization The Save the Children Fund (Save the Children), Fundraise Up's solution provided Save the Children with markedly improved results over their highly tested existing solution in a campaign to raise funds for Yemeni children: The donor conversion rate increased by 224.7%, the value-per-

site-visitor went up 269.7%, and the average online donation amount was up 16%. They are showing similar results with their pilot with UNICEF. Fundraise Up now serves 60 charitable organizations and is in active negotiations with another 15 enterprise clients, including the American Heart Association, Doctors Without Borders, and The Bill and Melinda Gates Foundation.

Event Highlight

Join more than 8,000 entrepreneurs and innovators for talks, tech, music, and more at the [Propelify Innovation Festival on October 3 in Hoboken, NJ!](#) We invite our clients and friends to register free of charge by entering promo code *mccarterpropels19*. McCarter is the sole law firm sponsor for the event, and Dave Sorin—who has deep roots in NJ Tech Council and the startup community—will be speaking. We recently closed an acquisition on behalf of Propelify, which is the largest nonprofit organization supporting New Jersey’s entrepreneurial ecosystem. NJ Tech Council, co-founded by McCarter, acquired its assets, and Propelify founder Aaron Price is now head of the organization.

Take a look below at additional coverage and upcoming events to explore more of the latest in venture capital.

McCarter’s Venture Capital & Emerging Growth Companies Practice lawyers empower clients throughout the development cycle—from ideation to creation, capitalization, implementation, commercialization, and monetization.

10.04.19

[Asbury Agile](#)

10.03.19

[Propelify Innovation Festival](#)

09.18.19

[Financial Strategies for Commercialization](#)—SBIR Road Tour

09.12.19

[DC Startup Week VC and Angel Investor Event](#)—FundingPost

09.10.19

[Philadelphia VC and Angel Investor Conference](#)—FundingPost

09.05.19

[Wine and Pitch Night](#)—Strtup Boost

08.02.19

Philip D. Amoa authored “[New Amendments to the Delaware LLC Act Relating to Series LLCs](#)”—*McCarter Law Update*

08.01.19

Lawrence A. Sannicandro authored “[Thousands of Virtual Currency Owners May Be Subject to Back Taxes, Penalties, and Interest](#)”—*McCarter Tax & Benefits Alert*

07.29.19

Dave Sorin and Stephen Fox authored “[SEC No-Action Letter Clears Ambiguity Surrounding the Existence of Utility Tokens](#)”—*McCarter Blockchain, Smart Contracts & Digital Currencies Alert*

07.16.19

Dave Sorin authored ["NJ Enhances the Angel Tax Credit Incentive"](#)—*McCarter Venture Capital and Emerging Growth Companies Alert*