



## LIMESTONE FUND

NASHVILLE, TN (November 5, 2009): The Limestone Fund today announced that it had been chosen to receive a tax credit allocation under the TNInvestco program. The TNInvestco program was created by the Tennessee General Assembly in 2009 to allocate \$120 million dollars in gross premiums tax credits to the successful applicants in order to leverage private investment in early stage and mid stage capital investment programs. The aim of the program is to attract capital to Tennessee companies and create jobs in the process. Additional information on the program is available at [www.tninvestco.gov](http://www.tninvestco.gov).

“We are honored to have been chosen to receive an allocation under the TNInvestco program,” said Joe Cook, Jr., one of Limestone Fund’s four Principals. “We believe this innovative public-private partnership will result in bringing high-quality companies and jobs to Tennessee. The collaborative and forward thinking approach of the TNInvestco program will no doubt serve as a model for other states.” Cook added that “Consistent with the State’s economic development strategy, we are highly committed to the vision of finding, funding and nurturing companies that will be transformational and create a base of sustainable high paying jobs for Tennesseans .

Limestone Fund is also pleased to announce its collaboration with Hatteras Venture Partners, a venture capital firm based in Research Triangle Park, NC. Byron Smith, another Limestone Fund founding Principal, said “Limestone and Hatteras will join forces to find, fund and nurture companies in Tennessee. The strategic co-investor relationship with Hatteras offers the State access to a broader network of ideas, connections and capital as we pursue the goal of building a stronger economic base in Tennessee.”

Regarding the fund’s investment focus, Cook said “We will focus on developing and growing companies within the areas of Life Sciences and Consumer Technology Applications throughout Tennessee. We have been funding companies in these investment spaces for many years before the formation of Limestone Fund. But for us this program represented an opportunity to expand our investment efforts by intentionally focusing on developing these industries in Tennessee. “

Located in Nashville, Tennessee, the Limestone Fund is managed by four Principals.

- *Joe Cook Jr.*

An engineering graduate from the University of Tennessee at Knoxville, Joe C. Cook, Jr. retired as Group Vice-President of Global Operations from Eli Lilly and Company in 1993 after 28+ years of service. Following Lilly, Mr. Cook spent the next decade working with several biotech companies including founding Ironwood Pharmaceuticals and serving as CEO of Amylin Pharmaceuticals. In 2003, Mr. Cook retired as CEO of Amylin Pharmaceuticals, and returned home to Tennessee to help manage a variety of investment entities, including Mountain Group Capital, which he formed with his son, Joe Cook III, and his son-in-law, Steve Singleton.

- *Joe Cook III*

After graduating from Davidson College in 1993, Joe Cook, III began his career as an investment banker with J.C. Bradford & Co. In 2000, Joe Cook, III helped open the capital markets office of Robert W. Baird & Co. in Nashville and served as the head of Baird’s Private Placement Group from 2001 – 2002. In early 2003, Joe Cook III left investment banking to help manage a variety of investment entities, including Mountain Group Capital.

- *Steve Singleton*

Steve Singleton graduated from the University of South Florida with a degree in finance. After receiving his law degree with honors from Stetson University, he represented public and private company clients in capital raising transactions, merger and acquisition transactions, securities law, and tax matters. He left the practice of business law in 2002 and moved to Tennessee from his native Florida to help manage a variety of investment entities, including Mountain Group Capital.

- *Byron Smith*

After completing his undergraduate work at MTSU and receiving his MBA from the University of Chicago in 1986, Byron began his career in consumer marketing at Procter & Gamble and Pepsico. He then transitioned to consumer technology with executive responsibilities at Verizon Wireless and start-ups in Silicon Valley. Most recently, he was a senior executive with Nashville based Asurion. Mr. Smith teaches entrepreneurship at Vanderbilt's Owen School of Management.

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