

For release: September 29, 2008  
Contact: Amanda Giannini, 247-1038

ALBUQUERQUE -- Albuquerque entrepreneur, angel investor and venture capitalist Dave Durgin offers his life and experience as a lesson to others on the same path in a new autobiography.

“Entrepreneur to Investor The Hard Way,” by David L. Durgin, with Sherry Robinson, (Sunstone Press of Santa Fe, \$22.95) also provides tips for startups, discusses obstacles to tech transfer, looks at New Mexico’s evolving business climate, and presents a recent history of Albuquerque.

Durgin’s long, bootstrapped business and investment career parallels Albuquerque’s evolution from a government town to a modern city with a diversified economy. Today Albuquerque has 21 companies that bear his fingerprints and his investments. He also worked to improve the business climate in Albuquerque and New Mexico.

“He’s a guy who is internally driven to make things better,” says entrepreneur Lem Hunter, of Vibrant Corp.

Durgin grew up in New England, graduated from high school in Greece, and briefly followed his father and brother into the CIA before his aptitude for electronics led to a job at Sandia Laboratory in 1961, just as the Cold War was accelerating.

In 1967, Durgin became one of the first to leave Sandia and attempt technology transfer – long before “tech transfer” or “high-tech entrepreneur” were buzzwords. Nothing in Durgin’s training prepared him to run a business; his Product Designs Inc. lasted just over a year, but provided a lifetime of business lessons.

He spent the next 20 years in defense contracting, first at BDM where he became a member of the company’s four-member Albuquerque management team, and then at Booz Allen Hamilton, where he was a senior partner.

As the Cold War ended, New Mexico was precariously dependent on declining defense spending. It was obvious to Durgin and others that if peace broke out, the state could be in real trouble. The answer to many problems, it seemed, was technology transfer.

Durgin retired from Booz Allen and, with three partners, he launched Quatro Corporation in 1989. It was the first company formed in New Mexico to commercialize technology.

The reality of tech transfer was quite different from the hype. It was a difficult, expensive, risky process. New Mexico had few technologies ready for development and marketing, no venture capital, no support organizations, and very little contract manufacturing. After commercializing its first device, Quatro was the poster child of tech transfer.

Quatro’s partnership dissolved in 1996. Durgin retained Quatro’s tech transfer-investment and manufacturing operations. After some tumultuous ups and downs, which included the bankruptcy of the manufacturing operation, Durgin emerged as a successful angel investor. His Quatro Ventures became the pioneer fund in commercializing technology in New Mexico. In the process he honed his model of money and mentoring.

“Dave invests not just his money but his time,” said entrepreneur Rich Hoke, of Digital Traffic Systems. “He invests Dave Durgin in them.”

Angel investing paved the way to becoming a venture capitalist.

In 2003, Durgin founded Verge Fund with partners Ray Radosevich, former dean of the University of New Mexico business school, and Tom Stephenson, an Albuquerque native who

represented a Texas venture fund. Verge was the first New Mexico-based venture-capital fund focused solely on seed financing for New Mexico startups.

In just four years, Verge had a portfolio of 12 successful companies and was named one of the nation's Top 100 Venture Capital Firms for Entrepreneurs by Entrepreneur Magazine.

"Dave's lifelong dream culminated in Verge," says Rich Hoke. "With Verge, he hit his stride."

\*\*Photo is available upon request in .jpg format, please contact Amanda Giannini, [agiannini@vergefund.com](mailto:agiannini@vergefund.com), if you would like a copy\*\*