LIGHTSPEED VENTURE PARTNERS EE& CS SUMMER GRANT PROGRAM 2011

Interested in getting paid to work fulltime on your startup this summer?
Not ready to give up any equity in your company?
Looking for free office space in Menlo Park, CA and access to a venture capital firm and mentorship?
Want to try entrepreneurship fulltime but not the responsibilities associated with accepting funds from investors?

Lightspeed is now accepting applications for its 2011 Summer Grant Program.

OVERVIEW

For the fifth consecutive year, Lightspeed Venture Partners is offering fellowships for entrepreneurs with at least one team member who was an undergraduate or graduate students studying engineering and computer science in 2010-2011. The program is meant for people who are interested in exploring an entrepreneurial opportunity over the summer of 2011 in the technology or alternative energy fields.

PROGRAM DETAILS

1. Up to 20 individual grants will be awarded.
2. Each team member will receive $10,000 and each team will receive $5,000 for discretionary use.
3. Students will be provided office space at Lightspeed’s office complex at 2200 Sand Hill Road, Menlo Park, CA in from June through September.
4. Grant winners are required to work full time on their startup project for minimum 10 weeks.
5. Lightspeed will organize weekly seminars from portfolio company executives and functional experts including: founders, CEOs, Angel Investors, CFO’s, PR specialists and recruiters.
6. There are two independent submission deadlines.
The Round 2 deadline is April 15th 2011.

WHO IS ELIGIBLE

- Each team must include at least one individual who was a student (graduate or undergraduate) in the 2010-2011 academic school year
- At least ONE member of the team must have a degree in Computer Science or Engineering
- Only team members committed to working full time in the Menlo Park office for 10-12 weeks in the summer of 2011 are eligible to receive the grants
• Groups of 1 to 4 people may submit proposals as a team

OBJECTIVE

• Provide entrepreneurs with the opportunity to spend the summer building their startup.
• Create an environment where entrepreneurs can:
  • Devote 100% to your startup idea and work closely with their team members
  • Interact with entrepreneurially-minded peers
  • Receive frequent guidance from the professionals at Lightspeed and experienced executives.
  • Not stress over the obligations of accepting funds from investors or giving up too much equity in your company at such an early stage.

HOW TO APPLY

• Application information can be found at www.lightspeedvp.com
• Applications are submitted by email to summergrant@lightspeedvp.com
• Send questions to John Vrionis at john@lightspeedvp.com

NO OBLIGATION, NO EQUITY

• Grant winners are under no obligation to Lightspeed
• Lightspeed does not take equity as part of the program

SUBMISSION DEADLINES

• Round 2 submissions are due April 15, 2011.