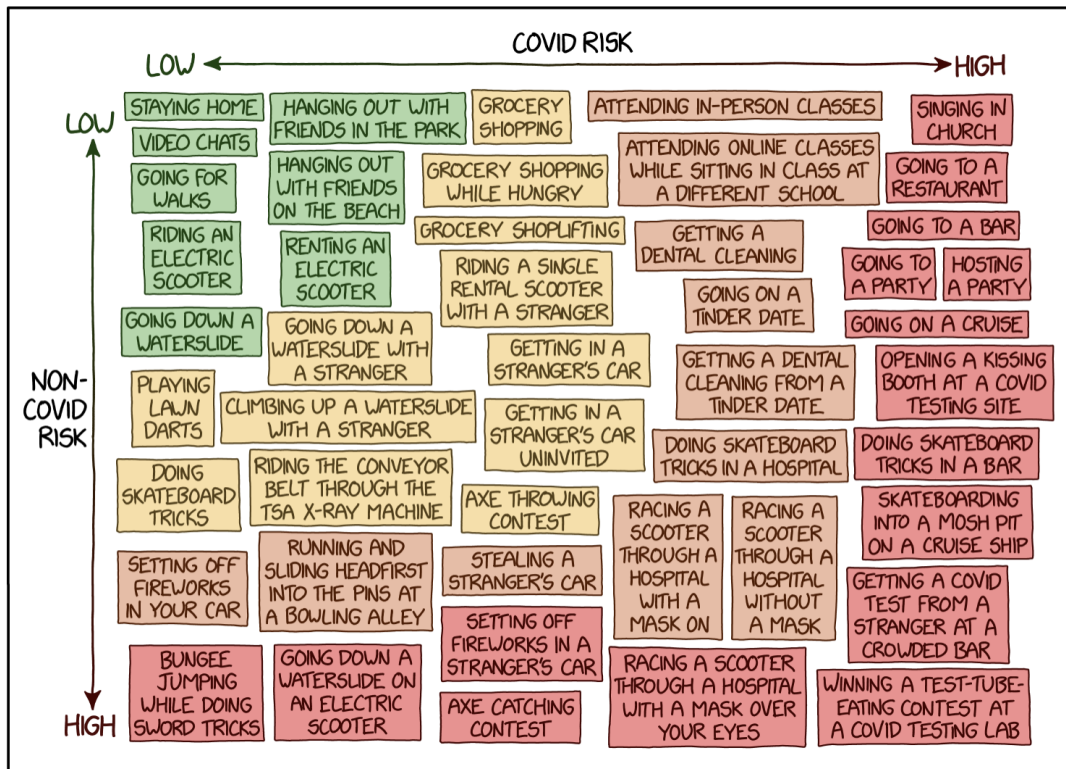


Twitter gets hacked, Airbnb's IPO is apparently still a go, and a WeWork rival may be crumbling

STRICTLY | VC

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Wednesday!



Top News

Suspected bitcoin scammers appeared to launch a wide-ranging attack on major **Twitter** accounts today in an attempt to get people to transfer cryptocurrency, taking over accounts belonging to corporations such as Apple and Uber and famous

people including **Bill Gates** and **Elon Musk**. A tweet sent from the account of Gates promised to double all payments sent to his bitcoin address for the next 30 minutes. "Everyone is asking me to give back, and now is the time," the tweet said. "You send \$1,000, I send you back \$2,000." (NBC has [more here](#).) The hacker allegedly behind the attacks gained access to a Twitter "admin" tool on the company's network that allowed them to hijack the high-profile accounts, says TechCrunch. Twitter later tweeted that the attack was caused by "a coordinated social engineering attack by people who successfully targeted some of our employees with access to internal systems and tools." [More here](#).

Airbnb has resumed its efforts to go public, despite the lingering impacts of the coronavirus pandemic on its business, Brian Chesky, reportedly told employees today. The company is under pressure from its workers to go public this year, notes the New York Times; shares held by early employees will begin to expire this year. It has the [skinny here](#).

Sponsored By ...

Founder Shield has just released its [Venture Capital & Private Equity Risk Management Guide](#), which provides VC and PE firms and their portfolio companies with common claim scenarios and best practice strategies to mitigate risk. [Download your free copy](#).

VC Brad Feld Has a New Book -- And Some Advice -- for Startups Trying to Deal with the Unknowable

Brad Feld, the longtime investor and founder of both Foundry Group in Boulder, Co., and Techstars, the now-global accelerator program, has a new book coming out next week called "[The Startup Community Way](#): Evolving an Entrepreneurial Ecosystem." In it, he and co-author Ian Hathaway offer some advice about how to make burgeoning startup communities as powerful as possible now that they exist around the world.

We rang up Feld this week to talk about the book; we also wound up discussing what founders in any ecosystem can do to survive when something like COVID-19 sneaks up, shredding even the best-laid plans.

Here's a small part of that chat, edited lightly for clarity. We'll have more soon over at TechCrunch and the full discussion via our StrictlyVC Download podcast this Friday.

Your new book talks about complex systems. How do founders balance the need to manage these complex systems with the fact that controlling these complex systems is sometimes out of their hands?

The first step is getting rid of the notion that you can control the systems, and

instead focus on what you can influence [because] in the context of what you can influence, that starts to become a place to focus where you put your energy.

An example of this would be in the current moment. If you have existing investors, and if you have not asked your existing investors directly how much money they have reserved for you for future financings and what you need to do to get that money from them, you're not focusing on what you can influence.

The worst thing your investor can do is say, 'I'm not going to tell you that.' But if your investor is really on your side and wants to see you be successful, it's likely your investor will say, 'All right, well, you know . . .' There might be some wishy-washy [talk] and [dollar] ranges and non-committal language, but you'll at least have a frame of reference whether that's zero dollars, a little bit of money, or a lot of money. And you can start to understand, 'Well, what do we need to do given this moment?'

Let's assume the company is impacted negatively by COVID.

Step one — that hopefully you did two months ago — was aggressively cut your cost structure to make your cash live as long as it could last. And then next, make sure you understand with your investors what the expectations going forward are around your business, versus whatever the previous expectations.

I think there's going to be a whole category of companies that get an asterisk for their 2020 performance.

[More here.](#)

Massive Fundings

Auth0, a seven-year-old, Bellevue, Wa.-based identity platform for development teams, raised \$120 million in Series F funding at a post-money valuation of \$1.9 billion. **Salesforce Ventures** led the round, joined by **DTCP**, **Bessemer Venture Partners**, **Sapphire Ventures**, **Meritech Capital**, **World Innovation Lab**, **Trinity Ventures**, **Telstra Ventures**, and **K9 Ventures**. The company has now raised \$330 million altogether. Crunchbase News has [more here](#).

CampusLogic, a 19-year-old, Phoenix, Az.-based education tech company focused on student aid, has raised \$120 million from **Dragoneer Investment Group**. It's the biggest round for a U.S.-based edtech startup this year, says EdSurge. [More here](#).

Caption Health, a 7.5-year-old, Brisbane, Ca.-based company aiming to increase the number of healthcare providers able to perform heart ultrasounds via its software that can more easily perform scans, has raised \$53 million in Series B funding. **DCVC** led the round, joined by **Atlantic Bridge**, **Edwards Lifesciences**, and **Khosla Ventures**. Forbes has [more here](#).

SocialChorus, a 12-year-old, San Francisco-based startup that helps distribute communications internally in a similar way that marketers reach customers externally, announced a \$100 million investment today led by **Sumeru Equity Partners**, which now owns a majority stake in the company. TechCrunch has [more here](#).

Thrasio, a 2.5-year-old, Walpole, Ma.-based acquirer of private label businesses on Amazon, just announced \$260 million in Series C funding led by the private equity firm **Advent International** in a deal that values Thrasio at \$1 billion, say the companies. Bloomberg has [more here](#).

Big-But-Not-Crazy-Big Fundings

Abacus.AI, a 1.5-year-old, Bay Area-based machine learning startup aiming to help businesses implement modern deep learning systems into their customer experience and business processes without having to train models themselves, **has** raised \$13 million in Series A funding led by **Index Ventures**. The company was previously known as RealityEngines.AI. TechCrunch has [more here](#).

Crisp, a four-year-old, New York-based demand forecasting platform for the food industry, raised \$12 million in Series A funding. **FirstMark Capital** led the round, joined by **Spring Capital** and **Swell Capital**. TechCrunch has [more here](#).

GoSecure, an 18-year-old, La Jolla, Ca.-based managed detection and response startup, has raised \$20 million in Series E funding. **Yaletown Partners** led the round, joined by **BMO**, **SAP/NS2**, and **Razor's Edge**. [More here](#).

GYANT, a four-year-old, San Francisco-based patient engagement technology platform, has raised \$13.6 million in Series A funding led by **Wing Venture Capital**. Other participants in the round include **Intermountain Ventures** and earlier backers **Grazia Equity**, **Alpana Ventures**, **Techstars Ventures** and **Plug and Play Ventures**. [More here](#).

Lattice, a five-year-old, San Francisco-based employee management platform, has raised \$45 million in Series D funding led by earlier investor **Tiger Global**, with participation from **Frontline Ventures**, **Founders Fund**, **Khosla Ventures**, **Thrive Capital Partners**, **Fuel Capital**, and **Y Combinator**. TechCrunch has [more here](#).

NS1, a seven-year-old, New York-based web and app automation company, has raised \$40 million in Series D funding led by **Energy Impact Partners**. [More here](#).

Ravelin, a six-year-old, London-based fraud detection company, has raised £16.4 million (\$20 million) in Series C funding. **Draper Esprit** led the round, joined by **Amadeus Capital Partners**, **BlackFin Tech**, and **Passion Capital**. Tech.eu has [more here](#).

Social Construct, a 3.5-year-old, San Francisco-based company that aims to modernize the planning and assembly of buildings with software-generated floor plans and rooms that fit together like Lego bricks (it was started by Ben Huh of Cheezburger fame), has raised \$17 million from investors and will reportedly be looking for more soon. Backers include **Floodgate**, **S28 Capital**, **Felicis Ventures**, **Founders Fund** and **Y Combinator**. TechCrunch has [more here](#).

Snorkel AI, a 16-month-old, Palo Alto, Ca.-based startup whose flagship product is an end-to-end machine learning platform that aims to enable AI applications to be deployed programmatically at much faster rates, raised \$15 million from **Greylock**, **GV**, and **In-Q-Tel**. Forbes has [more here](#).

Traceable, a new-year-old, San Francisco-based startup that's building an end-to-end application security monitoring platform, launched from stealth today with \$20 million in Series A funding from **Unusual Ventures** and **BIG Labs**. **Jyoti Bansal**, the founder and former CEO of AppDynamics, heads the company as CEO and co-founder after selling AppDynamics to Cisco for \$3.7 billion. Bansal is joined by Sanjay Nagaraj, former VP Engineering at AppDynamics, as CTO and co-founder. Traceable was spun out of BIG Labs, Bansal's startup studio. VentureBeat has [more here](#).

Zeotap, a six-year-old, Berlin-based customer intelligence platform, has raised \$42 million in Series C funding, including **Neue Capital**, **coparion**, **Kathaka**, **MathCapital**, and **TTCER Partners**. [More here](#).

Smaller Fundings

AristaMD, a seven-year-old, San Diego, Ca.-based e-consultancy that connects primary care providers with specialists, has added \$6 million in funding to a previously closed Series B round -- capital that brings the total round to \$24 million. **Ascension Ventures** and **.406 Ventures** led the newest tranche of funding, joining earlier backers **Cigna Ventures** and **MemorialCare Innovation Fund**. MobiHealthNews has [more here](#).

Bbot, a 3.5-year-old, New York-based company that makes restaurant ordering and payment tech, has raised \$3 million in seed funding led by **Craft Ventures**. [More here](#).

Bond, a year-old, San Francisco-based, fintech-focused infrastructure-as-a-service startup that's focused on connecting digital brands to bank and tech partners, has raised \$32 million in Series A funding from **Coatue**, joined by **Goldman Sachs**, **Mastercard**, **B Capital** and seed investor **Canaan**. [More here](#).

CYR3CON, a four-year-old, Tempe, Az.-based cybersecurity prediction software platform, has raised \$8.2 million in funding. **Pivotal Group** led the round, joined by **Trumpf Ventures**, **3Lines Venture Capital**, **DF Enterprises**, and **Hike Ventures**. [More here](#).

Enduvo, a 3.5-year-old, Chicago-based startup behind a no-code, immersive content authoring and delivery platform, has raised \$4 million in seed capital. **MATH Venture Partners** led the round, joined by earlier backer **UL Ventures**. [More here](#).

Eterneva, a four-year-old, Austin, Tx.-based developer of a diamond technology that converts cremated ashes of loved ones into diamonds, raised \$3 million in seed extension funding led by **Springdale Ventures**. Crunchbase News has [more here](#).

env0, a two-year-old, Sunnyvale, Ca.-based maker of self-service cloud management software, raised \$3.5 million in extended seed funding led by **Crescendo Venture Partners**, with participation from **M12**, **Boldstart Ventures**, and **Grove Ventures**. The round now stands at \$6.8 million altogether. [More here](#).

Narrative, a 3.5-year-old, Auckland, New Zealand-based tech startup providing software to professional photographers (including to help identify the best frames from a shoot), has raised \$2.6 million in seed funding led by **Founders Fund**, with additional participation from **Icehouse Ventures**. TechCrunch has [more here](#).

Noteworthy, a five-year-old, Hoboken, N.J.-based telemedicine platform that's trying to do it all, from care coordination to remote monitoring, has raised \$5 million in seed funding led by **Laconia Capital Group**. Other investors in the round include **Draper Associates**, **Frontier Ventures**, **Techstars Ventures**, **Wavemaker360**, and **Springtide Capital**. [More here](#).

Privacy.com, a six-year-old, New York-based startup that lets anyone generate virtual and disposable payment card numbers for free, allowing those users to keep their actual credit card number safe while allowing the option to cut off companies from a bank account, has raised \$10.2 million in Series A funding. The round was led by **Teamworthy Ventures**, which was joined by **Tusk Venture Partners**, **Index Ventures**, **Quiet Capital**, **Exor Seeds** and **Rainfall Ventures**. TechCrunch has [more here](#).

Sourcegraph, a seven-year-old, San Francisco-based code search startup, has raised \$5 million in additional Series B funding led by **Felicis Ventures**. The startup had earlier closed on \$23 million in Series B funding in March, led by Craft Ventures. [More here](#).

Tenovos, a two-year-old, New York-based marketing startup, raised \$4 million in Series A funding. **Progress Ventures** led the round, joined by **Bertelsmann Digital Media Investments**, **Revel Partners**, and **Dublin Capital**. [More here](#).

TOffeeAM, a 1,5-year-old, London-based additive manufacturing company that spun out of the Imperial College of London last year, has raised £1 million in seed funding led by **IQ Capital**. [More here](#).

Valid Network, a two-year-old, Be'er Sheva, Israel-based startup that provides cybersecurity for blockchain networks, has raised \$8 million in seed funding. **Ten**

Eleven Ventures led the round, joined by **JVP**. Geektime has [more here](#).

Workbox, a 16-month-old, Chicago-based co-working accelerator, has raised \$1 million in seed funding from unnamed investors. [More here](#).

New Funds

Zach Coelius, who became an angel investor after selling the ad tech startup he'd founded (Triggit) in 2015, has now raised a \$45 million venture fund after first assembling so-called syndicates on the platform AngelList, The WSJ says the capital commitments weren't raised through AngelList but notes that Coelius is just the newest of a batch of investors who started their own venture funds with the help of the platform, which has a program to handle back-office issues. [More here](#).

Early Facebook employee **Dave Morin** is back with a new venture capital fund called **Offline Ventures**, reports Axios. Fifteen months after leaving Slow Ventures, he's reportedly building the firm with wife Brit Morin and several other partners and looking to raise up to \$50 million this year via a "rolling fund" structure recently introduced by AngelList. [More here](#).

Wavemaker Partners, an eight-year-old, Singapore-based venture firm that's focused on business-to-business startups, says it has raised \$111 million in capital commitments for its third fund. Bloomberg has [more here](#).

IPOs

SMIC, China's biggest chipmaker, saw its shares surge 245% at the open on its first day of trade in Shanghai. SMIC is seen as a key player in China's ambition to boost its domestic semiconductor industry, notes CNBC. [More here](#).

Exits

CB Insights, the New York-based tech market intelligence platform, has acquired **VentureSource's** data from Dow Jones on tech, startups, and venture capitalists going back to 1983. Terms of the deal aren't being disclosed. Business Insider has [more here](#).

Linden Lab, the 17-year-old parent company to the virtual world Second Life, is reportedly being acquired by two private individual investors: **Randy Waterfield** and **Brad Oberwager**. [More here](#).

People

IndieBio founder and managing director **Arvind Gupta** is joining Mayfield as a partner where he'll focus on the firm's burgeoning human health and sustainability investing practices. Business Insider has [more here](#).

Essential Reads

Flex office provider **Knotel** [is in trouble](#). Though it announced \$400 million in Series C funding last fall, much of that money had strings attached to the lead investor, Kuwait's sovereign wealth fund, in an unusual deal structure, reports Business Insider. It adds that some Knotel vendors and landlords say they haven't been paid for months, and lawsuits for unpaid rent are starting to stack up.

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