

Emulex Delays Possible Proxy Battle With Extension

Stand-Still Agreement Now Expires Sept. 20

Costa Mesa-based **Emulex Corp.**, which has been linked to sale talks, has reached an agreement with its largest shareholder that delays a potentially looming proxy battle.

The networking equipment maker and New York hedge fund **Elliott Management Corp.** extended a stand-still agreement to Sept. 20 that involves proxy contests or other transactions, according to a filing with the Securities and Exchange Commission.



TECHNOLOGY

Chris Casacchia

The agreement, originally inked in late March, was set to expire Aug. 12.

Emulex has already made concessions to Elliott with the appointment of two of Elliott's nominated directors in April.

The hedge fund, which has a history of high-profile sales and acquisitions in the technology sector, became Emulex' largest shareholder in late 2012 after boosting its stake past



MyIDkey: Arkami's USB grants security access through biometric fingerprint

11%. It joined a chorus of shareholders this year who opposed the company's \$120 million buy of New Zealand-based **Endace Ltd.**, which developed technology that records, visualizes and monitors network traffic.

Emulex designs and makes networking equipment that connects storage, servers and data centers.

The Business Journal in early July reported that Emulex hired **Goldman Sachs** to seek a potential sale, a move that propped up its share price.

Later that month, the company announced several management changes that included the promotion of **Jeff Benck** to chief executive. Benck, who held the titles of president and chief operating officer, replaced **Jim Mc-**

Cluney, who was named executive chairman of the board. **Paul Folino** stepped down from his role as executive chairman and is now a director.

In other McCluney news, the longtime tech exec recently was named an independent director at Irvine-based printed circuit board maker **Multi-Fineline Electronics Inc.**

Publisher Offers Content Customization

Los Alamitos-based **IEEE Computer Society**, which publishes 13 tech-related magazines, has developed a new tool that lets readers customize content.

MyComputer allows users to choose three subject areas from a list of 30 that aggregates dozens of news stories, research papers and peer-reviewed articles that are sent to an inbox. Users can download 24 articles or papers annually, with an option to purchase a dozen more.

IEEE, like most publishers, is wrestling with a challenging business model of print versus the less-lucrative medium of digital.

"I think the biggest thing we're offering is choice," said **Evan Butterfield**, IEEE's director of products and services. "The traditional subscription model is hard to maintain."

The service, which costs \$25 for members and \$45 for nonmembers at introductory prices, includes the digital edition of Computer, the society's flagship magazine. IEEE's membership eclipses 400,000 globally through its 30 societies.

Startup Raises Money

Aliso Viejo-based startup **Arkami Inc.** has raised \$1.8 million in a Series A funding round from angel investors to help it bring its debut product to market this year.

MyIDkey allows users to access stored passwords and other critical information on a Bluetooth or USB device through a biometric fingerprint.

Backers included OC local **Gordon Clemons** of **Verity Ventures**, **McNeel Capital** in Florida and angel investor **Mark Swanson**.

Arkami this year raised more than \$403,000 from nearly 3,400 backers on Kickstarter, about 270% more than its goal.

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Compiled by Dana Truong

LEASE



Orange County Lingual Institute, a Beverly Hills-based language school, recently signed and extended its multi-year lease at 600 Anton Blvd., Ste. B, in Costa Mesa.

The company is owned and operated by **Jim Fallon** and his wife, according to the institute.

The 4,200-square-foot office space is at Plaza Tower.

Brokers involved in the deal included South Coast Plaza Office Division's **Richard Frost** and Fallon.

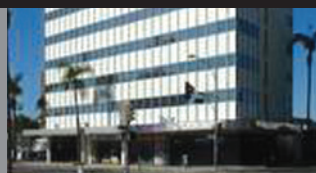
LEASE



9140 Irvine Center Drive, Irvine

Space: 4,500
Building: office
Terms: length undisclosed; \$315,900
Tenant: Movement Mortgage
Landlord: JAB Property Holdings LLC
Broker(s): **Brian Childs** of NAI Capital

LEASE



900 N. Broadway, Santa Ana

Space: 5,191
Building: office
Terms: length undisclosed; \$147,164
Tenant: Community Relief Center Corp.
Landlord: UREIT LLC
Broker(s): **Steve Liu, Roger Niez, Dan Mudge** of NAI Capital

SALE



7261 Mars Drive, Huntington Beach

Price: \$960,000
Building: industrial
Square feet: 4,388
Price per square foot: \$218.78
Buyer: **Ron De Avila**
Seller: **Mark and Kristine Woods**
Broker(s): **Gavin Denniston, Mike Barreiro** of Daum Commercial Real Estate Services; **Curt Stalder** of Lee & Associates

SALE

543 S. Rose St., Anaheim

Price: \$1 million
Building: industrial
Square feet: 11,500
Price per square foot: \$87.83
Buyer: Transline Technology Inc.
Seller: a family trust
Broker(s): **Brett Cervantes** of Paul Kott Realtors Inc.; **Brad Christian** of Colliers International

SALE

1405 Pioneer St., Brea

Price: \$2.9 million
Building: industrial
Square feet: 11,500
Price per square foot: \$252.17
Buyer: Apogee Inc.
Seller: Maple Brothers Industrial Co.
Broker(s): **Kevin McNeil, Karen Mun-roe** of Lincoln Property Co.; **Allen Bu-ghanan** of Lee & Associates

LEASE

9301 Irvine Blvd., Irvine

Space: 7,776
Building: industrial
Terms: length undisclosed; \$429,596
Tenant: Hilltop Technology Laboratory
Landlord: Soka Distributors USA Inc.
Broker(s): **Paul Fisher, Brian Childs** of NAI Capital

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