

# CEO Can Savor a Rare S.D. Moment as of Late: an IPO



## TECHNOLOGY

Brad Graves

With a legally mandated “quiet period” behind him, **Chuck Myers** could finally say how his August went. And his September.

“I’m tired,” the CEO of **Airgain Inc.** said. He was

fresh off a plane from San Francisco, where he spoke at an investor conference. His voice indicated it was a good kind of tired — the kind you feel after climbing a mountain.

Myers said he was very happy with how Airgain raised about \$15 million in an initial public stock offering that went out in the middle of last month.

There are not that many IPOs these days, he said, let alone small-cap IPOs.

Airgain (Nasdaq: AIRG) shares were priced at \$8 on Aug. 12. By Sept. 13 — a day when all stocks seemed to slump — they closed at \$12.90.

“We had a lot of interest in the company, in the offering,” he said. For about 24 hours, Myers said, he faced “an interesting dilemma.” That was whether to hold off and possibly raise more money, or continue as planned.

“We decided to go with what we had,” he said.

Airgain will use its funds for general corporate purposes, including some research and development.

Myers, whose early jobs included work for tech specialist Science Applications International (aka the old SAIC), joined the company in 2011. At the time, the business

worked primarily in software. Now it’s primarily engineering, Myers said. The antennas the company designs for connected televisions, set top boxes, smart meters and closed-circuit TV cameras are generally custom designed.

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**Sensing, Shipping and Sailing:** **Qelzal Corp.** is working toward the commercial launch of its technology in the middle of 2017, CEO **Rob Benson** said in a recent email interview. The company, a resident of the **EvoNexus** incubator, uses neural network technology to offer a low-power way for small unmanned aircraft to sense obstacles and avoid them. Benson knows a thing or two about brain-inspired technology, having worked for **HNC Software** and **ID Analytics**.

Over the next year, Qelzal expects to deploy its technology on “a couple hundred” unmanned aircraft for companies focused on the inspection marketplace, he said. Companies using drones to inspect their assets include **San Diego Gas & Electric Co.**

By now, Qelzal has more than one provisional patent for its technology. It’s preparing more “for a couple of innovative solutions to inspection problems we have recently observed,” Benson said.

A bonus of Qelzal’s technology, he said, is that it lets a drone sense its surroundings without using a conventional camera. The business calls it Image Free Sensing. By not grabbing images, the technology avoids issues such as invasion of privacy.

The CEO is optimistic that Qelzal’s technology can give logistics companies a way to deliver packages by drone, and do it safely. He cited a **Deutsche Bank** study that **Amazon.com Inc.** drove its shipping costs from \$5.25 to \$4.26 a box over five years. Delivery drones could cut that figure in half, to \$2.13. (The figures were published in the **The New York Times**. To read more, go to <http://nyti.ms/2cFFK1x>.)

Benson came on board as Qelzal’s CEO in August, joining founder and chief scientist **Olivier Coenen**. Benson describes himself as the top generalist on the team; “I understand what it takes to transform technology to a business.”

Benson’s career took him to **General Dynamics Convair**, SAIC, HNC Software, **Fair Isaac** and **ID Analytics**, among others. The executive also lists “captain” as a job description on his LinkedIn profile. Between 2012 and 2016, he took an epic sailing trip on a 46-foot sloop. He began with the Baja Ha-Ha rally from San Diego to the southern tip of Baja California, and then kept on going to Central America, through the Panama Canal, to the western Caribbean, Belize, Florida, the East Coast of the United States, the Bahamas and Florida again.

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**Short Takes:** Two vice presidents from San Diego cybersecurity company **iBoss Inc.**, **Richard Quinones** and **Stephen Clemons**, went to Washington to take part in the White House Summit on Computer Science

for All on Sept. 14. The event looked at the proper place for computer science in K-12 education.

...  
 San Diego-based **Pixelmage Games LLC** has set about raising \$200,000 in a crowdfunding campaign to finish its multiplayer role-playing game, “Hero’s Song.” The business said it has raised \$2.8 million from private investors. By Sept. 14, the Indiegogo campaign had raised \$60,000. **John Smedley**, late of **Daybreak Games** and **Sony Online Entertainment**, is CEO of Pixelmage Games.

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**The Artist’s Toolbox:** Chula Vista-based **Videotel Digital**, which produces electronics for digital signage, said it supported recently concluded exhibits by artists **Richard Myers** and **Mark Mothersbaugh** at the **Museum of Contemporary Art, Cleveland**. Myers’ piece incorporating dreamlike images was called “Aberrations.”

You may know of Mothersbaugh if you are of a certain age. The co-founder of the new wave band **Devo** offered a mixed media exhibition called “Myopia.” A Videotel VP70 LTE+ Digital Media Player, which retails for \$298, powered both exhibitions as they ran for several months, six days a week. The device held up well, an exhibition manager said.

You need good tech behind your exhibits, even if the technological world they portray is not exactly sweetness and light.

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 San Diego Human Resources Forum  
 HR Executive of the Year Event

SDHR Forum is hosting San Diego’s 1st Annual Executive of the Year Event on the evening of Thursday, October 13th, 2016. This event will honor and celebrate Human Resource Executives and HR Teams of Excellence.

**5:00pm - 6:15pm**

Registration  
 & Pre-Event Cocktail

**6:15pm - 7:00pm**

Welcome & Dinner

**7:00pm - 8:00pm**

Keynote Speaker

**8:00pm - 8:30pm**

Awards Ceremony

**8:30pm**

After-Party Celebration

### Location

**Kona Kai Resort & Spa**  
 1551 Shelter Island Drive  
 San Diego, CA 92106

### Keynote Speaker

**Darren Hardy**  
 NY Times Bestselling Author and former  
 Publisher of SUCCESS Magazine.  
 For more information visit  
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