

Smooth-Stone Inc. changes name, adds HP, IBM execs

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Low-power server developer Smooth-Stone Inc. has changed its name to Calxeda Inc. and built out its executive team.

The changes come three months after the company received a \$48 million Series A round of funding. Calxeda, which is a derivative of the Latin word for Smooth-Stone, was founded at the Austin Technology Incubator in early 2008. It employs 25 workers, company officials said.

The newly-hired executives include Vice President of Marketing **Karl Freund**, who previously worked for IBM Corp. (NYSE: IBM) and Hewlett-Packard Co. (NYSE: HPQ); Vice President of Business Development and Sales **Bob Baughman**, previously with Polycom Inc. (Nasdaq:PLCM) and Marvell Technology Group Ltd. (Nasdaq: MRVL), and Vice President of Manufacturing **Steve Beatty**, previously with Freescale Semiconductor Inc. and SigmaTel Inc..

This year's Series A round of funding of Calxeda came one year after the company received a commercialization award from the Texas Emerging Technology Fund. In August 2009, the company received an initial \$250,000 pre-seed investment from the Texas Emerging Technology Fund that subsequently grew to \$1 million combined with \$2 million in seed money from other investors.

Investors include Great Britain-based ARM Holdings PLC, Abu Dhabi-based Advanced Technology Investment Co., Dallas-based Texas Instruments Inc. and three Massachusetts-based venture capital firms, Battery Ventures, Flybridge Capital Partners and Highland Capital Partners.