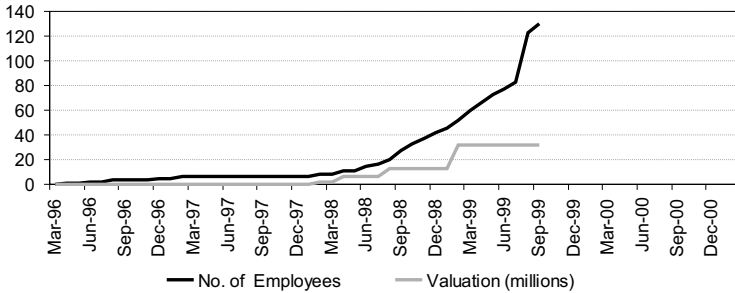


September 1999



... Of the two start-ups [Neoforma and Medibuy], Neoforma has the more technically sophisticated website ... Neoforma seems to have better technology and stronger managers than its rival ...

*Forbes Magazine
September 1999*




the global **healthcare** marketplace

Paul Jones
Meroy General, Seattle, WA

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= buy = request a quote

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Hoskin Ophthalmic Forceps

Cat. #	Seller	Manufacturer	U/M	Price
AAA12346	Accurate Surgical & Scientific Instruments Corp. (ASSI)	Accurate Surgical & Scientific Instruments Corp. (ASSI)	box of 12 ea.	\$3,750.00



The Ramp



Money brought everything to the surface.

Everything had been set up. The pieces were falling into place. The press was talking about us. Investors were buzzing about us. Wall Street was in a frenzy of excitement. Money was breeding money, and its offspring were fertile at birth. As Neoforma prepared for its public debut, the legal and accounting bills were becoming astronomical. I watched in wonder as flocks of unfamiliar suits moved in and out of our offices each day.

To ensure that nobody doubted that Bob was in firm control of the company, I stayed very much in the background. Jeff was equally deferential toward Bob. He was very pleased to be out of the spotlight. Our burdens lightened, Jeff and I were actually starting to speak to each other again. We made it clear to Bob that we were happy to help out wherever we could.

In order to create the biggest buzz, the IPO production consisted of three primary parts. First, the company needed to get bigger, stronger and better. We were building the strongest team possible to accomplish this task. Second, we needed to build an even stronger financial foundation. If we brought in more money prior to a public offering, we would be much less vulnerable to an unpredictable future. We figured that—*oh, about \$70 million*—would do the trick. And, if that money came from strong corporate partners, we would create a security buffer around our relatively new enterprise. Third, we had to select a strong banker to usher us through the IPO process.

For the most part, Jeff and I were helping Bob along the lines we had established early on: Jeff assisted Bob with tasks involving investors and I helped with tasks involving personnel and operations. However, these areas began to overlap heavily as we lined up our strategic funding round.