



# NEWS RELEASE

**FOR IMMEDIATE RELEASE**

Dr. Marnie LaVigne, President & CEO

(716) 881-7576

[mlavigne@launchny.org](mailto:mlavigne@launchny.org)

## **Launch NY Elects George Chamoun as New Chairman Succeeds co-founder David Colligan**

**Buffalo, New York - January 27, 2016** – Launch New York, Upstate New York’s first and only venture development organization (VDO), focused on making the 27 counties of Upstate a thriving hub of start-up business activity, named George Chamoun, Chairman of the Board.

Chamoun, president, Sales & Marketing for [Synacor Inc.](#) (Nasdaq: SYNC), takes the reigns from Launch NY co-founder David Colligan, managing partner at Colligan Law LLP and new Trustee for the Ralph C. Wilson Foundation, a post he was appointed to in recognition of his tremendous track record driving key community-building initiatives, such as Launch NY and the Erie Canal Harbor Development Corp, where he is currently the longest serving board member.

“Since joining the Launch NY board, George has contributed his deep entrepreneurial expertise, insights and energy toward creating long term plans for Launch NY,” said Colligan. “The timing is ideal for an entrepreneur of his caliber to take on the chairmanship, given the high priority for growing the region through promising startup businesses.”

Launch NY uniquely fills the gap in connecting all of Upstate’s entrepreneurship education and programs to a pathway to success via generating proof-of-concept capital and providing high-quality mentoring support. Colligan continued, “George’s expertise will ensure we create even stronger startups that attract follow-on investment from angel investors and venture capitalists and put the region on the map.”

Chamoun, a Syracuse, NY native, became an Upstate entrepreneurial hero due to his early success as founder and CEO of one of the top e-communication infrastructure providers in the world. This success catapulted him into a venture as co-founder of Synacor in 1998, where he was instrumental in helping transform the company from a privately-held start-up to the publicly-traded trusted multiscreen technology and monetization partner for video, internet and communications providers, device manufacturers, and enterprise.

“Knowing the challenges of starting and growing a business, I am committed to Launch NY’s mission to drive startup ‘wins’ and a self-sustaining entrepreneurial ecosystem that transforms the regional economy,” Chamoun stated. “I am honored to become chairman with a vision to continue the organization’s momentum by building a robust nonprofit seed fund that will increase the impact of our well-established mentoring services.”

George Chamoun's affinity to support entrepreneurship throughout Upstate New York is unique due to his life story and has been engrained in him since a young age.

*(continued)*

Chamoun continued, "To me, all of Upstate New York (from central to western) is home. I grew up in Syracuse, my parents and siblings now live in Rochester and my family and I live in Buffalo. I would love to make a material difference in our communities and I believe the only way that is going to happen is to join together (our large corporations, regional government, entrepreneurs and funding sources) to grow the entrepreneur ecosystem."

Dr. Marnie LaVigne, President & CEO of Launch NY, praised her outgoing and incoming chairman, crediting their leadership and commitment to the health of Launch NY. "Thanking David for his endless contributions would not nearly scratch the surface of all he has done to impact the landscape of entrepreneurship in Upstate New York. As a co-founder, David saw to it that Launch NY grew its resources to reflect best practices in our well-established Entrepreneur-in-Residence Program and new National Mentor Network, both of which utilize the internationally recognized 'Business Model Canvas' in mentoring high-growth potential startup companies. To date we have more than a dozen local and 1800 national technical, business, and industry experts who have helped us serve more than 450 companies, comprising nearly 1200 jobs and more than \$25M in follow-on capital for the companies in our region." LaVigne continued, "Most recently, as the first nonprofit venture development organization in the country to use donation-based crowdfunding to build a seed fund to fuel its startup clients, this innovative venture philanthropy approach has raised \$130,000. Under George's chairmanship, Launch NY Seed Fund LLC will make its first investments at the end of the first quarter."

In addition to Chamoun's election, Paul Hogan, Executive Vice President at the John R. Oishei Foundation was recently elected in November, when he joined the following current board directors: Jordan Levy, Launch NY Vice Chairman, General Partner at SoftBank Capital, Managing Partner at Seed Capital Partners and Co-Managing Partner at Z80 Labs and Zach Shulman, Managing Partner at Cayuga Venture Fund and Director of Entrepreneurship at Cornell University.

Learn more about Launch NY clients and their recent successes at <http://www.launchny.org/lny/featured-startup/launch-ny-client-highlights/>.

### About Launch New York

Launch New York, Inc. (Launch NY) was formed as a result of collaboration between stakeholders and regional economic development leaders in Upstate New York to create successful, sustainable strategies that would foster entrepreneurial success across the entire 27-county area and break down silos between organizations and cities. Headquartered in Buffalo, with regional co-location partner organizations in Binghamton, Ithaca, Rochester and Syracuse; the mission of Launch NY is to identify, support and invest in high-growth, high-impact companies and catalyze the entrepreneurial culture in the 27 counties comprising Upstate New York.

Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development activities and uses best practices, proven activities of experienced business mentoring, and seed capital investing in order to create venture capital-ready (deal-ready) companies which have the promise to create significant economic wealth and jobs for our region. For more information about Launch NY and to hear from companies assisted by the organization, visit [www.launchny.org](http://www.launchny.org) and [www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny](http://www.givegab.com/nonprofits/launch-ny/campaigns/launch-ny).