

Santa Clara, Calif.

Stoke Snags Top Exec From Comcast As New Technology Chief

By Lizette Chapman

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Stoke Inc., the mobile gateway provider that has raised nearly \$100 million in venture cash, has wooed Comcast Corp.'s Dave Williams as its new chief technology officer to help expand its focus to creating ubiquitous secure Wi-Fi and helping create the standards regulating it.

Williams left his position as senior vice president of wireless technology at Comcast, which he has held since early 2008, just a few weeks ago. His departure wasn't formally announced and represents what Williams, who has been working in Europe, said was a longtime dream of his to work at a start-up in the U.S.

"I've been part of a big wireless operation or a big cable company for most of my career," said Williams, referring to earlier tenures at O2 Telefonica Europe Plc., Cingular Wireless Services Inc., SBC Wireless Inc., Orange Group Plc. and Vodafone Group Plc. "My wife and I loved the States and wanted to come back. Comcast is a wonderful company. But now, with how the market is developing and with the combination of products that Stoke is developing, this is an excellent opportunity at Stoke."

Founded in 2004, the Santa Clara, Calif.-based company initially focused on providing mobile broadband gateways that sit at the edge of the carrier network and relieve traffic from data centers. Stoke now also provides a product that secures Wi-Fi networks. The company, which raised a \$17 million Series E round in January to double its staff and accelerate carrier sales, has focused most of its efforts on R&D until recently.

The company logged its first full year of revenue in 2010--some \$20 million--and is now tracking to do \$60 million in 2011 and turn a profit, according to the company's mid-year report. That's \$10 million more than Stoke President and Chief Executive Vikash Varma anticipated when VentureWire spoke to him in January. Stoke also is tracking to double its 100-person workforce this year. In recent months, Stoke has opened branch offices in Spain and France, and added a subsidiary in Seoul to complement existing ones in the U.K. and Japan.

Even more significantly, Stoke has expanded its product suite from handling capacity issues to securing wireless networks for smartphone users--a service that carriers are now being pushed to provide for users. "Dave is joining at an important inflection point

for Stoke," said Varma. "We are experiencing hyper growth in terms of shipments, revenues, sales engagements and commercial trials."

As CTO, Williams will be responsible for creating Stoke's technology direction and long-term business strategy, and will participate in telecom and technology standards bodies. Focus Ventures, DAG Ventures, DoCoMo Capital, Integral Capital Partners, Kleiner Perkins Caufield & Byers, Mobile Internet Capital, Net One Systems Co., Pilot House Ventures and Sequoia Capital are all investors. Stoke's space is as hot as it is crowded. Along with large public tech companies like Cisco Systems Inc., Stoke competes against a host of start-ups, including Kineto Wireless Inc. and LongBoard Inc.