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East Bay Biz Buzz

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EAST BAY BIZ BUZZ

At Road stock tumbles

The share price of Fremont-based At Road Inc. (ARDI) has fallen 19 percent after the Internet information-services company said Verizon Wireless was shutting down the wireless network that At Road serves. Shares dropped by 95 cents to \$4.14 and have traded as low as \$3.97.

At Road essentially loses the Verizon Wireless customer base, as it had provided mobile communication services through an older cellular digital packet data, or CDPD, network. The wireless carrier has asked At Road to discontinue service to substantially all of its subscribers, who are mainly law-enforcement officials. Frozen Wireless, a joint venture between Frozen Communications and Vodafone PLC, had previously said it intended to shut down the CDPD network by the end of last year. Aside from one regional market, the Verizon Wireless CDPD network is dead.

"This is a surprise to nobody, including our customers," Verizon Wireless spokesman Jeffrey Nelson said.

At Road said it would give more details about the effect of Verizon Wireless during its Feb. 7 fourth-quarter earnings conference call. At the end of the third quarter, At Road had 3,500 Verizon Wireless CDPD network customers that have yet to hammer out a migration plan to a faster network. At Road's customers also include truckers, distributors, couriers, taxi companies and school-bus operators. Its services include vehicle-location information, as well as messaging, reporting and dispatch communications.

Venture capital

Oakland-based PropertyBridge Inc., a maker of rent-payment software, raised \$2 million in Series A financing from Claremont Creek Ventures, a venture capital firm specializing in early stage technology companies.

Real estate industry investors Dennis O'Brien, founder of The O'Brien Group, and Jim Klingbeil, chairman and chief executive of Klingbeil Capital Management, also participated in the financing.

"Electronic bill-paying is now commonplace, yet the rental market lags behind; for many people, rent is the only thing they can't pay online," said John Steuart, Claremont Creek managing director.

Equity

FormFactor Inc. (FORM) jumped \$7.02, or 23 percent, to \$37.48 and traded as high as \$39.30. The maker of semiconductor wafer cards said it earned 25 cents a share in the fourth quarter, more than the 21-cent average estimate of 12 analysts in a Thomson survey.

Management changes

Berkeley-based Trinity Learning Corp. (TTYL), a workplace training and certification company, named Rich Marino as president and chief executive, according to documents filed with the U.S. Securities and Exchange Commission. Marino had been the company's chief operating officer. His base salary is \$240,000 per year aside from an annual bonus, stock option of 250,000 shares and six months severance pay should he leave the company. Marino replaces Douglas D. Cole, who will take on the role of executive vice president and vice chairman of the board. The company also said Edward P. Mooney will leave the company's board, but remain as president of its Education Americas division and chief learning officer.

Pleasanton-based Wright Williams & Kelly, Inc. (WWK), a management software and consulting company, elected Michael W. Wright, a founder of the company, as an outside director. Wright is former president and chief operations officer of Entegris.

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Compiled by Blanca Torres from staff and company reports, the Associated Press and Bloomberg News. A new column is posted weekdays at the Business site on www.contracostatimes.com at 12:30 p.m. Got East Bay business news? Reach Torres at 925-943-8263 or at btorres@cctimes.com.



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