

## FOR IMMEDIATE RELEASE

### PARAGON AUTOMATION, INC. WINS \$23,000 GRAND PRIZE IN GROW UTAH VENTURES' ENERGY INNOVATION "CONCEPT TO COMPANY" CONTEST

*- Aaron Gilchrist and Mountain West Energy LLC named runners up with Clay Park & Rob Gines named a surprise fourth winner -*

**SALT LAKE CITY, Sept. 28, 2010** –**Grow Utah Ventures** ([www.growutahventures.com](http://www.growutahventures.com)) recently named **Paragon Automation, Inc.** of Vernal, Utah its \$23,000 grand prize winner in its 2010 Energy Innovation "Concept to Company" Contest ([www.concepttocompany.org](http://www.concepttocompany.org)).

In addition to Paragon Automation, **Aaron Gilchrist** and **Mountain West Energy LLC** were named runners up and will each receive cash and consulting services totaling \$10,250. In a surprise move, **Clay Park** and **Rob Giles** were named a fourth winner and will receive \$8,000 in cash and consulting services.

"We were impressed going into the presentations and to be honest the quality of the concepts were so strong we couldn't name just three winners," said [T. Craig Bott, president and CEO of Grow Utah Ventures](#). "I think the energy of these contestants is indicative of the overall strength and ingenuity of entrepreneurs in Utah and reinforces our belief that entrepreneurs are the key to building and strengthening not only our local economy but the global economy."

Greg Gardner, the winner and Vernal based entrepreneur, developed an electronic pressure testing device for testing pipeline pressure. The device is a stand-alone unit which doesn't need to be connected to a computer. Measurements are displayed on an LCD screen and can also be saved for printing.

"The quality of the innovations was outstanding this year," said Tammie Lucero, Uintah County director of economic development and contest judge. "I really liked Greg's idea because there's a need for it in the industry. He's created a viable pipeline pressure testing solution and I'm anxious to see him take his business to the next level and make it an enterprise that can create new jobs and help strengthen our local economy."

Out of 50 entrants, seven finalists were chosen to pitch their ideas to a panel of industry judges. Each finalist had 30 minutes to present their idea and illustrate how the prize money could help them. Aaron Gilchrist and Mountain West Energy LLC were the contest's runner-up winners:

- Aaron Gilchrist's Linear Hydroelectric Power Generation System harnesses the power of free flowing rivers and canals for a power source. The linear design reduces hardware costs and does not require the building of dams.
- Mountain West Energy's Disk Evaporator safely evaporates dirty production water from oil and gas field sites, significantly reducing environmental impacts and water disposal costs.

The additional winner, Clay Park and Rob Gines of Roosevelt, created a zero pressure casing vessel that encloses vulnerable oil pipeline valves. The casing prevents accidents and oil spills and has access points for testing pressure and safely bleeding excessive pressure.

The prize money for these winners came from Zions Bank, Grow Utah Ventures, and the new USU – Bingham Entrepreneurship and Energy Research Center. The consulting services will come from the contests' sponsors: Ballard Spahr, Workman Nydegger, and CFO Solutions. Several other organizations such as Uintah County and local energy companies also helped support the event through promotion and serving as judges.

The "Concept to Company" contests are held throughout the year in different regions of the state and each competition focuses on the unique entrepreneurial strengths of that particular region. The 2010 Energy Innovation "Concept to Company" contest was the eighth contest held since 2008. To date, the

contests have distributed more than \$300,000 in prize money/services and helped over 25 companies bring their business idea to fruition. For more information, visit [www.ConceptToCompany.org](http://www.ConceptToCompany.org).

**Additional Resources:**

Twitter: <http://twitter.com/growutahventure>

Facebook Page: [Grow Utah Ventures](#)

**About Grow Utah Ventures**

Grow Utah Ventures, is a privately funded not-for-profit organization dedicated to stimulate, unlock and develop the entrepreneurial talent and early stage business opportunities for value creation across Utah. Comprised of a team of successful and experienced entrepreneurs, business leaders and private investors, Grow Utah Ventures accomplishes its mission by □Identifying, selecting and recognizing accomplished and promising Utah entrepreneurs, □Building a statewide community of outstanding entrepreneurs and those interested in promoting entrepreneurial development, □Partnering with organizations, companies and investors seeking to support Utah's best entrepreneurs, □Rallying community leadership and financial resources to support entrepreneurial development. For more information about Grow Utah Ventures, visit [www.growutahventures.com](http://www.growutahventures.com).

**About Zions Bank**

Zions Bank is Utah's oldest financial institution, and is the only local bank with statewide distribution of branches, operating 114 full-service branches throughout Utah. Zions Bank also operates 24 full-service branches in Idaho, and nearly 200 ATMs throughout Utah and Idaho. In addition to a wide range of traditional banking services, Zions offers a comprehensive array of investment and mortgage services, and has a network of loan origination offices for small businesses nationwide. The company is also a leader in providing electronic banking services, including electronic municipal bond trading. Founded in 1873, Zions has been serving the communities of Utah for more than 135 years. Additional information is available at [www.zionsbank.com](http://www.zionsbank.com).

**About USTAR**

The Utah Science Technology and Research initiative (USTAR) is a long-term, state-funded investment to strengthen Utah's "knowledge economy" and generate high-paying jobs. Funded in March 2006 by the State Legislature, USTAR is based on three program areas. The first area involves funding for strategic investments at the University of Utah and Utah State University to recruit world-class researchers. The second area is to build state-of-the-art interdisciplinary facilities at these institutions for the innovation teams. The third program area involves teams that work with companies and entrepreneurs across the State to promote science, innovation, and commercialization activities. For more information, go to [www.innovationutah.com](http://www.innovationutah.com) or follow <http://twitter.com/Innovationutah>.

**About Workman Nydegger**

Based in Salt Lake City, W|N has earned recognition as one of the top patent prosecution and intellectual property litigation firms in the nation. The firm represents a wide array of clients in all areas of intellectual property law, including patent, trademark, copyright, unfair competition, and related litigation and licensing matters.

**About Ballard Spahr**

Ballard Spahr Andrews & Ingersoll, LLP traces its origins to 1885 and became known as "Ballard and Spahr" in the early 1900s when Ellis Ames Ballard and Boyd Lee Spahr began practicing law together. The firm has grown to be one of the largest law firms in the country, with over 550 attorneys and 12 offices located throughout the United States. As a large, multi-practice, multi-regional law firm, Ballard Spahr is able to combine a national scope of practice with strong local market knowledge to represent companies, individuals, and other entities in virtually every state and country around the world.

**About CFO Solutions**

CFO Solutions LC is Utah's largest and oldest outsourced financial and accounting services provider. The CFO Solutions team has collectively amassed over 250 years of combined experience managing the finance and accounting functions for small to medium size companies that don't need or cannot afford full time staff in those functions. Our experiences cover dozens of industries including; Software, Healthcare, Manufacturing, Biotechnology, Retail, Distribution, High Tech, Real Estate and more. Since its founding in 1996, CFO Solution's clients have raised over \$470 Million in equity, debt and lease financing with our support.

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