

In Memoriam: Ray Godfrey, Co-Founder of Needham & Company, Inc.



New York, NY, July 7, 2015 — Needham & Company, LLC is sad to announce that after a short illness, one of its Co-Founders, Raymond H. Godfrey, Jr., passed away on Sunday, July 5. He was 71 years old.

Born and raised on Long Island, NY, Ray graduated from Phillips Exeter Academy, Yale University, and Harvard Business School. He began his career as a writer for Time Inc. and worked in the administration of NYC Mayor John Lindsay. Ray was part of the Merrill Lynch strategic team that developed the financial industry's first cash management product, and he introduced marketing and business development concepts to investment banking at The First Boston Corporation prior to co-founding Needham & Company, Inc.

Ray was passionate about sports, music and history. He captained the Yale squash team and later competed nationally, including a famous win over the five-time U.S. champion. He never missed a New York Giants game in 60 years, relished the intricacies of baseball, and was gratified by spurts of natural talent on the golf links. In the 1990s, he co-produced the last album of blues icon Paul Butterfield and was thrilled with this year's induction of the Butterfield band into the Rock and Roll Hall of Fame. A history and political affairs buff, Ray loved to analyze issues and engage in debate, but more than anything, he loved a good laugh.

George Needham, President and CEO of The Needham Group, Inc. remarked, "Ray was a founder of Needham & Company, Inc. in 1985. In our early years, he functioned as our Chief Operating Officer and basically did it all, from raising capital to hiring employees and finding our first office space on Park Avenue. In addition, under the tutelage of our director, Andre Horn, Ray served as our Chief Financial Officer. Quite simply, there would not be a Needham & Company today without Ray's herculean efforts in those first five years. After a hiatus from the Firm in the 1990s, Ray returned in 2000 to manage our marketing and communications efforts until his retirement in 2010. Ray was instrumental in developing the Needham Growth Conference from a one-day event into what it is today. He also maintained strong personal relationships with several of our corporate clients and was a true asset to me personally and to the Firm."

Ray is survived by his wife, Susan Schoch; children, Katherine Godfrey Beede, Jessica Godfrey Meehan, Raymond Hoagland Godfrey, III ("Terry"), and Eliza Jayne Godfrey; brother, Joseph Fallon Godfrey; sister, Deborah Godfrey Farrell; and five grandchildren. Those who wish may donate to the Pulmonary Fibrosis Foundation by utilizing the following link: <http://pulmonaryfibrosisdonorpages.com/Tribute/RaymondGodfrey>.

About Needham & Company, LLC

Needham & Company, LLC, a wholly owned subsidiary of The Needham Group, Inc., is a privately held, full-service investment bank that has focused exclusively on growth companies since its founding 30 years ago. It provides its clients with the resources to achieve their financing and strategic objectives. The Firm has capital raising expertise in IPOs, follow-on public equity offerings, confidentially marketed equity offerings, private placements, and in mergers and acquisitions, and corporate and venture services (including share repurchases). In addition to investment banking, Needham & Company's activities include institutional sales and trading, and asset management. To serve its institutional clients, Needham & Company produces comprehensive equity research on more than 350 companies in communications and enterprise infrastructure; healthcare; industrial technology; Internet, entertainment and consumer; semiconductors and semiconductor equipment; and software and services, and makes a market in over 650 stocks. The Firm is headquartered in New York City with offices in Boston, MA; Chicago, IL; Menlo Park, CA; and San Francisco, CA. Needham & Company, LLC is a member of FINRA & SIPC. For more information, please visit www.needhamco.com.

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