

## Medmark co-founder shines

*Stan Blaylock is named 2007's top entrepreneur for turning \$40 million into a \$140 million sale.*

BY RICK STOFFER  
TRIBUNE-REVIEW

Colleagues say Stan Blaylock's drive, intelligence, business instincts and people skills helped him to be named Wednesday the Pittsburgh Venture Capital Association's Entrepreneur of the Year.

Within a four-year period, Blaylock co-founded specialty pharmacy care company Medmark Specialty Pharmacy Solutions Inc., helped raise more

than \$40 million in venture capital for the company's growth, then negotiated its sale to pharmacy giant Walgreen Co. for an estimated \$140 million.



Blaylock

Blaylock's entrepreneurial skills will be recognized Tuesday at a Venture Capital Association luncheon at the Duquesne Club, Downtown.

Being named Entrepreneur of the Year, Blaylock joins other Pittsburgh-area business people so honored, including Chris Allison of Tollgrade Communications Inc., Glen Meakem and Sam Kinney of FreeMarkets Inc.

and Sean McDonald of McKesson Automated Healthcare.

"Stan has the absolute complete package you're looking for in an entrepreneur," said Richard Kollender, a partner with the Philadelphia-based venture capital firm Quaker BioVentures, and the person who nominated Blaylock for the award.

"He's smart, hard working, driven; he has good instincts and he trusts those instincts; he has great vision and he's a good people manager; he doesn't micromanage, but surrounds himself with good people. Walgreens is lucky to have him."

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Quaker BioVentures and another Philadelphia venture capital firm, LLR Partners Inc., invested about \$28 million in Medmark in 2004.

"I'm very honored personally to be named Entrepreneur of the Year, but I'm also pleased because it brings recognition for the company," Blaylock said. "There are a lot of folks with the company who deserve a lot of credit for this award."

Based in Carnegie, the company, now known as Medmark, a Walgreens Specialty Pharmacy, provides pharmacy care nationwide to managed care companies for their clients with unique or chronic medication needs. Those conditions include hemophilia, hepatitis, multiple sclerosis, organ transplants and cancer.

When the deal was announced last June, Blaylock said the acquisition by Walgreens only would help Medmark grow its business and its employee base. Nearly one year later, both have occurred.

"We continue to grow our business and our number of employees," Blaylock said. "We now have 180 employees at this location," a 50 percent increase from 120 a year ago.

After he co-founded the company in August 2003, Blaylock's responsibilities grew with the organization. He served as executive vice president, chief financial officer and chief administrative officer before being named president and CEO in 2005.