Toopher, Austin software maker, reports raising $200k

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Toopher Inc., an authentification software maker, reported raising $200,000 of a planned $300,000 financing.

The Austin-based company, created by UT Electrical and Computer Engineering (UT ECE) alumnus Evan Grim and Josh Alexander, an adjunct professor in the McCombs School of Business at The University of Texas at Austin, collected the capital from four investors, according to a Tuesday filing with the U.S. Securities and Exchange Commission.

Toopher, which launched in January 2011, developed a two-level security log-in system that operates by combining a password with the user's smartphone global positioning system. The company employed 17 workers in 2013.

In August 2014, Toopher reported raising $790,599 of a planned $815,765 financing from 14 employees. That same month, company executives announced that the University of Texas deployed Toopher's system to secure its network of 24,000 faculty and staff.

In August 2013, Toopher disclosed developing a gesture-based third level to its system designed to enable users to protect accounts with a swipe of a finger.
Toopher CEO Josh Alexander was named a 2014 Austin Business Journal Tech Titan. Read an interview with Alexander here [8].