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TECHNOLOGY

Wednesday Digest: ShotSpotter rebrands after political crossfire; SVB execs check out



Ralph Clark, president and CEO of ShotSpotter.

TODD JOHNSON | SAN FRANCISCO BUSINESS TIMES

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Roundup

Topic



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Apr 12, 2023
Updated Apr 12, 2023, 8:53am PDT



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Good morning, Bay Area. Starting the day with local politics, The San Francisco Board of Supervisors' meeting yesterday evening was canceled after a Comcast cable box was vandalized at Hyde and Geary streets, knocking its

broadcast off Comcast Cable channels 26 and 78. The meeting will resume this morning at 9:30 a.m. Turning to hotel news, Reporter Alex Barreira has the story on two **Pebblebrook**-owned hotels in San Francisco may soon be coming to market. And finally, the Downtown SF Partnership, the community benefit district that oversees 43 blocks across the Financial District and Jackson Square, announced the launch of the Downtown Restaurant Recovery Outdoor Dining Micro Grant Program - a micro grant program that will provide up to \$40,000 in funding to local eligible restaurants for sidewalk and curbside dining spaces. DSFP will provide matching grants of up to 50% of eligible project costs, up to \$5,000 of the total cost of eligible products and/or associated fees. Here's what else new in local business at mid-week.

ShotSpotter rebrands after stock drop

ShotSpotter, Inc. (Nasdaq: SSTI), a Fremont-based company that provides gunshot tracking technology to law enforcement agencies, announced this week that it's rebranding and changing its name to SoundThinking. The decision comes following a roughly 30% stock drop after the the company became an issue in the Chicago Mayor's race, with winning candidate Brandon Johnson promising throughout his campaign to end the city's multimillion-dollar contract with the company, and moving after his election to fulfill the promise. "ShotSpotter established the acoustic gunshot detection category more than 25 years ago," SoundThinking CEO Ralph Clark said in a statement. "As the public safety landscape has evolved, we have evolved with it. In a time of rising crime, police staffing shortages, and the need for greater transparency and accountability, we are offering a platform of data-driven technologies that can make the policing profession better by helping law enforcement improve their community partnerships and above all, protect residents in the community."

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PG&E sued in S.F. court

Pacific Gas & Electric Co. has been sued by an environmental group in an attempt to block the utility from seeking an extension of federal licenses to run California's last nuclear power plant. Bloomberg reports that Friends of the Earth on Tuesday filed a complaint in San Francisco Superior Court asking for an order that would stop PG&E from violating a 2016 agreement with the group in which the company promised to shut the Diablo Canyon Nuclear Power Plant once its licenses run out by 2025.

East Bay shopping center bought up

Sterling Organization, a vertically integrated private equity real estate investment firm, said it has acquired Fremont Town Center, a 117,068-square-foot grocery-anchored shopping center located in Fremont. The center was acquired on behalf of Sterling's institutional Fund, Sterling Value Add Partners III, LP for \$40.45 million.

Yahoo inks Peninsula lease

Yahoo has expanded its Silicon Valley presence by leasing 78,000 square feet of office space at The Village at San Antonio Center located at 391 San Antonio Rd. in Mountain View, according to the Real Deal. Los Angeles-based Brookfield Properties acquired a large portion of The Village in April 2021 for \$630 million.

More Bay Area layoffs this week

State WARN filings this week reveal a number of local job cuts: Sunnyvale medical device maker **Medtronic** cut 59 jobs slated to occur July 1; tech and electronics manufacturer **Jabil** is laying off off 57 in Fremont as of May 30; San Francisco 3D printer and software maker **Stratasys** eliminated 23 jobs as part of a shutdown of its office.

People on the Move: SVB risk officer leaves bank

SVB's Chief Risk Officer Kim Olson – who joined in January – is leaving the bank. Sources said SVB's chief audit

executive is also leaving the business, TechCrunch reported.

Splunk Inc. (Nasdaq: SPLK) announced Toni Pavlovich has been appointed as chief customer office

GrubMarket announced that it has appointed Mark Tidel to its Board of Directors as an independent board member and Audit Committee Chairperson.

San Francisco telehealth Brightside Health announced the appointment of Chris Murray as chief financial officer.

Collective Health announced the addition of Dr. Linda Grais, a physician and biopharma entrepreneur and CEO, to its board of directors.

Final thought ...

Warriors playoff tickets are already trading well above \$200, but there's no doubt all the seats will be filled come game time. In fact, Senior Reporter Ron Leuty has a look at how the team has the seventh-longest home sellout streak in NBA history – and it's still going.

T H E L I S T

Largest Benefits Consulting Firms in the Bay Area

Ranked by Bay Area consultants

Rank	Business Name	Bay Area Consultants
1	EPIC Insurance Brokers and Consultants	133.00
2	Segal Group	80.00
3	Alliant Insurance Services Inc.	65.00

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