

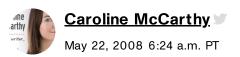




Culture

Twitter reportedly closes \$15 million funding round

Although it still lacks a business model (except in Japan), the geek staple gains further traction--and now, according to reports, an \$80 million valuation.





Tech This Week: Universal's Epic Universe, Pixel 9A, Saving on Tech, and the Rideable Robot Horse



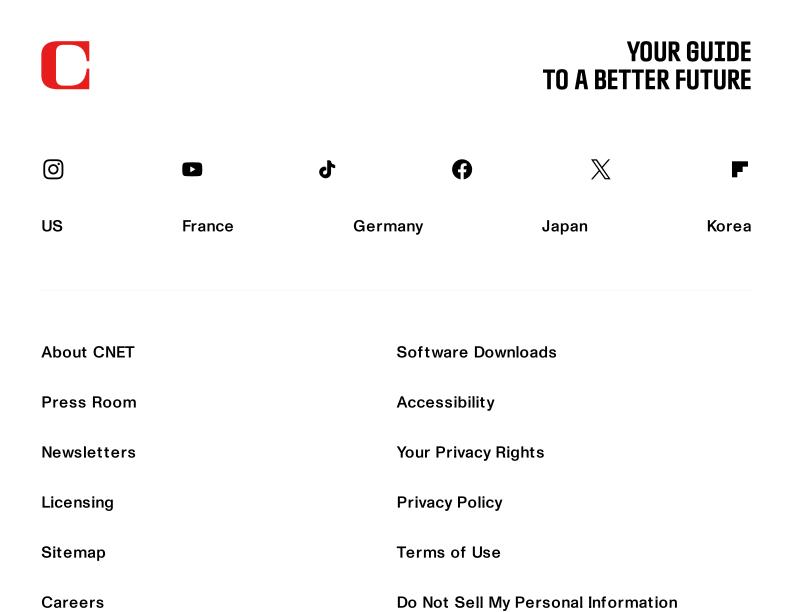
Microblogging service Twitter has reportedly closed a \$15 million Series B funding round, according to Om Malik of GigaOM.

Malik estimates that it will bring the company's valuation to about \$80 million and that the round is led by a new investor rather than existing investor Union Square Ventures (though the latter is participating). CNET News.com originally reported late in April that Twitter had signed a term sheet for either \$15 or \$20 million.

Rumors peg the new lead investor as Boston-based Spark Capital. An independent source hinted to CNET News.com that this is likely indeed the case.

But even as Twitter's valuation reportedly escalates, and it slowly breaks into the mainstream from Silicon Valley (Oscar-winning screenwriter Diablo Cody Technily discovered it), problems remain: Only its Japanese edition displays Eaid Weige Problems it is Japanese edition displays Eaid Weige Problems in Technique executives still haven't unveiled any alternate revenue saving on Tech, and the Rideable Robot Horse

stream. And despite a recent employee shuffle on the engineering side, the service is still plagued by outages that, while certainly not any kind of global catastrophe, can be quite a bit annoying for active users.



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