

Felicis Ventures Announces \$900M Tenth Fund

Client News

June 12, 2025

Gunderson Dettmer represented client Felicis Ventures in the formation of its **\$900 million tenth fund**, Fund X. The firm remains focused on backing early-stage, frontier technology companies, especially AI-native startups, by taking decisive action and offering a unique, founder-aligned approach.

Felicis founder and managing partner Aydin Senkut is often described as being in “**founder mode**”—a term originated via Brian Chesky and Paul Graham to describe a relentless, hands-on leadership style. That ethos carries through in how Felicis engages with startups: The firm includes a unique clause in its term sheets promising never to vote against a founder, contractually aligning itself with the entrepreneur.

The Gunderson deal team was led by Sean Caplice and included Ben Buckwalter, Jaime Narayan, Laura O’Leary, Samantha Herschmann and Anuja Patel.

Companies

Felicis Ventures

Related People

Sean Caplice

PARTNER

P +1 650 463 5201

Ben Buckwalter

PARTNER

PARTNER

P +1 650 463 5280

Jaime L. Narayan

PARTNER

P +1 650 463 5374

Laura C. O'Leary

ASSOCIATE

P +1 650 463 5452

Samantha Herschmann

ASSOCIATE

P +1 650 463 5491

Anuja Patel

ASSOCIATE

P +1 650 463 5347

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