

Vinod Khosla's Gevo Valentine's Day Massacre

Billionaire investor Vinod Khosla's best advice for success: 'Your willingness to fail is what will let you succeed' and Boy is Vinod Khosla FAILING!!!!

KHOSLA SHOULD GO BACK TO INDIA AND STOP BRIBING AMERICAN POLITICIANS!



Robert Rapier ,

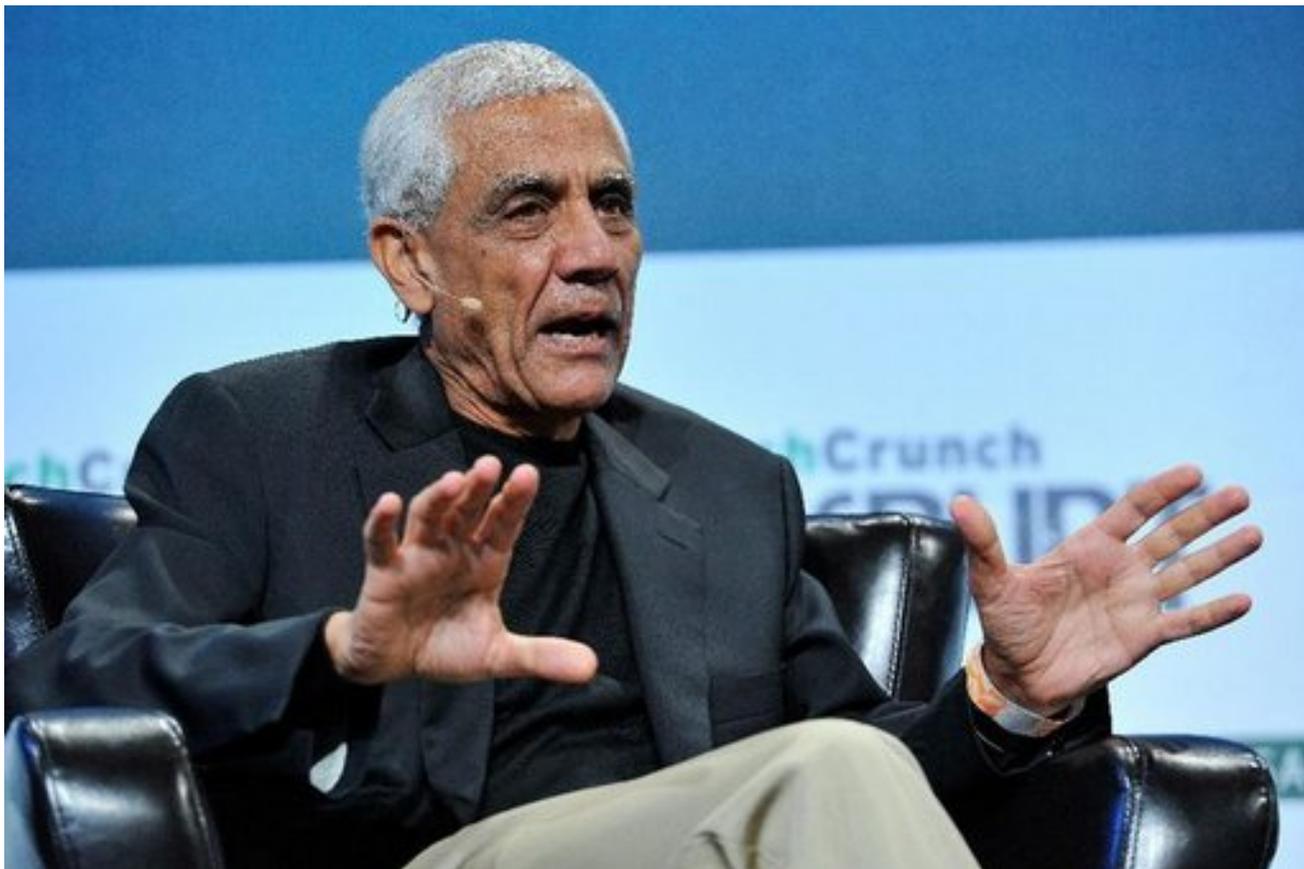
Contributor

I write about energy, the environment, and the economy.

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- [If you had invested \\$10,000 in Gevo at the IPO and left it there, today that investment is worth about \\$2.36.](#)



SAN FRANCISCO, CA: Vinod Khosla of Khosla Ventures speaks onstage during TechCrunch Disrupt SF 2015 at Pier 70 on September 23, 2015 in San Francisco, California. (Photo by Steve Jennings/Getty Images for TechCrunch)

Back in 2010-11, billionaire venture capitalist Vinod Khosla backed three advanced biofuel companies that went public. These companies, debuting on the NASDAQ, were KiOR, Gevo, and Amyris. The companies were hyped extensively, with claims of low production costs and low technology risks.

It has been almost exactly 6 years since Gevo's IPO in February 2011. [If you had invested \\$10,000 in Gevo at the IPO and left it there, today that investment is worth about \\$2.36.](#)

Had you put your investment in KiOR, those shares that debuted at \$15 in June 2011 were delisted in November 2014, but now trade on the pink sheets for half a penny each. KiOR declared bankruptcy shortly after its shares were delisted.

Amyris is the star of this group. A share in Amyris bought at the October 2010 IPO for ~\$17 is still hanging in there with a value of 55 cents today. (On a related note, in 2012 I was consulting for an institutional investor and advised the firm to steer clear of Amyris).

What happened to these seemingly-promising companies? In a nutshell, Mr. Khosla and his advisers seriously underestimated the technical and economic challenges involved in converting biomass into commodity fuels. This is the same thing I told Leslie Stahl on 60 Minutes when Mr. Khosla and I were both interviewed for a segment on advanced biofuels that aired in January 2014. He was hyping "no downside" on the segment, and I was saying "he is underestimating the challenges." [I predicted](#) in January 2014 that KiOR would be bankrupt by year-end, which was exactly what happened.

[The Take: Gavin Newsom confronts billionaire Vinod Khosla](#)

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[Meltdown At Gevo](#)

The same can't be said of advanced biofuel company Gevo, one of three advanced biofuel companies that went public in 2010-11 with the backing of billionaire venture capitalist Vinod Khosla. It has been almost exactly 6 years since Gevo's IPO in ...

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