

THE UNIVERSITY OF MICHIGAN

REGENTS COMMUNICATION

Approved by the Regents

January 22, 2009

ACTION REQUEST

Subject: Material Transfer Agreement between the University of Michigan and Biotectix, LLC

Action Requested: Approval of Material Transfer Agreement

Preamble:

A statutory conflict of interest situation was identified by the Office of Technology Transfer while reviewing the technology transfer agreement which then triggered a review by the OVPR Conflict of Interest Review Committee. A plan for management of the possible risks associated with the conflict of interest was then developed by this committee and agreed to by the parties involved.

This proposed material transfer agreement ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professor David Martin is both an employee of the University of Michigan ("University") and a partial owner of Biotectix, LLC. The law permits such an Agreement provided it is disclosed to the executive officers and approved in advance by a 2/3 vote of the Regents of the University of Michigan.

Background:

Dr. David Martin, a Professor in Materials Science and Engineering is a partial owner of a for-profit company called Biotectix, LLC. Biotectix, LLC was formed to commercialize biocompatible, biologically-integrated three-dimensional macromolecular electrode networks. Biotectix is interested in obtaining certain research material from Dr. Daniel Lawrence's (Internal Medicine) laboratory to determine if Biotectix can coat stents with the material and to monitor passive release of the material as well as electrically stimulating release.

Parties to the Agreement:

The Regents of the University of Michigan and Biotectix, LLC

Agreement Terms:

Material transfer agreement terms include granting Biotectix, LLC the right to use the material for the above-referenced purpose. Biotectix, LLC may not provide the material to any third party and will provide all the data, technology, information and results to Michigan. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the agreement. Standard disclaimers of warranties and indemnification apply,

and the contract may be amended by consent of the parties. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

Pecuniary Interest:

The pecuniary interests of Professor David Martin arise from his ownership interest in Biotectix, LLC.

Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of a material transfer agreement to provide these materials to Biotectix, LLC.

If the research is successful, future collaborations and/or license agreements may result.

Recommendations:

This matter has been reviewed and approved by the OVPR Conflict of Interest Review Committee. In light of this disclosure and our finding that the Agreement was negotiated in conformance with standard University practices, I recommend that the Board of Regents approve the Agreement between the University and Biotectix, LLC.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Stephen R. Forrest". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Stephen R. Forrest
Vice President for Research

January 2009