

ACTION REQUEST

Subject: Material Transfer Agreement between the University of Michigan and Invenio Imaging, Inc.

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 Medical School Conflict of Interest Board. A plan for management of the possible risks associated with the conflict of interest was then developed and approved by this Board and agreed to by the parties involved in this plan.

This proposed material transfer agreement ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professor Daniel Orringer is an employee of the University of Michigan ("University") and a partial owner of Invenio Imaging, Inc. The law permits such an Agreement provided it is disclosed to the Board of Regents ("Regents") of the University of Michigan and approved in advance by a 2/3 vote.

Background:

Dr. Daniel Orringer, an Assistant Professor in the Department of Neurosurgery, is the partial owner of a for-profit company called Invenio Imaging, Inc. (the "Company"). The Company was formed to commercialize non-destructive imaging technology and desires to obtain de-identified human brain tumor tissues from Dr. Daniel Orringer's laboratory at the University of Michigan to validate the performance of a Stimulated Raman Spectroscopy microscope for potential clinical use.

The Office of Technology Transfer selected the Company as a University partner and negotiated the terms of the proposed Agreement in accordance with University policy and its accepted principles for material transfer.

Parties to the Agreement:

The Regents of the University of Michigan and Invenio Imaging, Inc.

Agreement Terms Include:

Material transfer agreement terms include granting the Company the right to use the materials solely for the above-referenced purpose. The Company will not provide the materials to any third party and will provide all the data and results to the University.

The University will retain ownership of the materials and may continue to further develop and use them internally. 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 Agreement 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 Dr. Daniel Orringer arise from his ownership interest in Invenio Imaging, Inc.

Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of a material transfer agreement for materials related to UM UFA No. 15-UFA01566 for the Company's internal research use.

Recommendations:

This matter has been reviewed and approved by the Medical School Conflict of Interest Board. 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 Invenio Imaging, Inc.

Respectfully submitted,



S. Jack Hu
Interim Vice President for Research

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