

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

Approved by the Regents  
May 17, 2012

REQUEST FOR ACTION

**Subject:** Regental Action Under the State of Michigan Conflict of Interest Statute

**Action Requested:** Authorize Execution of Investment Agreements Under the MINTS Program for Ambiq Micro, Inc.

**Background**

In December 2011, the Board of Regents approved guidelines for the MINTS ("Michigan Investment in New Technology Startup") program.

The proposed investment agreements (the "Agreements") fall under the State of Michigan Conflict of Interest Statute because the listed Interested Individuals are both employees of the University and have a sufficient pecuniary interest in the Agreements as partial owners of the company. 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 Board of Regents.

The parties to the Agreements include the University and the entity listed below. The University will receive an equity interest in the entity in return for its investment(s).

No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement.

Under MINTS, the University must co-invest in a financing round together with at least one Qualifying Venture Capital Investment Firm. Agreements standard for venture capital investing will be executed.

The Investment Office is seeking approval for financing agreements up to a total of \$2.5 million in potential investments (through one or more rounds of financing) under MINTS for the following startup:

**Ambiq Micro, Inc.**, founded in 2010 and headquartered in Austin, Texas, is a semiconductor company that has developed ultra-low power mixed-signal solutions for applications including wireless electronics.

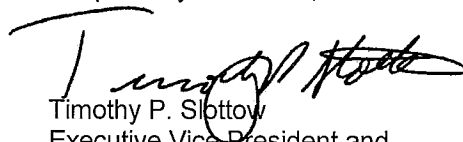
**Interested Individuals:**

Professor Dennis Sylvester (Department of Electrical Engineering and Computer Science)  
Professor David Blaauw (Department of Electrical Engineering and Computer Science)

We believe state law requirements have been met with the disclosure of the pecuniary interest and formal appointment arrangements with the University of Michigan.

We recommend that the Board of Regents authorize execution of agreements between the University of Michigan and Ambiq Micro, Inc., as set forth above.

Respectfully submitted,



Timothy P. Slottow  
Executive Vice President and  
Chief Financial Officer