

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: License Agreement between the University of Michigan and Mia Motors Inc.

Action Requested: Approval of License Agreement

Preamble:

A statutory conflict of interest situation was identified by the Office of Technology Transfer while reviewing the technology transfer agreement that 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 and approved by this Committee and agreed to by the parties involved in this plan.

This proposed license agreement (“Agreement”) falls under the State of Michigan Conflict of Interest Statute because Professor Chris Mi is both an employee of the University of Michigan (“University”) and a partial owner of Mia Motors 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. Chris Mi, a Professor of Electrical and Computer Engineering, College of Engineering and Computer Science, the University of Michigan-Dearborn, is the partial owner of a for-profit company called Mia Motors Inc., (the “Company”). The Company was formed recently to commercialize battery charging and wireless power transfer components and desires to license from the University of Michigan the University’s rights associated with the following technologies:

UM OTT File No. 5412, entitled: “Single Phase Bi-Directional AC-DC Converter With Reduced Passive Components Size and Common Mode Electro-Magnetic Interference” (Chris Mi, Siqi Li)

UM OTT File No. 5404, entitled: “Battery Management System with Active Balancing Function” (Chris Mi, Siqi Li)

UM OTT File No. 5644, entitled: “Wireless Power Transmission for Charging Stations” (Chris Mi, Siqi Li)

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 licensing principles.

Parties to the Agreement:

The Regents of the University of Michigan and Mia Motors Inc.

Agreement Terms Include:

Agreement terms include granting the Company a time limited exclusive license with the right to grant sublicenses in the People's Republic of China. The University will not grant a license to any other entity, for the People's Republic of China territory, for a period of five (5) years from the Effective Date of the Agreement. The Company will pay an initial licensing fee, a royalty and certain patent costs.

The University will retain ownership of the licensed technology and may continue to further develop it, use it internally and license it out, to other entities, outside of the People's Republic of China territory. 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, such as adding related technology. 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. Mi arise from his ownership interest in Mia Motors Inc.

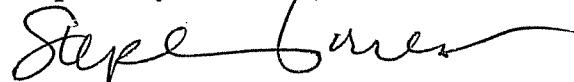
Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of a worldwide exclusive license agreement for patents related to UM OTT File Nos. 5644, 5412 and 5404 for the fields of use of battery charging and wireless power transfer components. Mia Motors Inc. will obtain use and commercialization rights to the above listed University technology.

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 Mia Motors Inc.

Respectfully submitted,



Stephen R. Forrest
Vice President for Research

May 2013