THE UNIVERSITY OF MICHIGAN

REGENTS COMMUNICATION

ACTION REQUEST

Subject: Research Agreement between the University of Michigan and Inmatech, Inc.

Action Requested: Authorization to enter into Agreement

Preamble:

A statutory conflict of interest situation was identified by DRDA while reviewing the Proposal Approval Form 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 by the Committee and agreed to by the parties involved.

The proposed agreement ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professors Levi Thompson and Paul Rasmussen are employees of the University of Michigan ("University") and co-founders and officers of Inmatech, Inc., (the Company) and Dr. Saemin Choi is an employee of the University and a co-founder and officer of Inmatech. 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. Levi Thompson, Professor of Chemical Engineering in the College of Engineering, is a co-founder and member of the Board of Directors of the for-profit company called Inmatech, Inc. (the "Company"); Dr. Paul Rasmussen, Professor Emeritus of Chemical Engineering in the College of Engineering is a co-founder and Scientific Officer of Inmatech, and Dr. Saemin Choi, Lead Engineer in Research in Chemical Engineering in the College of Engineering is a co-founder and Chief Technical Officer of Inmatech. The Company will fund research into the University under the direction of Dr. Thompson related to the synthesis of nitride electrode materials. Dr. Choi will serve as the Principal Investigator for the work to be conducted at Inmatech.

Agreement Terms:

The terms of the proposed Agreement conform to University policy. The Agreement provides funding for a project to be directed by Dr. Thompson over an initial six month period at an estimated cost of $42,450 as a subcontract under the NSF SBIR program. Since research projects are often amended, this agreement includes provisions for changes in time, amount, and scope of the project. University
procedures for approval of these changes will be followed and additional conflict of interest review will be conducted as appropriate

Impact of the Agreement:

This Agreement will support further research and support the growth of this small Michigan business.

Recommendation:

This matter has been reviewed and approved by the OVPR Conflict of Interest Review Committee. In light of the disclosures made in this document and our finding that the Agreement will be in conformance with standard University practices, I recommend that the Board of Regents approve of the University’s entering into this Agreement with Inmatech, Inc.

Respectfully submitted,

Stephen R. Forrest
Vice President for Research

September 2011