THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: License Agreement between the University of Michigan and Ambiq Micro, 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. This 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.

The proposed License Agreement ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professors Dennis Sylvester and David Blaauw are both employees of the University of Michigan ("University") and partial owners of Ambiq Micro Inc. 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:

Drs. Dennis Sylvester and David Blaauw, both professors in Electrical Engineering and Computer Science in the College of Engineering, are partial owners of a for-profit company called Ambiq Micro, Inc. ("Company"). The Company was formed recently to commercialize designs for low-power-use microprocessors and circuit components, and desires to exercise its option to obtain a license to the University’s rights associated with the following technologies:

UM OTT File No. 4051, entitled: “Pico-Power Reference Voltage Generator” (Mingoo Seok, Dennis Sylvester & David Blaauw)

UM OTT File No.4608, entitled: “Low Power Reference Current Generator With Tunable Temperature Sensitivity” (Scott Hanson, Dennis Sylvester & David Blaauw)

UM OTT File No: 4656, entitled: “Low Leakage, Low Voltage Memory Cell” (Scott Hanson, Dennis Sylvester, David Blaauw, Michael Wieckowski)

UM OTT File No: 4657, entitled: “Integrated Circuit with Sleep Mode” (Scott Hanson, Dennis Sylvester & David Blaauw, Michael Wieckowski)

Approved by the Regents
October 14, 2010
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 Ambiq Micro, Inc.

License Agreement Terms Include:

Agreement terms include granting the Company an exclusive license with the right to grant sublicenses. The Company will pay royalties on sales and reimburse patent costs. In addition, the University will obtain equity in the Company. The University will retain ownership of the licensed technology and may continue to further develop it and use it internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreement. Standard disclaimers of warrantees 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. Sylvester and Dr. Blaauw arise from their ownership interests in Ambiq Micro, 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. 4051, 4608, 4656 and 4657 for all fields of use. The Company 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 License Agreement between the University and Ambiq Micro, Inc.

Respectfully Submitted,

Stephen R. Forrest
Vice President for Research

October 2010