

THE UNIVERSITY OF MICHIGAN  
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Option Agreement between the University of Michigan and NS Nanotech, Inc.

Action Requested: Approval of Option 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 UMOR 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 option agreement (“Agreement”) falls under the State of Michigan Conflict of Interest Statute because Professor Zetian Mi is both an employee of the University of Michigan (“University”) and a partial owner of NS Nanotech, 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. Zetian Mi, a Professor in the Department of Electrical Engineering and Computer Science – Electrical and Computer Engineering Division, is the partial owner of a for-profit company called NS Nanotech, Inc. (the “Company”). The Company was formed recently to commercialize energy efficient micro displays and UV light sources and related technology and desires to option from the University of Michigan the University’s rights associated with the following technologies:

UM OTT File No. 7478, entitled: “Monolithically Integrated Metal/Semiconductor Tunnel Junction Nanowire Light Emitting Diodes (Inventors: Zetian Mi, Thomas Szkopek, Yong-Ho Ra, Sharif Sadaf)

UM OTT File No. 7498, entitled: “High Efficiency Visible and Ultraviolet Nanowire Emitters” (Inventors: Zetian Mi, Songrui Zhao, Ranjie Wang)

UM OTT File No. 7499, entitled: “Method of Growing Uniform Semiconductor Nanowires Without Foreign Metal Catalyst and Devices Thereof” (Inventor: Zetian Mi)

UM OTT File No. 7517, entitled: “Nanowires LEDs for Full-Color Display Applications” (Inventors: Zetian Mi, Xianhe Liu, Roksana Rashid, Yong-Ho Ra)

UM OTT File No. 7563, entitled “Full-Color Single Nanowire Pixels for Projection Displays” (Inventors: Zetian Mi, Renjie Wang, Yong-Ho Ra)

UM OTT File No. 7593, entitled: “Optically Active Dilute-Antimonide III-Nitride Nanostructures for Optoelectronic Devices” (Inventors: Zetian Mi, Faqur Chowdhury)

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 NS Nanotech, Inc.

Agreement Terms Include:

Agreement terms include granting the Company an option to negotiate an exclusive license with the right to grant sublicenses.

The University will retain ownership of the optioned 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 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. Zetian Mi arise from his ownership interest in NS Nanotech, Inc.

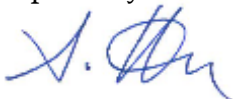
Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of an option to negotiate a worldwide exclusive license agreement for patents related to UM OTT File Nos. 7478, 7498, 7499, 7517, 7563, and 7593 for all fields of use. NS Nanotech, Inc. will obtain an option to negotiate a license to use and commercialization rights to the above listed University technologies.

Recommendations:

This matter has been reviewed and approved by the UMOR 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 NS Nanotech, Inc.

Respectfully submitted,



S. Jack Hu  
Vice President for Research

December 2017