THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: Commercialization Agreements with the University of Michigan

Action Requested: Approval of Commercialization Agreements

Preamble:

Statutory conflicts of interest situations were identified by Innovation Partnerships while reviewing commercialization agreements that then triggered a review by the Medical School Conflict of Interest Board and/or the UMOR Conflict of Interest Review Committee. Plans for management of the possible risks associated with the conflicts of interest will be developed and approved by the Board and/or Committee and may require agreement by the parties involved.

These proposed commercialization agreements (“Agreements”) fall under the State of Michigan Conflict of Interest Statute because employees of the University of Michigan (“University”) have outside activities, relationships, or interests in the companies described in Attachment A. The law permits such Agreements provided they are disclosed to the Board of Regents (“Regents”) of the University and approved in advance by a 2/3 vote.

Background:

These companies were formed to commercialize University technologies and desire to option, license, or reassign the University’s rights associated with them. Innovation Partnerships selected these companies as University partners and negotiated the terms of the proposed agreements in accordance with University policy and its accepted licensing principles.

Agreement Terms Include:

The University will retain ownership of the optioned, licensed, or reassigned technologies and may continue to further develop and use them internally. No use of University services or facilities, nor any assignment of University employees, is obligated or contemplated under the Agreements. Standard disclaimers of warranties and indemnification apply, and the Agreements 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. Terms specific to each Agreement are described in Attachment A.
Net Effect:

Innovation Partnerships has negotiated and finalized the terms of the option, license, or reassignment agreements for patents, technology, or content related to University technologies for particular fields of use. The companies will obtain the right to evaluate, use, and/or commercialize the University technologies. The net effects specific to each Agreement are described in Attachment A.

Recommendations:

These matters have been reviewed and approved by the Medical School Conflict of Interest Board and/or the UMOR Conflict of Interest Review Committee. In light of this disclosure and our finding that the Agreements were negotiated in conformance with standard University practices, I recommend that the Board of Regents approve the Agreements between the University and the companies outlined in Attachment A.

Respectfully submitted,

Rebecca Cunningham
Vice President for Research

May 2022
Attachment A

Agreement #1

License Agreement between the University and Anatomy of Sound LLC
Reviewed by the Medical School Conflict of Interest Board and the UMOR Conflict of Interest Review Committee

<table>
<thead>
<tr>
<th>Innovation Partnerships Intellectual Property File Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number</td>
</tr>
<tr>
<td>--------</td>
</tr>
<tr>
<td>2022-010</td>
</tr>
</tbody>
</table>

Background

Anatomy of Sound LLC was formed to commercialize technology about teaching the anatomical basis of breathing and sound production in order to help musicians and doctors involved in rehabilitating persons with speaking/breathing disorders and desires to license the University’s rights associated with the technology listed above.

Net Effects
- Worldwide exclusive
- Patents, copyrights, and trademark
- All fields of use
- Right to commercialize

Agreement Terms

Anatomy of Sound LLC will:
- Obtain the right to grant sublicenses
- Pay a royalty on sales
- Reimburse patent costs

The University will:
- Receive equity in Anatomy of Sound LLC
- Retain the right to purchase more equity in Anatomy of Sound LLC

University Employee; University Title; Relationship with Anatomy of Sound LLC
- Amy Porter; Professor, Music; Partial Owner
- David Zopf; Assistant Professor, Otolaryngology; Board of Directors Member
Option Agreement between the University and NOxygen Therapeutics LLC  
Reviewed by the Medical School Conflict of Interest Board and the UMOR Conflict of Interest Review Committee

| Innovation Partnerships Intellectual Property File Information |
|---|---|---|
| **Number** | **Title** | **Inventors** |
| 6315 | S-Nitrosothiol Based Flush Solutions or Aerosol Sprays for Treatment and Prevention of Rhinosinusitis | Mark E Meyerhoff, Gergely Lautner, Mark Ali Zacharek, Marc B Hershenson, Umadeyi Sajjan, Anant Balijepalli |

**Background**

NOxygen Therapeutics LLC was formed to commercialize nitric oxide (NO) releasing technologies and desires to option the University’s rights associated with the technology listed above.

**Net Effects**
- Worldwide exclusive
- Patents
- All fields of use
- Evaluation only

**Agreement Terms**

NOxygen Therapeutics LLC will:
- Reimburse patent costs
- Pay ongoing patent costs during option period

The University will:
- Receive equity in NOxygen Therapeutics LLC

**University Employee; University Title; Relationship with NOxygen Therapeutics LLC**
- Mark Meyerhoff; Professor, Chemistry; Partial Owner
- Mark Zacharek; Clinical Professor, Otolaryngology; Partial Owner
- Marc Hershenson; Professor, Pediatrics and Communicable Diseases; Partial Owner
## Background

Saros Therapeutics, Inc. was formed to commercialize stimulator of interferon genes (STING) agonist technology and desires to exercise its option to license the University’s rights associated with the technology listed above.

### Net Effects

- Worldwide exclusive
- Patents
- All fields of use
- Right to commercialize

### Agreement Terms

**Saros Therapeutics, Inc. will:**

- Obtain the right to grant sublicenses
- Pay a royalty on sales
- Reimburse patent costs

**The University will:**

- Receive equity in Saros Therapeutics, Inc.
- Retain the right to purchase more equity in Saros Therapeutics, Inc.

---

**University Employee; University Title; Relationship with Saros Therapeutics, Inc.**

- James Moon; Professor, Pharmaceutical Sciences; Partial Owner
### Agreement #4

License Agreement between the University and Vortex Hydro Power LLC
Reviewed by the UMOR Conflict of Interest Review Committee

<table>
<thead>
<tr>
<th>Number</th>
<th>Title</th>
<th>Inventors</th>
</tr>
</thead>
<tbody>
<tr>
<td>2973</td>
<td>Converter of Current/Tide/Wave Energy</td>
<td>Michael Bernitsas, Kamaldev Raghavan</td>
</tr>
<tr>
<td>3737</td>
<td>Enhancement of Vortex Induced Forces and Motion</td>
<td>Michael Bernitsas, Kamaldev Raghavan</td>
</tr>
<tr>
<td>3757</td>
<td>Reduction of Vortex Induced Forces and Motion</td>
<td>Michael Bernitsas, Kamaldev Raghavan</td>
</tr>
<tr>
<td>2018-319</td>
<td>Contact-Less Magnetic Supports for Marine Hydrokinetic Energy Harvesting Using Flow Induced Oscillation</td>
<td>Michael Bernitsas, Nikolas Xiros</td>
</tr>
<tr>
<td>2022-054</td>
<td>Marine Hydrokinetic Energy Harvesting Using Flow Induced Oscillations and Waves</td>
<td>Michael Bernitsas, Stergios Liapis</td>
</tr>
<tr>
<td>2022-268</td>
<td>Marine Hydrokinetic Energy Harvester with Multiple VIVACE Oscillators inSyner</td>
<td>Michael Bernitsas, Christopher Bernitsas, Hai Sun</td>
</tr>
</tbody>
</table>

**Background**

Vortex Hydro Power LLC was formed to commercialize technology for extracting energy from waves and currents and desires to license the University’s rights associated with the technology listed above.

**Net Effects**
- Worldwide exclusive
- Patents
- All fields of use
- Right to commercialize

**Agreement Terms**

Vortex Hydro Power LLC will:
- Obtain the right to grant sublicenses
- Pay a royalty on sales
- Reimburse patent costs

The University will:
- Receive equity in Vortex Hydro Power LLC
- Retain the right to purchase more equity in Vortex Hydro Power LLC

**University Employee; University Title; Relationship with Vortex Hydro Energy, Inc.**
- Michael Bernitsas; Professor, Naval Architecture and Marine Engineering; Partial Owner