

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: License Agreement between the University of Michigan and CubeWorks, 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 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 license agreement (“Agreement”) falls under the State of Michigan Conflict of Interest Statute because Professors Dennis Sylvester, David Blaauw, David Wentzloff, and Dr. ZhiYoong Foo are employees of the University of Michigan (“University”) and partial owners of CubeWorks, 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. Dennis Sylvester, a Professor in the Department of Electrical Engineering and Computer Science – Electrical and Computer Engineering (EECS – ECE) Division, Dr. David Blaauw, a Professor of EECS – ECE, Dr. David Wentzloff, an Associate Professor of EECS – ECE, and Dr. ZhiYoong Foo, a Postdoctoral Research Fellow of EECS – ECE, are the partial owners of a for-profit company called CubeWorks, Inc. (the “Company”). The Company was formed to commercialize and make next-generation millimeter-scale computing available today and desires to license from the University of Michigan the University’s rights associated with the following technologies:

UM OTT File No. 5655, entitled: "Ultra-Low-Power Crystal-Less Ultra-Wide Band Transceiver with Digital Baseband" (Inventors: David Wentzloff, Kuo-Ken Huang, Elnaz Ansari, Ryan R. Rogel, Jonathan K. Brown)

UM OTT File No. 5953, entitled: "ESD Clamp Circuit for Ultra-Low Power Applications" (Inventors: Dennis Sylvester, David Blaauw, Yoonmyung Lee, Yen-Po Chen, Jae-Yoon Sim)

UM OTT File No. 6057, entitled: "On-Chip CMOS Wake-up Timer Using a Constant Charge Subtraction Scheme" (Inventors: David Blaauw, Seok Hyeon Jeong, Dennis Sylvester)

UM OTT File No. 6083, entitled: "Self-Oscillating Switched-Capacitor DC-DC Converter" (Inventors: David Blaauw, Wanyeong Jung, Dennis Sylvester, Sechang Oh, Yoonmyung Lee, Suyoung Bang)

UM OTT File No. 6107, entitled: "Ultra Low Power Temperature Insensitive Current Source with Line and Load Regulation" (Inventors: David Blaauw, Taekwang Jang, Dennis Sylvester, Myungjoon Choi, In Hee Lee)

UM OTT File No. 7129, entitled: "A Variation-Tolerant Voltage Reference" (Inventors: David Blaauw, Dennis Sylvester, Qing Dong)

UM OTT File No. 7236, entitled: "A Low Power High Gain Radio Frequency Amplifier Technique" (Inventors: David Blaauw, Li-Xuan Chuo, Hun Seok Kim, David Wentzloff)

UM OTT File No. 7825, entitled: "Self-Oscillating Switched-Capacitor DC-DC Converter" (Inventors: David Blaauw, Zhiyoong Foo, Gyouho Kim)

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 CubeWorks, Inc.

Agreement Terms Include:

Agreement terms include granting the Company an exclusive license with the right to grant sublicenses. The Company will pay a royalty on sales and reimburse patent costs. The University may receive equity in the Company, along with the right to purchase more equity.

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 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 Drs. Sylvester, Blaauw, Wentzloff, and Foo arise from their ownership interests in CubeWorks, 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.

5655, 5953, 6057, 6083, 6107, 7129, 7236 and 7825 for all fields of use. CubeWorks, Inc. will obtain use and commercialization rights to the above listed University technology.

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 CubeWorks, Inc.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'S. Hu', is written above the typed name.

S. Jack Hu
Vice President for Research

June 2018