The University of Michigan Regents Communication

Request for Action

Subject: Commercialization Agreements with the University

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 (“Board”) and/or the OVPR Conflict of Interest Committee (“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 Board and/or the 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,

Patricia Hurn

Interim Vice President for Research and Innovation

September 2026

Attachment

Attachment A

Agreement #1

License Agreement between the University and Endo Security, Inc.

Reviewed by the OVPR Conflict of Interest Committee

Background:

Endo Security, Inc. was formed to commercialize security and authentication technologies for visible-light-enabled wireless communication systems and desires to license the University's rights associated with the technology listed below.

Innovation Partnerships Intellectual Property File Information:

- **Number:** 2025-332
  - **Title:** Wearable Authentication Tech via Optical Wireless
  - **Inventors:** Xiao Zhang

Net Effects:

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

Agreement Terms:

Endo Security, Inc. will:

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

The University will:

- Receive equity in Endo Security, Inc.
- Retain the right to purchase more equity in Endo Security, Inc.

University Employee; University Title; Relationship with Endo Security, Inc.:

- Xiao Zhang; Assistant Professor, UM-Dearborn Computer and Information Science; Partial Owner

Agreement #2

License Agreement between the University and Jaseci Labs LLC

Reviewed by the OVPR Conflict of Interest Committee

Background:

Jaseci Labs LLC was formed to commercialize Jaseci open-source stack technology and produce impactful open-source projects around new types of ways of leveraging generative AI in how the next generation of software and experiences are built and desires to license the University's rights associated with the technology listed below.

Innovation Partnerships Intellectual Property File Information:

- **Number:** 2027-002
    - **Title:** GraphMend: Automated Source-Level Code Transformations for Eliminating FX Graph Breaks in PyTorch 2
    - **Inventors:** Jason Mars, Lingjia Tang, Jayanaka Dantanarayana, Savini Udumalagala Gamage

Net Effects:

- Worldwide non-exclusive
- Copyrights
- All Fields of use
- Right to commercialize

Agreement Terms:

Jaseci Labs LLC will:

- Obtain the right to grant sublicenses

The University will:

- Receive equity in Jaseci Labs LLC
- Retain the right to purchase more equity in Jaseci Labs LLC

University Employee; University Title; Relationship with Jaseci Labs LLC:

- Jason Mars; Associate Professor, Electrical Engineering and Computer Science – Computer Science and Engineering (EECS-CSE) Division; Partial Owner
- Lingjia Tang; Associate Professor, EECS-CSE Division; Partial Owner

Agreement #3

License Agreement between the University and Paridor Inc.

Reviewed by the Medical School Conflict of Interest Board

Background:

Paridor Inc. was founded to develop and commercialize a condition-agnostic, software-supported framework designed to systematize and coordinate cascade genetic testing for at-risk biological relatives of individuals identified with germline pathogenic variants, and desires to license the University's rights associated with the technology listed below.

Innovation Partnerships Intellectual Property File Information:

- **Number:** 2027-009
  - **Title:** A Software-Supported Framework and Method for Coordinating Cascade Genetic Testing Among Relatives of Individuals Identified with Germline Pathogenic Variants.
  - **Inventors:** Udit Singhal, Todd Morgan

Net Effects:

- Worldwide exclusive
- Copyrights
- All fields of use
- Commercialization

Agreement Terms:

Paridor Inc. will:

- Obtain the right to grant sublicenses
- Retain an Equity Only License

The University will:

- Receive equity in Paridor Inc.
- Retain the right to purchase more equity in Paridor Inc.

University Employee; University Title; Relationship with Paridor Inc.:

- Udit Singhal; Assistant Professor, Urology - Medical School; Partial Owner
- Todd Morgan; Research Professor, Urology and Urologic Oncology - Medical School; Partial Owner

Agreement #4

License Agreement between the University and Veradyn, Inc.

Reviewed by the Medical School Conflict of Interest Board and the OVPR Conflict of Interest Committee

Background:

Veradyn, Inc. was formed to commercialize physiological monitoring system technology designed to address the safety and workflow difficulties of oral food challenges and desires to license the University's rights associated with the technology listed below.

Innovation Partnerships Intellectual Property File Information:

- **Number:** 2022-036
  - **Title:** Transepidermal Water Loss as an Anaphylaxis Monitoring Tool
  - **Inventors:** Chase Schuler, Nicholas Lukacs, James Baker
- **Number:** 2023-240
  - **Title:** A total evaporative water loss measurement device
  - **Inventors:** Xudong Fan, Anjali Devi Sivakumar
- **Number:** 2025-566
  - **Title:** Modifications to a transepidermal water loss (TEWL) device
  - **Inventors:** Xudong Fan, Anjali Devi Sivakumar

Net Effects:

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

Agreement Terms:

Veradyn, Inc. will:

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

The University will:

- Receive equity in Veradyn, Inc.

The University may:

- Retain the right to purchase more equity in Veradyn, Inc.

University Employee; University Title; Relationship with Veradyn, Inc.:

- Xudong Fan; Professor, Biomedical Engineering; Partial Owner
- Chase Schuler; Assistant Professor, Internal Medicine; Partial Owner