

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 and Innovation

October 2023

Attachment A

Agreement #1

License Agreement between the University and CyberCloak LLC Reviewed by the UMOR Conflict of Interest Review Committee		
<u>Innovation Partnerships Intellectual Property File Information</u>		
Number	Title	Inventors
2021-497	I-SCRAM: A Software Tool for IoT Supply Chain Risk Analysis and Mitigation	Junaid Farooq
<u>Background</u>		
CyberCloak LLC was formed to commercialize software related to supply chain cyber risk assessment and mitigation and desires to license the University's rights associated with the technology listed above.		
<u>Net Effects</u> <ul style="list-style-type: none">• Worldwide exclusive• Copyrights• All fields of use• Right to commercialize	<u>Agreement Terms</u> <p>CyberCloak LLC will:</p> <ul style="list-style-type: none">• Obtain the right to grant sublicenses <p>The University will:</p> <ul style="list-style-type: none">• Receive equity in CyberCloak LLC• Retain the right to purchase more equity in CyberCloak LLC	
<u>University Employee; University Title; Relationship with CyberCloak LLC</u>		
<ul style="list-style-type: none">• Junaid Farooq; Assistant Professor, Electrical and Computer Engineering, UM-Dearborn; Partial Owner		

Agreement #2

**License Agreement between the University and Grasp Robotics, Inc.
Reviewed by the UMOR Conflict of Interest Review Committee**

Innovation Partnerships Intellectual Property File Information

Number	Title	Inventors
2022-431	2-Speed Active Gearbox	Revanth Damerla
2023-167	Robotic Pronator Through Multiple Offset Slider Cranks	Revanth Damerla, Evelyn Sorgenfrei, Vasil Iakimovitch

Background

Grasp Robotics, Inc. was formed to commercialize novel mechanical systems that provide more realistic human movement in robotic and prosthetic applications 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

Grasp Robotics, Inc. will:

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

The University will:

- Receive equity in Grasp Robotics, Inc.
- Retain the right to purchase more equity in Grasp Robotics, Inc.

University Employee; University Title; Relationship with Grasp Robotics, Inc.

- Revanth Damerla; Graduate Student Research Assistant, Mechanical Engineering; Partial Owner

Agreement #3

**License Agreement between the University and Medsyn Biopharma LLC
Reviewed by the Medical School Conflict of Interest Board**

Innovation Partnerships Intellectual Property File Information

Number	Title	Inventors
2024-065	Small-molecule inhibitors of CBL-B	Shaomeng Wang, Angelo Aguilar, Paul Kirchhoff, Mi Wang, Changwei Wang, Jelena Tosovic, Prithwish Ghosh, Pulla Reddy Boggu

Background

Medsyn Biopharma LLC was formed to develop and commercialize small molecule cancer treatments 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

Medsyn Biopharma LLC will:

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

The University will:

- Receive equity in Medsyn Biopharma LLC
- Retain the right to purchase more equity in Medsyn Biopharma LLC

University Employee; University Title; Relationship with Medsyn Biopharma LLC

- Arul Chinnaiyan; Professor, Pathology; Partial Owner
- Shaomeng Wang; Professor, Internal Medicine; Partial Owner

Agreement #4

<p>License Agreement between the University and Watts Motors LLC Reviewed by the UMOR Conflict of Interest Review Committee</p>		
<p align="center"><u>Innovation Partnerships Intellectual Property File Information</u></p>		
Number	Title	Inventors
2022-097	Use of On-Board Wind Sensor Along with a Feedforward Controller in Control and Navigation of Unmanned Aerial Vehicles	Behdad Davoudi, Karthik Duraisamy
2023-049	A Novel Machine Learning Enabled Spherical Sensor for Three Dimensional Wind Field Measurements	Ella Atkins, Behdad Davoudi
<p align="center"><u>Background</u></p> <p>Watts Motors LLC was formed to commercialize wind sensors and wind sensing systems technology desires to license the University’s rights associated with the technology listed above.</p>		
<p><u>Net Effects</u></p> <ul style="list-style-type: none"> Worldwide exclusive Patents and copyrights All fields of use Right to commercialize 	<p><u>Agreement Terms</u></p> <p>Watts Motors LLC will:</p> <ul style="list-style-type: none"> Obtain the right to grant sublicenses Pay a royalty on sales Reimburse patent costs <p>The University will:</p> <ul style="list-style-type: none"> Receive equity in Watts Motors LLC <p>The University may:</p> <ul style="list-style-type: none"> Retain the right to purchase more equity in Watts Motors LLC 	
<p align="center"><u>University Employee; University Title; Relationship with Watts Motors LLC</u></p> <ul style="list-style-type: none"> Behdad Davoudi; Research Fellow, Naval Architecture and Marine Engineering; Partial Owner 		