

THE UNIVERSITY OF MICHIGAN

REGENTS COMMUNICATION

ACTION REQUEST

EXH	MOTION	White
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	ACT	APPROVED BY THE REGENTS
NOTE:		MAY 19 2005

Subject: License Agreement between the University of Michigan and Cyclos, 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 which then triggered a review by the OVPR Conflict of Interest Review Committee. A plan for management of the possible risks associated with the conflict of interest was then developed by the 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 Marios Papaefthymiou is both an employee of the University of Michigan ("University") and a partial owner of Cyclos. The law permits such an Agreement provided it is disclosed to the executive officers and approved in advance by a 2/3 vote of the Regents.

Background:

Dr. Marios Papaefthymiou, Associate Professor of Electrical Engineering and Computer Science, has started a Michigan Corporation, Cyclos, Inc. Dr. Papaefthymiou wishes to practice and commercialize patented inventions developed and owned by the University of Michigan. The Office of Technology Transfer has negotiated and finalized the terms of a license agreement with Cyclos for the following UM files:

- UM File No. 2270, entitled: Low-power Flip-flop with Energy Recovery and Automatic Clock Gating (Conrad Ziesler and Marios Papaefthymiou)
- UM File No. 2299, entitled: Single Phase Resonant Clock Generator for Energy Recovering Systems (Ziesler and Papaefthymiou)
- UM File No. 2300, entitled: Low-power SRAM with Energy Recovery (Kim Joohee and Papaefthymiou)
- UM File No. 2802, entitled: Scan-chain Enabled Low-power Flip-flop with Gate Enable (Ziesler and Papaefthymiou)
- UM File No. 2803, entitled: Automatic Tuning System for Resonant Clock Generator (Ziesler and Papaefthymiou)
- UM File No. 2833, entitled: Energy Recovering Boost Logic (Ziesler, Sathe and Papaefthymiou)
- UM File No. 2926, entitled: Dynamic Frequency and Voltage Scaling of Resonant Clocks (Ziesler and Papaefthymiou)

UM File No. 2927, entitled: Dual-frequency Resonant Clocking (Ziesler and Papaefthymiou)

UM File No. 2928, entitled: Automatic Synchronization of Resonant and Legacy Clock Domains (Ziesler and Papaefthymiou)

UM File No. 2929, entitled: Energy Recovering, Low-swing, Low-activity Data Bus (Ziesler and Papaefthymiou)

Cyclos will now further develop the technology and sell products to the commercial marketplace.

Parties to the Agreement:

The Regents of the University of Michigan and Cyclos.

License Terms Include:

License terms include giving Cyclos an exclusive license with the right to grant sublicenses. Cyclos will pay a royalty on sales and reimburse patent costs. 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 contract may be amended by consent of the parties. University procedures for approval of these changes will be followed and additional review by the Conflict of Interest Review Committee will be done as appropriate.

Pecuniary Interest:

The pecuniary interests of Dr. Papaefthymiou arises from his ownership interest in Cyclos. He has waived any personal participation in the sharing of revenue received by the University.

Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of a world-wide exclusive license agreement for patents and technologies related to UM File Nos. 2270, 2299, 2300, 2802, 2803, 2833, 2926, 2927, 2928, and 2929 in the field of use of electronic devices.

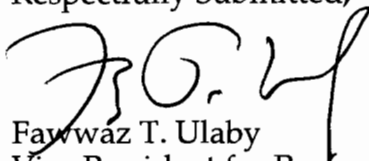
Cyclos will obtain use and commercialization rights to the above listed University technologies.

Recommendations:

This matter has been reviewed and approved by the OVPR 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 License Agreement between the University and Cyclos.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read 'F. T. Ulaby', written over the printed name.

Faywaz T. Ulaby
Vice President for Research

May 2005