

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

Approved by the
Regents
May 21, 2015

ACTION REQUEST

Subject: Research Agreement between the University of Michigan and Resonant Therapeutics, Inc.

Action Requested: Authorization to enter into Agreement

Preamble:

A statutory conflict of interest situation was identified by the Office of Research and Sponsored Projects while reviewing the Proposal Approval Form 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.

This proposed research agreement ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professor Stephen J. Weiss is both an employee of the University of Michigan ("University") and a partial owner of Resonant Therapeutics, 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. Stephen J. Weiss, a Research Professor in the Life Sciences Institute and Professor in Internal Medicine and Oncology at the Medical School, is a partial owner of a for-profit company called Resonant Therapeutics, Inc. (the "Company"). The Company wishes to fund a project entitled "Development of New Therapeutics" (ORSP #15-PAF05589) in the Life Sciences Institute under the direction of Dr. Weiss. The purpose of this project is to develop novel monoclonal antibody cancer therapeutic compounds, which will enable further development and application of the University technologies.

Agreement Terms:

The terms of the Agreement conform to University policy. The period of performance is one (1) year. The amount of funding is an amount not to exceed \$995,416. Since research projects are often amended, these agreements include provisions for changes in time, amount, and scope of each supported project. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

Impact of the Agreement

The Agreement will support an effort by Dr. Stephen J. Weiss to use his expertise and University laboratory, as well as other resources to further develop, screen and test important, novel monoclonal antibody cancer therapeutic compounds.

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 University's entering into this Agreement with Resonant Therapeutics, Inc.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "S. Jack Hu".

S. Jack Hu
Interim Vice President for Research

May 2015