

THE UNIVERSITY OF MICHIGAN

REGENTS COMMUNICATION

ACTION REQUEST

EXH	MOTION <i>Deitch</i>
	SEC. 413 <i>Newman</i>
	ACTION APPROVED BY THE REGENTS
NOTE	JUL 21 2005

Subject: License Agreement between the University of Michigan and POM Group, 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 Professor Jyotirmoy Mazumder is both an employee of the University and a partial owner of POM Group, Inc. 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 of the University of Michigan.

Background:

Dr. Jyotirmoy Mazumder, a Professor in Mechanical Engineering, is the partial owner of a for-profit company called POM Group, Inc. POM Group, Inc. was formed recently to commercialize alloy welding technology and desires to license the following technology from the University:

UM File No. 1721, entitled: "Method for Fabrication Overhang Structure by Deposition of Sacrificial Material to Form Cavity During Direct Metal Deposition (DMD)"; and

UM File No. 1722, entitled: "Method of Tailoring Residual Stress and Hardness During Direct Metal Deposition"

Parties to the Agreement:

The Regents of the University of Michigan and POM Group, Inc.

License Terms Include:

License terms include giving POM Group, Inc. an exclusive license with the right to grant sublicenses. POM Group, Inc. will pay a license fee 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 interest of Dr. Mazumder arises from his ownership interest in POM Group, Inc. He has waived any personal participation in the sharing of revenue received by the University.

Net Effect:

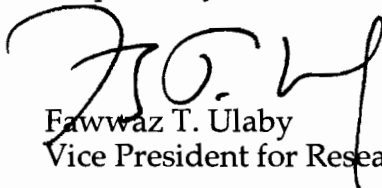
The Office of Technology Transfer has negotiated and finalized the terms of a world-wide exclusive license agreement for patents related to UM OTT File Nos. 1721 and 1722 for all fields of use.

POM Group, Inc. will obtain use and commercialization rights to the above listed University technology.

Recommendations:

This matter has been reviewed and approved by the OVPR Conflict of Interest Review Committee and a plan has been developed to manage the potential risks associated with the conflict of interest. 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 POM Group, Inc.

Respectfully Submitted,



Fawwaz T. Ulaby
Vice President for Research

July 2005