

**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

September 2023

**Attachment A**

**Agreement #1**

<b>License Agreement between the University and Sikrit, LLC</b> <b>Reviewed by the Medical School Conflict of Interest Board</b>		
<b><u>Innovation Partnerships Intellectual Property File Information</u></b>		
<b>Number</b>	<b>Title</b>	<b>Inventors</b>
2021-081	Cardiac Implantable Electronic Device (CIED) Database Management	Krit Jongnarangsin
<b><u>Background</u></b>		
Sikrit, LLC was formed to commercialize a software application that tracks and monitors embedded cardiac devices (cardiac implantable electronic devices - e.g pacemakers) for the purposes of maintenance and recall tracking and desires to license the University's rights associated with the technology listed above.		
<b><u>Net Effects</u></b> <ul style="list-style-type: none"><li>• Worldwide exclusive</li><li>• Copyrights</li><li>• All fields of use</li><li>• Right to commercialize</li></ul>	<b><u>Agreement Terms</u></b> <p>Sikrit, LLC will:</p> <ul style="list-style-type: none"><li>• Obtain the right to grant sublicenses</li></ul> <p>The University will:</p> <ul style="list-style-type: none"><li>• Receive equity in Sikrit, LLC</li></ul> <p>The University may:</p> <ul style="list-style-type: none"><li>• Retain the right to purchase more equity in Sikrit, LLC</li></ul>	
<b><u>University Employee; University Title; Relationship with Sikrit, LLC</u></b>		
<ul style="list-style-type: none"><li>• Krit Jongnarangsin; Professor, Internal Medicine-Cardiology; Partial Owner</li></ul>		