

ACTION REQUEST

Subject: Subcontract Agreement between the University of Michigan and Invenio Imaging, 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 which then triggered a review by the Medical School Conflict of Interest Board. A plan for management of the possible risks associated with the conflict of interest was then developed and approved by the Board and agreed to by the parties involved.

This proposed agreement ("Agreement") falls under the State of Michigan Conflict of Interest Statute because Professor Daniel Orringer is an employee of the University of Michigan ("University"), and a partial owner of Invenio Imaging, 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. Daniel Orringer, an Assistant Professor in the Department of Neurosurgery, is the partial owner of a for-profit company called Invenio Imaging, Inc. (the "Company"). The Company wishes to fund an NIH SBIR Phase I project entitled "Biopsy guidance with Coherent Raman Spectroscopy (CRS)" (ORSP# 14-PAF02534) in the Department of Neurosurgery under the direction of Dr. Orringer. The purpose of this project is to develop a miniaturized fiber-optic probe for coherent Raman scattering (CRS) spectroscopy that fits on the inside of a standard biopsy needle and allows real-time guidance toward tissue specimen with highest density of malignant cells for molecular profiling analysis while sparing uninvolved tissue.

Agreement Terms:

The terms of the Agreement conform to University policy. The period of performance for the project is approximately nine (9) months. The amount of funding support will not exceed \$49,283. Since research projects are often amended, this agreement includes provisions for changes in time, amount, and scope. University procedures for approval of these changes will be followed and additional conflict of interest review will be done as appropriate.

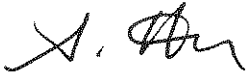
Impact of the Agreement

The Agreement will support an effort by Dr. Orringer to use his expertise and University laboratory, as well as other University resources to provide the tissue specimen that will be used to demonstrate accuracy, safety and in vivo biopsy guidance using the developed probe.

Recommendations:

This matter has been reviewed and approved by the Medical School Conflict of Interest Board. 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 Invenio Imaging, Inc.

Respectfully submitted,



S. Jack Hu  
Interim Vice President for Research

December 2014