

THE UNIVERSITY OF MICHIGAN

REGENTS COMMUNICATION

Approved by the Regents
February 16, 2012

ACTION REQUEST

Subject: License Agreement between the University of Michigan and OncoMed Pharmaceuticals, 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 that 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 this Board 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 Max Wicha is both an employee of the University of Michigan (“University”) and a partial owner of OncoMed Pharmaceuticals, 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. Max Wicha, a professor in the Department of Internal Medicine in the Medical School, is a partial owner of a for-profit company called OncoMed Pharmaceuticals, Inc. (the “Company”). The Company was formed to commercialize cancer therapeutics and licensed the foundation technologies from the University in 2001. Currently, OncoMed wishes to obtain a license to certain mice strains developed by Professor Eric Fearon, a professor in Internal Medicine, who has no ownership interest in the Company:

UM OTT File No. 5276, entitled: “CDX2P-CreERT2 Mouse Model” (Eric Fearon)

The Office of Technology Transfer selected the Company as a University partner and negotiated the terms of the proposed Agreement in accordance with University policy and its accepted licensing principles.

Parties to the Agreement:

The Regents of the University of Michigan and OncoMed Pharmaceuticals, Inc.

Agreement Terms Include:

Agreement terms include granting the Company a non-exclusive license. The Company will pay a licensing fee and annual maintenance fees. 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 Agreement 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.

Pecuniary Interest:

The pecuniary interests of Dr. Max Wicha arise from his ownership interest in OncoMed Pharmaceuticals, Inc.

Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of a non-exclusive license agreement for mice strains related to UM OTT File No. 5276 for internal use.

OncoMed Pharmaceuticals, Inc. will obtain use and commercialization rights to the above listed University technology.

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 License Agreement between the University and OncoMed Pharmaceuticals, Inc.

Respectfully submitted,



Stephen R. Forrest
Vice President for Research

February 2012