

THE UNIVERSITY OF MICHIGAN
REGENTS COMMUNICATION

ACTION REQUEST

Subject: License Agreement between the University of Michigan and Angioaid, 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 Professors Kayvan Najarian and Brahmajee Nallamothe are both employees of the University of Michigan (“University”) and partial owners of Angioaid, 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:

Kayvan Najarian, PhD, a Professor in the Department of Computational Medicine and Bioinformatics, and Brahmajee Nallamothe, MD, a Professor in the Department of Internal Medicine – Cardiology, are partial owners of a for-profit company called Angioaid, Inc. (the “Company”). The Company was formed recently to commercialize a group of software applications for the objective measurement and analysis of cardiac angiographic signals and desires to license from the University of Michigan the University’s rights associated with the following technologies:

UM OTT File No. 6787, entitled: “Automated Analysis of Vasculature in Coronary Angiograms” (Inventors: Abhishek Bafna, Kayvan Najarian, Brahmajee K. Nallamothe, Shashank Sinha, Sayedmohammedreza Soroushmehrm, Kevin R. Ward)

UM OTT File No. 6864, entitled: “Automated Decision Making System for Analysis Microcirculation Video” (Inventors: Kayvan Najarian, Sayedmohammedreza Soroushmehrm, Kevin R. Ward)

UM OTT File No. 7470, entitled: “Coronary Vessel Segmentation and Stenosis Detection Using Deep Learning and Image Processing Technique” (Inventors: Shadrokh Samavi, Kayvan Najarian, Brahmajee K. Nallamothe, Sayedmohammedreza Soroushmehrm, Kevin R. Ward)

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 Angioaid, Inc.

Agreement Terms Include:

Agreement terms include granting the Company an exclusive license with the right to grant sublicenses. The Company will pay a royalty on sales and reimburse patent costs. The University may receive equity in the Company, along with the right to purchase more equity.

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 Drs. Najarian and Nallamotheu, arise from their ownership interest in Angioaid, Inc.

Net Effect:

The Office of Technology Transfer has negotiated and finalized the terms of a worldwide exclusive license agreement for patents related to UM OTT File Nos. 6787, 6864, and 7470 for all fields of use. Angioaid, Inc. will obtain use and commercialization rights to the above listed University technologies.

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 Agreement between the University and Angioaid, Inc.

Respectfully submitted,



S. Jack Hu
Vice President for Research

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