

The CC Venture News is an online publication of the University of Florida Commercialization Council



Commercialization Council VENTURE NEWS

"Creating a More Vibrant Entrepreneurial Culture and Facilitating the Successful Commercialization of UF-Based Technologies"

February 2004



Momentum Growing at UF

The entrepreneurial energy at the University of Florida is at an all-time high. Recapped below are highlights of various events and activities that demonstrate the enthusiasm for entrepreneurship among faculty innovators, business and community partners at the University of Florida.

VENTURE CAPITAL

AGTC Raises \$15,250,000 in Series A-1 Round

Applied Genetic Technologies Corporation, AGTC, a drug research company developing novel human therapeutics, announces that the Company has closed on a \$15,250,000 Series A-1 Round led by InterWest Partners of Menlo Park, CA. Other participants in the round include InterSouth Partners, MedImmune Ventures, Inc. and Skyline Ventures.

The investment funds will be used by AGTC to complete Phase I Human Clinical Trials and Phase II/III manufacturing for its gene therapy treatment for Alpha-1 Antitrypsin Deficiency, Alpha-1, a form of emphysema.

This treatment is one of several human therapeutics under development by the Company that utilizes its proprietary AAV technology and production methods. AGTC has licensed a significant portion of its intellectual property from the University of Florida where researchers

*Members of the
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Office of Technology Licensing

David Day Director

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**Sid Martin Biotechnology
Development Incubator**

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The Commercialization Council
is funded by the

**Research & Graduate
Programs Office.**

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from the University of Florida where researchers
originated this ground-breaking work in gene therapy.

"The ability of our start-ups to generate capital has
multiple benefits for our community and the university,"
said David Day, Director of the University's Office of
Technology Licensing and Interim Director of the Sid
Martin Biotech Incubator. "By starting more high-tech
companies, we can enhance the economic base of our
local economy by creating high-paying jobs and
generating tax revenue. In turn, these successful
companies generate royalties for the university which can
be used to fund additional research. This also assists the
university in recruiting and retaining top-level faculty who
generate more research and new discoveries which can be
the basis for additional start-up companies."

AGTC is based in the University's Sid Martin Biotechnology
Development Incubator; this 35,000-sq. ft. facility
provides start-up biotech companies with support
essential for accelerating their launch into the
marketplace. AGTC is one of many young biotechnology
companies at the Incubator involved in the development
of biotech products that will benefit our society while
creating jobs to help Florida's economy.



**Win-Win-Windfall: CEO of UF spin-off AGTC hands \$650K check to VP
for Research** (from left) UF researcher Nicholas Muzyczka; Susan Washer,
CEO of AGTC; Win Phillips, VP for Research & Graduate Programs; David Day,
Director, Office of Technology Licensing; Kevin Boggs, Licensing Officer,
Office of Technology Licensing.

Pasteuria Bioscience, LLC Nets \$750,000 Investment

Pasteuria Bioscience, LLC plans to use the \$750,000
investment from Advantage Capital Florida Partners of
Tampa and Gordon River Capital of Naples to accelerate
commercial production of its patent-pending nematode-

attacking technology. The technology promises to help alleviate the \$100-billion of crop damage nematodes cause each year, representing agriculture's largest unmet pest control problem to date.

Currently housed in UF's Sid Martin Business Development Incubator, Pasteuria was recently featured at the 5th annual Southeastern BIO Investor Conference (SEBIO), the region's premier life sciences event. Company representatives presented their wares to an audience of venture capitalists.

"This funding arrangement is really an endorsement of a new breed of technologies," said Bin Yan, Assistant Director for Life Sciences at UF's Office of Technology Licensing (OTL), "innovations that achieve incredible outcomes at little or no expense to the environment." Gordon River Capital was attracted to the investment in Pasteuria Bioscience because of its nematicide's inherent safety and the Environmental Protection Agency's desire to see products like these make it to market.

OTL and EDA University Center have been involved in mentoring Pasteuria Bioscience to prepare it for this kind of opportunity.

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MENTORING

UF Program Trains Entrepreneurs of the Future

UF's Integrated Product & Process Design (IPPD) has spawned an intensive entrepreneurial opportunity for engineering and business students. In the Integrated Technology Ventures (ITV) program, students form a virtual start-up company around a UF inventor's product. For two semesters, a team of 6 undergraduate engineering students focus on the technology and design concepts, while 2 MBA students create a business plan and conduct market research. Funds from UF's EDA University Center pay for an experienced entrepreneur to serve as "virtual CEO."

The virtual company is supported by a variety of commercialization specialists including those from UF's Center for Entrepreneurship and Innovation (CEI) and the Office of Technology Licensing (OTL). Participants are responsible for creating a business plan and prototype for entry in business plan competitions.

According to Al Marder, licensing officer with OTL, the ITV

program will enable UF to capitalize on intellectual property it already owns and be even more proactive about creating university spin-offs. It's also an enormous benefit for participating students. "Some of the more aggressive students will have the chance to become founding stockholders," Marder said, "which I think is pretty exciting."

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TRAINING

Entrepreneur Roundtable February 19

UFCC is proud to announce the next event in our Entrepreneur Roundtable series, featuring a panel of local business leaders speaking on their experiences founding and operating successful firms in the Gainesville area. Speakers include:

- Gary Miller, Exactech, Inc.
- Tom Rothrock, Info Tech, Inc.
- Jamie Grooms, AxoGen, Inc. (formerly of Regeneration Technologies, Inc.)

The event will be held at the Gainesville Technology Enterprise Center (GTEC) from 4-6PM on Thursday, February 19. There is no charge. Wine and hors-d'oeuvres will be served.

RSVP by Friday, February 13. For more information and to register, contact Terry Lemesh at (352) 846-1840, tjlemesh@ufl.edu.

UF Helps Bring SEBIO to Florida in 2004

Florida will host this year's Southeastern Bio Investor Conference, (SEBIO), November 7-9, 2004 at the Doral Golf Resort & Spa in Miami, marking SEBIO's first trip to the Sunshine State. This 6th annual conference will feature the Southeast's best life sciences investment opportunities, from ground to mezzanine stage, while exploring research, market, and financing trends with nationally recognized leaders from the investment and bioscience industries.

David Day, Director of UF's Office of Technology Licensing and a founding member of SEBIO, will serve as co-chairman of this year's event along with David Gury, Chairman of NABI Biopharmaceuticals. Patti Breedlove, Manager of the Sid Martin Biotechnology Development Institute at UF, is Recruitment Chair.

The conference features early stage companies seeking funding. UF spin-offs such as AGTC – which recently netted \$15M in venture financing – have presented at SEBIO in recent years, and Day expects UF to be well represented again this year. Over 400 attendees are anticipated, representing billions of potential investment dollars.

For more information, check the [SEBIO website](#). Registration and application information will be added to this site in coming months.

EDA University Center and GAIN Sponsor SBIR/STTR Phase I Proposal Workshop

UF's EDA University Center and the Gainesville Area Innovation Network (GAIN) are sponsoring a workshop for UF entrepreneurs seeking funding to get technology-based businesses off the ground. Attendees will learn to write a successful proposal for the Small Business Innovation Research (SBIR) program and the Small Business Technology Transfer (STTR) program.

The instructors, Jim and Gail Greenwood of Greenwood Consulting, are nationally known for their expertise and success in helping companies and entrepreneurs like you achieve success in these programs. See their [website](#).

"This workshop is a great opportunity for young companies," said Jane Muir, Director of UF's EDA University Center and Associate Director of the Office of Technology Licensing. "SBIR and STTR are excellent funding sources that do not need to be repaid and claim no equity stake."

The SBIR/STTR Phase I Proposal Preparation Workshop, sponsored by EDA University Center and the Gainesville Area Innovation Network (GAIN), will be held Friday, April 2, 2004 from 7:30 a.m. - 4:30 p.m. at the Hilton University of Florida Conference Center, 1714 SW 34th Street, Gainesville.

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START-UP SUCCESS

UF Tech Transfer Improves Building and Bridge Safety

Smart Structures, Incorporated (SSI) is a newly formed company that uses UF-developed technology to measure

stresses on concrete piles used as the foundation for buildings and bridges. The technology casts a wireless sensor package directly into wet concrete piles, so that when the piles are driven into the ground it sends load capacity data that helps engineers monitor the structural integrity of the project. SSI's approach solves the cost-accuracy trade-off of load testing by making it cost effective to test every pile in a foundation, ultimately leading to safer structures.

This promising partnership between industry and academia resulted from the proactive efforts of Alan Marder, a licensing officer at UF's Office of Technology Licensing, who introduced the primary inventor, Dr. Michael McVay of UF's Civil and Coastal Engineering Department to what later became SSI's executive team: Tom Chiarella and Richard Hecht, both formerly of Questra Corporation.

According to Marder, "It's great to be involved in making a connection like this between a solid technological innovation and an experienced management team. This is what tech transfer is all about, serving faculty and community by getting the results of UF's cutting edge research out there where people can benefit from it."

McVay agrees, "This invention is going to fulfill its potential in the marketplace. That's a really exciting opportunity for a technology that began in a university laboratory."

Most recently, SSI filed a successful application for a space in the Gainesville Technology Enterprise Center (GTEC), and will move into the incubator facility in coming months.

For more information, contact Jane Muir, Associate Director of Marketing and Operations, Office of Technology Licensing, at (352) 392-8929 or by email at jmuir@ufl.edu.

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Check here for upcoming events:

[Calendar of Events](#)
