

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"

Winter 2004/2005



The Commercialization Council is involved with a number of very exciting pursuits, and is gearing up for another great year. In this issue you'll read about numerous successes bringing technologies to the marketplace through the collaborative efforts of the UF Foundation in identifying alum that are interested in becoming involved in UF start-ups, the technology incubators in nurturing our young companies, and the Office of Technology Licensing in identifying technologies that could potentially provide the platform for a start-up.

VENTURE CAPITAL

UF Tech Alert Gives Investors Front-Row Seat to Cutting-Edge Technologies

Industry partners and private investors have rave reviews for one of the University of Florida's most innovative efforts to communicate with industry partners, a simple web-based service that instantly notifies subscribers of University of Florida technologies available for commercialization in their specific areas of interest. "Companies and investors love it," reports Jane Muir, Associate Director of the university's Office of Technology Licensing.

Last Spring the University of Florida unveiled UF TechAlert, a free service to help its commercial partners identify cutting-edge technologies that could complement existing product lines, improve manufacturing processes, or be the basis of a startup company. UF TechAlert generates a text-only email to subscribers with a web link to a description of the new discovery and contact data for more information.

Currently, descriptions of hundreds of technologies available for licensing are posted on the University of Florida website. Each month, the university typically posts 8 to twelve new technologies. As each one is added, UF TechAlert generates an email to subscribers who have indicated interest in that category – either agriculture, engineering/physical sciences, environment, genomics, human health care, medical devices, research tools, software, veterinary, or other.

"We typically receive dozens of requests from company representatives and investors hunting for technologies in a particular space," said Muir. "UF TechAlert allows them to be



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Office of Technology Licensing

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The Commercialization Council
is funded by the

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Research**

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proactive by subscribing to technology areas, and regularly
receiving only relevant technologies."

To subscribe to UF TechAlert, simply go to this URL,
http://apps.rgp.ufl.edu/otl/tech_updates1.cfm.

For more information, contact Jane Muir at jmuir@ufl.edu or at
(352) 392-8929.

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PARTNERING

EDA University Center Director Takes Helm of Gainesville Area Innovation Network

The Gainesville Area Innovation Network (GAIN) is a group of local
investors, inventors, entrepreneurs, business people, professionals,
professors, and service providers who share ideas, energy and
talents. Formed in 1985 to provide networking and educational
opportunities to assist and encourage the entrepreneurial interests
of its members, GAIN hosts monthly luncheons featuring
community shapers such as Mayor Pegeen Hanrahan, UF Vice
President for Research Dr. Win Phillips, and many CEO's of local
technology-based start-up companies.

GAIN announced recently its selection of Jane Muir as president.
Muir's focus during her tenure as president will be to enhance
member services and enlist greater involvement of members. She
is also Director of the University of Florida EDA University Center
and Associate Director of the Office of Technology Licensing.

GAIN meets the last Wednesday of every month and is open to the
public. To attend a luncheon meeting, RSVP through the GAIN
website at www.gain-net.org or contact Linda Garcia at (352)
466-4387.

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TRAINING

UF Faculty Attend Entrepreneurship Training

Faculty members interested in learning how to start a technology-
based company attended the Entrepreneur Series this fall at the
McKnight Brain Institute. The series included an introduction to
intellectual property at UF, presented by David Day, Director of the
Office of Technology Licensing, as well as a presentation on raising
capital by UF alum Dr. Steven Snowdy of MB Ventures. Sara

Sehgal, a Silicon Valley accountant with Frank, Rimerman and Co., LLP, helped participants understand the importance of accounting and legal structure for a company's success.

Les Croland, a partner with Edwards and Angell, LLP, spoke with participants about how to prepare a business plan that will help investors understand their company. Croland emphasized the importance of an experienced management team. "Work with experienced professionals," he recommended to the audience of 20, mainly faculty members and a few graduate students, "and retain a CEO with business experience."

The Entrepreneur Series is presented by the UF Commercialization Council twice yearly to help introduce faculty members to the world of business creation and entrepreneurship.

UF Early Stage Series: The Winning Pitch & How to Assemble a Board

Thirty entrepreneurs from the UF family gained practical insights and heard the voices of experience during the UF Early Stage Series. The series was designed to help start-up companies escalate to the next level, and was sponsored by the UF Commercialization Council, BioFlorida, the UF EDA University Center, Office of Technology Licensing, Gainesville Council for Economic Outreach, and Hutchison & Mason, PLLC.

The first event, "Telling Your Story: The One-Minute Value Proposition," was held in September at the Gainesville Technology Enterprise Center (GTEC). Kim Marinucci, an expert in developing and presenting value propositions for start-up firms, helped a number of our early stage companies come up with their "elevator pitch," a succinct statement of the purpose and benefit of the company. She also provided one-on-one coaching.

In December, Sue Washer, CEO of AGTC, and members of the AGTC Board of Directors gave a panel presentation on "The Importance of Assembling a Strong Board of Directors." Over 30 participants heard strategies and techniques for assembling the right Board for a company and concrete examples of how strong Board members can enhance a company's success. Also featured were David Lowe, partner with Skyline Ventures, and Scott Koenig, CEO of Macrogenics, Inc.

SEBIO Tremendous Success for UF

SEBIO's first trip to the Sunshine State was a sweeping success for the UF community. Held in November at the Doral Golf Resort & Spa in Miami, the 6th Annual Southeastern Bio Investor Conference (SEBIO) gave investors an opportunity to hear presentations from some of the region's hottest early-stage technology firms seeking funding. The conference is an event of the Southeastern Life Sciences Association (SELSA), a regional collaboration of leading organizations from life sciences, entrepreneurship, and venture capital, from both the public and private sectors.

Osprey Pharmaceutical Company and Banyan Biomarkers gave presentations to numerous venture capital firms and billions of

potential investment dollars. Each caught the eyes of some key players.

Event co-chairs David Day, Director of the University of Florida's Office of Technology Licensing and a founding member of SEBIO, and David Gury, Chairman of NABI Biopharmaceuticals, were very pleased with the turnout and the level of interest by investors at the conference. "This was one of the better deal-making opportunities of the year," said Day, "I'm eager to see many of these companies receive the funding they need to enable them to get these innovative products to the marketplace." Patti Breedlove, Manager of the Sid Martin Biotechnology Development Institute, served as Recruitment Chair for the event.

Forty Attend Funding for Researchers & Start-Up Companies

Forty participants representing the area's fastest rising technology start-ups attended this year's presentation on funding opportunities through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. The instructors, Jim and Gail Greenwood, are nationally known for their expertise and success in helping companies navigate the SBIR/STTR application process to secure federal funds – funds that don't have to be paid back. "We appreciate the opportunity to help prepare these UF companies for the application process," said Gail Greenwood, "because the funds are a great tool to get really solid technologies over the financial hurdles that may otherwise seem insurmountable."

In their morning session, the Greenwoods gave an overview of the SBIR/STTR programs and highlighted recent trends and anticipated changes, as well as giving practical instructions on how to identify the topic and agency that best fits a company's technology. The afternoon session focused on individual technology areas: life sciences, homeland security, information technology, and defense. Participants also learned about budgets and indirect rates, audits, and IP rights, and had an opportunity to ask specific questions and hear feedback about their applications.

The University of Florida Commercialization Council sponsored the event, along with the Gainesville Area Innovation Network (GAIN), UF's EDA University Center and the Office of Technology Licensing.

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START-UP SUCCESS

UF Start-Up Oragenics' FDA Approval Big News

The New York Times featured a story about Oragenics, a University of Florida spin-off company that recently received FDA approval to begin clinical trials on a single, painless topical treatment that could offer life-long protection from most tooth decay. This momentous announcement is one in a long series of smaller successes leading Jeffrey Hillman's invention from the UF benchtop to the worldwide

marketplace.

Dr. Hillman, UF professor and Oragenics chief scientific officer, has been working on this therapy for 25 years and first applied to the FDA for permission to begin a clinical trial in 1998. Start-up companies and large firms alike can expect a fair amount of dialogue back and forth with the FDA when seeking approval to conduct human trials. "The F.D.A. has its failsafe," said Chuck Sponis, Oragenics CEO. Oragenics, for example, agreed that the 15 volunteers in the first trial will not even have teeth – they will have dentures. That way, if something unexpected happens, the dentures can be plopped into bleach to inactivate the treatment, which mainly sticks to teeth.

If all goes well with this safety trial and future trials on effectiveness, Oragenics anticipates the treatment could reach the market by 2009 or 2010. But the more immediate next step, according to Sponis, is to attract investors and business partners to help get the company's treatment through clinical trials.

To read about more Oragenics and other UF start-up companies that are improving people's lives and creating jobs, go to OTL's website at www.otl.ufl.edu and click on Start-Up Companies.

Start-Up Company Overviews Now Available on UF Website

Company descriptions for over twenty UF spin-offs are now available on the Office of Technology Licensing website at www.otl.ufl.edu, with more being added regularly. The company overviews highlight each firm's value proposition, strategy, management team, technology, and market potential. They also provide contact information and company website addresses for those who want to know more.

UF Spin-Off Treats Schizophrenia Symptom

Nearly 4 million people in the U.S. and an estimated 1.5% of the world's population suffer from schizophrenia; 80% of these patients also suffer from serious attention-related disorders that accompany this devastating disease. Unfortunately for these people and their families, antipsychotic medications currently used to treat schizophrenia are relatively ineffective in improving the associated attention-related deficits.

A new company is planning to use a technology developed at the University of Florida to treat these attention-related deficits associated with schizophrenia. Osprey Pharmaceutical Company is focused on DMBXA, a compound that has demonstrated the ability to significantly improve cognition and memory function. Research underlying the compound's discovery and characterization was led by William R. Kem, Ph.D., Professor of Pharmacology and Therapeutics at UF.

"This is like a dream come true, not only for me and my research colleagues," says Kem of the process that is taking his discovery to market, "but especially for those patients and families whose lives will be vastly improved by this product."

UF's Office of Technology Licensing (OTL) introduced Dr. Kem and his research team to Stefan Borg, an energetic researcher-turned-executive who agreed to take the helm of the new start-up. "Mr. Borg's expertise in taking discoveries through the complex, expensive pharmaceutical trial process makes him an ideal candidate to commercialize this exciting discovery," said David L. Day, OTL Director.

According to Borg, "There are so many tremendous needs for new drugs and UF is very aggressively pursuing ways to move its cutting-edge research into the marketplace to meet those needs. It is a very exciting process." Osprey also intends to pursue treatments of Age-Associated Memory Impairment ("AAMI"), a condition affecting 30-50% of people over age 55, as well as cancer, Parkinson's Disease, and smoking cessation.

More information about Osprey Pharmaceutical Company is available at the OTL website at www.otl.ufl.edu. Click on the "Start-Up Companies" link.

UF Spin-Off Receives Prestigious National Award

UF spin-off SinMat, Inc. was presented with R&D Magazine's 2004 R&D 100 Award in October. The award represents the opinion of more than 50 judges – professional consultants, university faculty, and industrial researchers with superior expertise and relevant experience – that SinMat has introduced one of the "100 most technologically significant products of the year." The company's Genteel Slurry meets a tremendous need of circuit manufacturers for a cost-saving, output-enhancing technique to polish the surfaces of microcircuitry used in products such as Pentium disks, a task that has no tolerance for defects.

Husband-and-wife leadership team Rajiv and Deepika Singh – who between them hold 25 pending and issued U.S. patents and two commercial software copyrights – are among a prestigious group of UF inventors to add "entrepreneur" to their lengthy resumes. "This company is a tremendous opportunity for us to apply our years of research and expertise to a real-world solution in a very direct way," says Dr. Rajiv Singh, a UF professor.

Currently located within the Gainesville Technology Enterprise Center (GTEC), a local incubator facility, SinMat is an excellent example of the newest extension of Gainesville's technology pipeline. UF researchers generate 300 invention disclosures each year, and an increasing number of those technologies are used as platforms for start-up companies. The EDA University Center, housed in the Office of Technology Licensing, routinely facilitates meetings of investors and experienced entrepreneurs with entrepreneurially-minded faculty.

For more information about SinMat, visit OTL's website at www.otl.ufl.edu and click on the "Start-Up Companies" link. For more information on entrepreneurship training and other related events, click the Calendar link at the end of this publication.

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Check here for upcoming events:

[Calendar of Events](#)
