

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 2005



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The following editorial from Dr. Winfred Phillips, vice president for research at the University of Florida and UF's liaison to Scripps Florida, originally appeared in the Gainesville Sun www.gainesville.com/le.co

State Will Reap Rewards from Collaboration

With Scripps Florida set to break ground at its Palm Beach County headquarters, the news from the fledgling biomedical research institute is promising.

Scripps has hired 159 full-time employees and 22 faculty members. Scientists at its temporary labs at Florida Atlantic University have applied for 17 patents. And last month Scripps inked its first collaboration with a corporate partner, the Seattle-based cancer therapeutics firm NeoRx, which will provide \$2.5 million for a cancer study.

Progress has been so rapid that it has overshadowed another development: Growing collaborations between Scripps and Florida's public universities.

Questions about the relationship between Scripps and universities have persisted since the institute was first announced nearly two years ago. Scripps and university leaders continue to mull formal arrangements including a joint biotech incubator, a shared research park and a university campus adjacent to Scripps.

But as these public discussions continue, there's a key under-the-radar trend: Researchers at Florida's universities are reaching out to newly arrived colleagues at Scripps, and vice versa, to do joint research, borrow each other's high-tech equipment, educate graduate students and otherwise join hands.

This is important for a couple of reasons. For one thing, it provides early confirmation of the scientific health and relevance of the Scripps enterprise. For another, the budding collaborations lend support to one of the chief claims of Scripps backers: That, once established, the research institute will help boost the technology and biotechnology economy not only in Palm Beach County but all over Florida.

After all, if researchers statewide have a hand in Scripps' science, they and their communities will reap rewards in the

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cures, technologies and spin-off companies that result.

At the University of Florida, nearly three dozen researchers - from fields spanning biochemistry to medicinal chemistry to psychiatry to molecular genetics to ophthalmology - are teaming up with counterparts at Scripps.

It's still very early, and some of the activity is limited to discussions, but a few researchers have taken things a step further. For example, UF's Dennis Steindler, has put together a multi-million dollar grant proposal aimed at finding cures for Parkinson's that includes Scripps researchers as informal participants. Scripps, says Steindler, has the technology and the expertise for so-called "high throughput" screening, or the testing of literally hundreds of thousands of potential new drug compounds. UF, meanwhile, has what may prove the winning candidates.

"It's a perfect marriage," says Steindler.

UF biochemist Rob McKenna is another researcher with an interest in Scripps. He's tapping a Scripps robot to screen for conditions that make protein samples crystallize, a necessary step to his research on the molecular causes of malaria, glaucoma and other diseases. A good technician, McKenna says, can screen 24 samples in 20 minutes. The Scripps robot, by contrast, zips through 96 samples in 15 seconds. McKenna's Scripps colleague, meanwhile, hopes to use UF's extensive X-ray facilities.

"Obviously, this equipment costs a lot of money, so if we can help each other's research, that's where we're going," McKenna says.

Of course, there will be challenges to Scripps-university research collaborations, including issues surrounding ownership of patents and licenses tied to drug discoveries. But with any luck, administrators and lawyers overseeing these matters will be as creative and motivated as the scientists who made the discoveries.

Indeed, Scripps' organizational structure, which is light on administration and heavy on scientists, is designed to facilitate outside collaborations. And it's important to remember that linkages aren't limited to research. UF scientists are talking with Scripps counterparts about educational collaborations ranging from placing Scripps researchers on UF doctoral students' committees to training UF students at Scripps labs.

All of this isn't only to the benefit of researchers and students. Informal discussions, cross-disciplinary intermixing, chance meetings leading to the exchange of vital ideas - all of these are the meat and potatoes of good scientific inquiry.

From James Watson and Francis Crick, who discovered the structure of DNA, to William Shockley, John Bardeen and Walter Brattain, who built the first transistor, the resulting discoveries have had monumentally positive impacts. To be sure, economic development is one, as the story of Silicon Valley amply demonstrates. But more importantly, these

and other discoveries have significantly improved people's lives.

The unique and different strengths of North Carolina State University, UNC-Chapel Hill and Duke have been key to the success of that state's vaunted Research Triangle Park. There's no reason Florida's universities can't play a similar role in ensuring Scripps' success, and vice versa.

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VENTURE CAPITAL

UF Start-Up Ixion Biotechnology Inks Deal to Get Kidney Stone Treatment to Market

Ixion Biotechnology, Inc., a graduate of the UF Sid Martin Biotechnology Incubator and subsidiary of Q-Med, recently transferred ownership of its product development of pharmaceuticals preventing kidney stones to Q-Med.

Q-Med has formed a product company, OxThera AB, to focus efforts on the new project, which recently received a financial injection of SEK 165 million via a new share issue directed at the risk capital companies Health Cap and SLS Venture (Scandinavian Life Science Venture). Q-Med AB now owns just over 19% of OxThera AB.

"Recurring kidney stones create enormous healthcare costs and great personal suffering for both the young and the elderly. Ixion's technology is very promising and at present leads international development within the area," says Bengt Ågerup, Q-Med President and CEO. "Through this deal, the projects can be carried on and sales of children's products can begin within a few years. OxThera's patent-protected technology has already demonstrated promising effects in clinical pilot studies. As the market for the treatment of kidney stones is outside Q-Med's core business, a commitment from external backers is highly desirable."

Ixion intends to continue with stem cell research for application within the area of diabetes. For more information, visit the company website at www.ixion-biotech.com. For more information about OxThera, visit the website at www.oxthera.com.

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PARTNERING

Record Number of Licenses in FY2005 Takes More Life-

Changing Products to Market

The University of Florida Office of Technology Licensing (OTL) set an annual commercialization record by completing 66 licenses and option agreements during fiscal year 2005. UF has long been a prolific producer of intellectual property with such well-known inventions as Gatorade, Trusopt, and the Sentricon termite control system. Notably, 2005 was a landmark year for moving technologies like these toward the market.

Licensing typically involves patenting to protect the intellectual property, marketing to locate a commercial partner, and licensing the technology to that company. Licensing agreements often lead to close relationships between researchers and corporations, yielding research sponsorship or outright gifts and grants for basic research, as well as job offers for UF graduates. In addition, revenues generated by the university from its active licenses are distributed to the inventors, their departments and colleges, and other UF programs.

According to David Day, OTL Director, "This is what tech transfer is all about, serving faculty and community by getting as much of UF's science as possible into play so that people can benefit from it."

As a result of UF's licensing success, consumers are already benefiting from a variety of new products including a safer highway construction barrier, a unique device to keep ants out of pet food bowls and potted plants, and a medical training dummy that simulates real-life emergency care scenarios.

To read about more UF technologies that are improving people's lives and helping create jobs, go to OTL's website at www.otl.ufl.edu and click on Success Stories.

UF Biotech Incubator Announces Advisory Committee

The Sid Martin Biotechnology Incubator (BDI) has recruited an outstanding Biotechnology Advisory Committee (BAC) to assist its incubation program. Among other things, members advise the BDI on incubator management policies, screen applicant companies, and participate in annual company reviews.

BAC members bring expertise from a variety of perspectives:

Industry

David Gury - Gury Consulting, LLP

Frank Hunt - bioStrategies, Inc.

Fred Hutchison - Hutchison & Mason, PLLC

Max Wallace - Arbor Group, LLC

Finance

Richard Molloy - Florida Gulfshore Capital

Tony Natale, M.D. - MDS Capital

Stephen Snowdy - MB Venture Partners
Michael Wasserman - HIG Ventures

Academics

Dr. David Bloom - Assistant Professor, Molecular Genetics & Microbiology, UF
Dr. Ronald Evens - Clinical Professor, UF
Dr. Eric Triplett - Chair, Dept Microbiology & Cell Science, UF
Dr. David Zacharias, Whitney Labs, Department of Neuroscience, UF

Read more about the BDI at www.biotech.ufl.edu.

UF, Other Florida Groups Await Results of Study on Ways to Implement State's Cluster Development Strategy

As part of the three-university coalition Florida High Tech Corridor Council, UF has partnered with Enterprise Florida, Inc. (EFI) and Workforce Florida, Inc. (WFI) to launch a comprehensive study of the state's life sciences cluster. Called "The Life Sciences Roadmap," the study is aimed at developing a definitive strategic plan for the growth and development of Florida's life sciences industry. Independent economic think tank The Milken Institute began the study in July, with results expected in 2006.

In October, the UF Sid Martin Biotechnology Institute hosted a regional focus group facilitated by The Milken Institute. Area life science stakeholders were given the opportunity to provide critical input into the issues and success factors for growing the industry. This input is playing a significant role in shaping the recommendations of Florida's Life Sciences Roadmap.

"With this comprehensive study and development of the Life Sciences Roadmap plan, Florida further strengthens its commitment to growing its emerging life sciences cluster," said EFI President and CEO Darrell Kelley.

One result of the study could be more technical training programs like those offered by Gainesville's Santa Fe Community College to prepare workers for careers in the state's biotechnology companies. "By thoroughly analyzing Florida's life sciences workforce needs, our partnership will develop strategic training initiatives to prepare today's workers for tomorrow's jobs in this innovative field," said WFI President Curtis Austin.

"This study and subsequent plan will position Florida as a life sciences business hub, providing a full spectrum of innovative business and high-wage employment opportunities for Floridians." said Council President Randy Berridge, echoing the message he delivered this Fall to the Gainesville Area Innovation Network (GAIN).

UF and its partners will assemble an advisory committee that will include representation from life science industry

organizations such as BioFlorida, the Florida Medical Manufacturers Consortium and Scripps Florida, as well as members of Florida's academic community.

For more information about the Florida High Tech Corridor Council, please visit: www.floridahightech.com.

Find out more about Workforce Florida, Inc. at www.EmployFlorida.com. The Enterprise Florida, Inc. (EFI) is at www.eflorida.com.

UF Gene Therapies Available for Licensing Now on Web

Individuals and corporations looking for current information on powerful gene therapies now have a friend on the web. The University of Florida's Office of Technology Licensing (OTL) has developed an innovative on-line marketing tool featuring many of the gene therapies developed at the university.

The University of Florida is recognized as a leader in gene therapy research. This web page is dedicated solely to UF's gene therapies available for licensing, saving companies time and money, and helping move new technologies into the marketplace faster. Treatments for cystic fibrosis, phenylketonuria, Alzheimer's disease, and many others are described on the website.

"This is one more tool to expedite the movement of life-altering technologies from the laboratory to the marketplace," said Jane Muir, OTL Associate Director, who oversees the office's marketing efforts. The gene therapies are in addition to hundreds of other life science, engineering, agricultural, and pharmaceutical technologies available for licensing already posted to the university's site.

Coupled with UF Tech Alert, a free service that generates an email when new technologies in subscribers' area of interest are posted to the UF website, the new Gene Therapies page should give technology followers a leg up on the competition. The site targets companies looking to expand product lines or improve manufacturing processes, as well as entrepreneurs looking for technologies that could be the basis for a startup company.

A similar site devoted to stem cell therapies is in the works as well. Visit the website for information on these and other exciting new discoveries available for licensing: www.rgp.ufl.edu/otl/genetherapies.html. To subscribe to UF TechAlert, click on the link at OTL's website at www.otl.ufl.edu.

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TRAINING

BioFlorida's 8th Annual Conference Postponed until February

BioFlorida, Florida's independent statewide bioscience organization, will host this year's conference, entitled "Building the Vision: From Cornerstone to Capstone," February 21-22, 2006 in Palm Beach. It was originally slated for October but was rescheduled due to Hurricane Rita.

The University of Florida will be well represented at the conference. Leadership from the Office of Technology Licensing, Sid Martin Biotechnology Development Incubator, Center of Excellence for Regenerative Health Biotechnology, and Florida Sea Grant will attend and man a booth to share information about the cutting edge research coming out of UF.

The conference targets members of the biotechnology industry, academics, students, and members of the press and financial communities. In addition to nationally renowned speakers, the conference will feature panel discussions on subjects critical to building the bioscience industry, with tracks on Bioscience, BioBusiness, and BioDeals. For more information, visit BioFlorida online at www.bioflorida.com.

OTL Courting New Disclosures in the Health Sciences

Patent and licensing experts from the Office of Technology Licensing will be at the Health Science Center throughout December and January to answer researchers' questions, and to schedule one-on-one conferences. OTL aims to establish relationships with new inventors to help fortify the UF biotechnology pipeline that includes a number of licensed technologies and Florida-based start-up companies.

Anita Rao and Elizabeth Garami, subject matter experts in the life sciences and Assistant Directors at OTL, are eager to make new commercialization inroads into UF's health science research. They will help inventors understand whether or not a discovery is appropriate or ready for patenting, and will help pave the way for new and more developed inventions to be disclosed to the university.

UF's OTL Collaborates with Local Groups to Sponsor Training

UF Start-ups Fine-Tune Investor Presentations

More than 30 area companies practiced developing and delivering their investor presentations this fall, under the expert tutelage of Silicon Valley executive coach Kim Marinucci-Acker. In addition to the half-day workshop, six UF companies were selected for one-on-one meetings with Marinucci, for more personalized instruction.

The September event was the second time OTL and the UF Economic Development Administration (EDA) University

Center have brought Marinucci trip to Gainesville to work with area start-ups and small businesses. She has worked with numerous executives to improve how they position and develop their company's message.

From helping the CEO prep for a quarterly earnings call to coaching the sales executive on how to land the big account, she has helped business leaders identify key aspects of the situation and develop a winning presentation. Kim also works with a national venture forum, coaching all of its applicant companies prepare for presentations to large audiences of venture capital firms.

Greenwoods' Semi-annual SBIR/STTR Workshop Another Success

OTL and the UF EDA University Center also collaborated with BioFlorida, the UF Commercialization Council, Gainesville Technology Enterprise Center, Gainesville Council for Economic Outreach, UF Sid Martin Biotechnology Development Incubator, and the Gainesville Area Innovation Network to bring national experts Jim and Gail Greenwood to lead another workshop detailing how to successfully apply for funds through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer Program (STTR).

SBIR and STTR are federal programs that provide over \$2 billion in grants and contracts each year to small and startup companies to develop new or enhanced products and services based on advanced technologies. About 40% of SBIR Phase I awards made each year go to firms with no prior SBIR experience.

The Greenwoods have brought their hands-on workshop to UF several times in the past two years, giving participants the opportunity to work on a Phase 1 proposal and receive a free critique of their proposal. For more information about future training opportunities of this nature, contact Terry Lemesh, University of Florida EDA University Center Coordinator, at tjlemesh@ufl.edu or at (352) 392-8929.

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START-UP SUCCESS

UF Start-ups Show Extraordinary SBIR Success

UF start-up companies have had extraordinary success with their applications for funding through the federal government's Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grant programs.

According to Patti Breedlove, Manager of the UF Sid Martin

Biotechnology Development Incubator (BDI) in Alachua, "Current BDI companies win 43% of all SBIR/STTR phase I and II grants submitted."

The national average is a 10-12% success rate. David Day, Director of the UF Office of Technology Licensing, attributes UF's extraordinary success rate to the "skill and dedication of the BDI staff, and to the frequent SBIR workshops brought to Gainesville by the UF/Economic Development Administration University Center," which provides support to UF's start-up companies.

UF Start-up Banyan Biomarkers Involved in Developing Muscular Dystrophy Treatment

CepTor Corp. has contracted Banyan Biomarkers, Inc. to develop biomarker assays for evaluating a novel therapy for treating muscular dystrophy.

Banyan has been working closely with CepTor, a development-stage biopharmaceutical company, to establish novel, muscle-specific biomarker assays to evaluate the usefulness of a new therapy, Myodur, for treating Duchenne's muscular dystrophy (DMD) in children. According to CepTor management, Banyan's biomarker assays are a key element in the company's preclinical and clinical programs.

Banyan's founders are members of the world-renowned facilities at the University's Evelyn F. and William McKnight Brain Institute at the University of Florida. More information on the Company can be found at <http://www.banyanbio.com>. This deal supports the firm's goal of discovery, validation and commercialization of novel diagnostic biomarkers that will substantially improve the management and treatment of brain injury patients.

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