

## **SURA Development and Technology Commercialization Update April 2007**

### SURAFund Initiative

The second SURAFund solicitation ([www.sura.org/surafund](http://www.sura.org/surafund)) was announced in late March and closes April 9. SURA and its VC partners are seeking plans in the following areas:

- **biomedical:** pharma or device technologies, especially platform technologies enabling multiple end-product solutions
- **nanotechnology:** applications and devices based on new nanomaterials
- **bioenergy:** novel bioenergy/biofuel technologies, particularly enzyme and conversion platforms
- **IT/communications:** hardware, software, wireless, telecommunications
- **other:** homeland security, defense, materials, manufacturing

The ideal startup/pre-startup company is one with a "good idea" that needs money for a prototype or market development and has rights to a technology that ultimately represents a very large market opportunity. The program is targeted at private companies affiliated with or licensing from SURA member universities but is open to all startup companies from across North America that are seeking seed stage investment. There is no fee for startups to submit a plan or for universities participate in the process. Companies agree to pay a minimal reimbursement fee to SURA in the event that a funding event occurs with one of our VC Partner Firms as a result of this program. This fee will be built into the closing costs of the deal and will be negotiated prior to closing. Our VC Partners agree that this fee is appropriate to cover SURA's administrative costs of running the program.

SURA will once again review all submissions and select, at its own discretion, submissions to move to the next round of due diligence. The Venture Capital partner firms will also perform their own due diligence, and third-party reviewers may also participate. It is anticipated that the investment(s) will be between \$100,000-\$1 million per company, but there are no guarantees that any investments will be made. All decisions will be made by SURA and the VC firms, each at its own discretion. It is anticipated that submissions will be shared among reviewers and potential investors only; however, no confidential materials should be submitted at this point. SURA reimbursement fee will be negotiated prior to closing of funding event.

The first full SURAFund solicitation closed in late October 2006. As reported in December, we received 42 plans representing 14 states and 26 different schools from companies in biotech (27), nanotech (10), and energy (5). The overall quality of the plans was excellent, and our six Venture Capital partners spent about three weeks in November reviewing each of the submissions. We then hosted several phone conferences with the VC partners, during which we tabulated the responses from each of

them and indicated whether or not there was interest in knowing more about the companies, what kind of information was required, and how strong the interest was.

One of the benefits for companies participating in the SURAFund program is that they receive feedback from the VCs and SURA regarding their plans, even if not selected for funding. This valuable information can be used to change their business strategies or allow them to complement the team or technology in some way that may make them more attractive for future funding.

At this point, there are four companies, particularly in the biotech area, that are still undergoing due diligence by our VCs, not to mention a good number that have been given references or connections to other companies/investors who may have an interest in their technologies. There is also one firm from the pilot phase that is awaiting final word on closing of funding as well. We will continue to work with the companies and VC firms to move these funding opportunities forward.

#### 2007 SURA Terahertz Symposium

Please visit [www.sura.org/terahertz](http://www.sura.org/terahertz) and see the attached flier for the latest information regarding the 2007 THz Applications Symposium. We have confirmed some of the world's leading researchers from Taiwan, China, Korea, and the US as speakers this year. We are particularly honored that the leader of the newly-rejuvenated terahertz program at Bell Labs, the company that pioneered much of the sensor and detector work in THz over the past two decades, will be featured as a speaker at this summer's event.

Due to our excellent relationship with our former landlord AAAS, we have been able to secure their meeting facilities for this year's event (we have outgrown our current meeting room). The dinner and reception will once again be held at the Sofitel downtown, and we are planning on expanding from one-and-a-half to two full days. Promotions for the event have begun, including the distribution of flyers at the recent SPIE Photonics West show in California, online advertising via Physics Journal and other sources, email distributions, and advertising at the OSA terahertz meeting.

#### Bioenergy Survey and Meeting Planned

Per the discussions at the SURA Board meeting in November, we have been actively exploring and energizing an opportunity for a long-term, major bioenergy initiative with our members ([www.sura.org/bioenergy](http://www.sura.org/bioenergy)). SURA compiled a survey of our members' bioenergy and alternative energy expertise and capabilities, which was distributed to our membership via the trustees and Development Committee. This survey and its results can be viewed on the bioenergy website.

We then hosted the SURA Bioenergy Summit for interested parties on February 27-28, 2007 at SURA's headquarters (see attached agenda). The goal of this event was to explore the strengths and obstacles that SURA institutions would have regarding creating such a major initiative. We heard from several key speakers in this field, including Jim Decker (former DOE) and Jim Fischer (USDA). Significant interest on the part of our

schools was determined. A Bioenergy Steering Group has been formed, co-chaired by Marv Adams of TAMU and Chuck Staben of UK. This group has continued refining the SWOT analysis, white paper, and list of existing programs. Chuck will be presenting the Bioenergy vision to the full SURA Board at the April meeting, along with a request for funding a potential SURA Bioenergy staff position.

#### JLab and University Tech Transfer Updates

The normal Jefferson Lab and university technology commercialization activities continue. These include potential licensing deals with several companies who are interested in technologies from JLab: a software program for industrial control management; a novel helium cycle for refrigeration plants; and, a unique clamping device. We have agreed to a deal on the helium cycle with a major refrigeration firm from Europe. A number of improvements have been made to the Inteum system for managing Jefferson Lab invention disclosures and intellectual property. SURA has provided training for several users of Inteum on the TRC and continues to be actively engaged on this committee and in all aspects of technology commercialization at the lab.

A number of other activities are ongoing in the area of licensing and commercialization as well. We are creating our first for-fee technology report for a private sector company who is interested in location specific biomedical technologies within our universities. A number of tech transfer events sponsored by SURA have taken place or will be occurring soon, such as the monthly Venture Capital – Angel Roundtable meeting in the Silicon Valley, at which two of our members (Florida and Georgia Tech) made presentations; participation on an investment panel at the annual AUTM meeting; and the upcoming World's Best Technologies Showcase event in Dallas, featuring at least four SURA institutions and their startups.