ITEM 143-2006-R0509   <u>**Authorize Request For Employee Participation In Company Under Regents Policy 407-Roos and Reibel; Montana State University-Bozeman**</u>

THAT: The Board of Regents of Higher Education approves MSU- Bozeman employees Peter Roos and Randy Reibel's ownership of an equity interest, board of director position, and employment in Bridger Photonics, Inc. a Bozeman, Montana company, in accordance with board policy, state law, and in accordance with the license agreement with MSU.

EXPLANATION: Pete Roos and Randy Reibel are research scientists and part-time employees of MSU-Bozeman. They seeks approval of their part-time employment with, equity ownership in, and board membership in Bridger Photonics, Inc. formed for the purpose of commercializing technology which they co-created as part of their duties at MSU. Bridger Photonics has licensed this intellectual property developed by them at MSU-Bozeman.   The intellectual property will be utilized in accordance with a license agreement negotiated with MSU. MSU has drafted a conflicts management plan to govern any potential for conflict resulting from their participation in the new company. Under Policy 407 and MCA 20-25-109, university employees must have board approval to serve as officers, employees, or members of a governing board, or to hold equity in a company which has an agreement with, or shares ownership of intellectual property with, the university, relating to the development, licensing or commercial exploitation of that intellectual property.

MSU benefits from this approval. MSU-developed technology will be licensed and commercialized with the potential for resulting royalties; useful technology will be transferred to a Montana-based business which uses laser technology to measure distances with extreme precision; a new Montana-based business will have the use of new technology which may result in the company's growth; and the local economy may benefit, including jobs for Montana graduates and students.

ATTACHMENT   407 Submission Form