

SUBMISSION FORM

University System/Employee Intellectual Property Joint Participation
MUSP 407

This form is to be submitted with any Board of Regents item whereby a campus seeks the approval of an agreement with or arrangement regarding an employee pursuant to 20-25-109 MCA and Regents Policy 407.

When the submission concerns matters of trade secrets or confidential business information, or any other matter entitled to privacy under state or federal law (e.g., the federal statute known as Bayh/Dole) the submitting campus may request consideration of the submission, in whole or in part, in executive session.

The submitting campus should also provide the Commissioner a copy of the contract(s) that form the basis for the cooperative arrangement for which approval is sought. Submission of the contract does not indicate a conclusion that all or part of the contract is a public document and the question of whether it is in whole or in part protected from public disclosure will be evaluated on a case by case basis.

1. Summarize the nature of the intellectual property that was developed by the employee seeking approval. Indicate the sources of funding for the research that resulted in this invention.

The development of micro RNA blood based biomarkers for the diagnosis of traumatic brain injury. This research was funded by the GE/NFL Head Health Challenge (rounds 1&2), a Montana Board of Research and Commercialization Grant, and the Montana Research and Economic Initiative (MREDI) grant

2. a. Name(s) of the university employee(s) involved.

Dr. Thomas Rau

- Research Assistant Professor, Department of Biomedical and Pharmaceutical Sciences
- <2% equity holder in Sinapis Pharma, Inc., a Delaware corporation whose address is 3610 Holly Grove Ave., Jacksonville, FL 32217

Dr. Sarjubhai Patel

- Research Assistant Professor, Department of Biomedical and Pharmaceutical Sciences

Dr. Rau and Dr. Patel have Conflict of Interest Management Plans that are overseen by the Research Compliance Officer. The purpose of the plan is to outline the potential and actual conflicts in writing, identify satisfactory oversight mechanisms, and provide transparency. The COI Management Plan will be periodically reviewed and revised if necessary.

b. Name(s) of business entity(ies) involved.

Glia Diagnostics, an Australian corporation

3. The university and employee(s) are seeking approval for (check as many as appropriate):

- X a. The employee to be awarded equity interest in the business entity.
- b. The employee to serve as a member of the board of directors or other governing board of the business entity.
- c. The employee to accept employment from the business entity.
- d. Other. Please explain.

4.

a. Summarize the nature of the relationship between the university and the business entity (e.g., the entity is licensing the intellectual property from the university, the entity is co-owning the intellectual property with the university).

Glia Diagnostics is licensing the IP from The University of Montana. Dr. Rau and Patel will continue to collaborate with Glia as the commercialization of the technology progresses.

b. The proposed duration of the agreement or arrangement.

There is no proposed termination of the current agreement. Dr. Rau and Dr. Patel will remain equity holders in Glia until the company is liquidated or dissolved.

c. The conditions under which the agreement may be terminated or dissolved.

As equity holders, Dr. Rau and Dr. Patel may choose to liquidate their equity holdings pursuant to company bylaws.

5. Explain specifically how the University System or the State of Montana will likely benefit from the agreement or arrangement.

The University of Montana owns the patent and will be paid royalty fees by Glia or a third party that in-licenses the technology from Glia. Currently there are no available diagnostic blood tests for TBI. As the traumatic brain injury diagnostic market is estimated to be in excess of 700M/year, this would generate considerable funding back to The University of Montana through royalty payments.

6. Summarize the financial terms of the agreement or arrangement. Include:

a. The value, nature and source of the University's contribution.

The University of Montana is not expected to contribute any value at this time.

b. The value and nature of the employee's contribution.

The employee is not expected to contribute at this point. Dr. Rau and Dr. Patel will function periodically as advisors to Glia.

c. The anticipated revenue to be generated by the project and the time line for generating such revenue.

The development of a validated diagnostic test for TBI would have significant value to hospitals, clinics and military and sporting organizations around the world. The anticipated value of this technology exceeds 700M/yr. Time to begin generating revenue is estimated at 24 months.

d. The manner in which revenue and expenses will be shared by the parties.

Glia Diagnostics will fund the development activities moving forward into clinical trials.

e. The nature of each party's equity interest in the project. If none, so indicate.

Dr. Rau and Dr. Patel each hold a 15% equity interest in Glia Diagnostics.