

January 7, 2014

ITEM #162-1011-R0114

Approval of University System/Employee Equity Interest and/or Business Participation Under MUSP 407; The University of Montana

THAT

The Board of Regents of Higher Education approves UM-Missoula employees Dr. Fanny Astruc-Diaz and Dr. Philippe Diaz for having an equity interest in and to serve as an officer, employee, or member of a governing board of, DermaXon, LLC, a Montana limited liability company. The Board of Regents of Higher Education further authorizes The University of Montana-Missoula to enter into licensing agreements and contractual arrangements with DermaXon, LLC for use of University facilities, if needed.

EXPLANATION

Dr. Fanny Astruc-Diaz, a Post-Doc Research Scientist and Dr. Philippe Diaz, a Research Associate Professor, are both employed by the Department of Biomedical and Pharmaceutical Sciences within the Skaggs School of Pharmacy. Dr. Astruc-Diaz seeks approval to hold an equity interest in and to serve as an officer, employee, or member of a governing board of DermaXon, LLC, a Montana limited liability company and a drug discovery company, established to partner with the University of Montana and the University of Washington, for providing formulated first-in-class molecules across the following therapeutic areas: Alzheimer's diseases, ichthyosis, pain and cancer. Dr. Diaz seeks approval to serve only as an employee of DermaXon, LLC.

Both will work in accordance with conflict management plans developed by UM. Under BOR Policy 407 and MCA 20-25-109, university employees must have board approval to serve as officers, employees, or members of a governing board of a business entity, or to hold an equity interest in a business entity 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.

UM benefits from this approval. By allowing this University-private sector relationship, intellectual property developed at The University of Montana can be used to grow a Montana-based company, will set an example for other entrepreneurs from the University looking for opportunities for commercialization of their innovations and creations, and will generate goodwill for University employees and the private sector.

ATTACHMENTS

Attachment #1: Submission Form