

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 user 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 with 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.

All intellectual property currently being developed at Inimmune Corp was licensed from GlaxoSmithKline Vaccines or via agreement/license with other external partners. Inimmune Corp independently negotiated the contract and license terms with external partners. No UM intellectual property was used in the establishment of Inimmune Corp.

It is anticipated that ongoing work at the University of Montana by this team or others will lead to UM intellectual property that may be licensed to Inimmune in the future. University research and publications could also be used to indirectly support mechanism of action or basic science related to Inimmune products and/or technology. There is overlap between the University non-exclusive research license with GlaxoSmithKline Vaccines and the exclusive or non-exclusive research, development and commercialization license between Inimmune and GlaxoSmithKline Vaccines. Inimmune and the University of Montana will collaborate on future efforts to seek additional government (NIH, BARDA, NSF) or private funding for research and development projects.

2.
 - a. Names(s) of the university employees involved

Van Cybulski, Cassandra Buhl, Margaret Whitacre, Robert Child, Craig Johnson, George Ettenger, Laura Bess, Mark Livesay, Juhienah, Lois Walsh, Roman Schoener, Shannon Miller.

- b. Name(s) of the business entity(ies) involved.
Inimmune Corporation
3. The university and employee(s) are seeking approval for (check as many as appropriate):
- The employee to be awarded equity interest in the business entity (stock options)
 - The employee to serve as a member of the board of directors or other governing board of the business entity
 - The employee to accept employment from the business entity
 - Other. Please explain
- 4.
- Summarize the nature of the relationship between the university and the business entity (e.g., the entity is licensing intellectual property from the university, the entity is co-owning the intellectual property with the university).
No licensing arrangement currently exists between UM and Inimmune. Future licensing or collaborative research agreements are likely. Inimmune will have access to the University core laboratory services and vivarium using standard UM rates for external organizations and a standard Facilities Use Agreement will be established for this purpose.
 - The proposed duration of the agreement or arrangement.
To be determined
 - The conditions under which the agreement may be terminated or dissolved.
To be determined
5. Explain specifically how the University System or the State of Montana will likely benefit from the agreement or arrangement.
- Inimmune will bring increased employment to Montana.*
 - Inimmune will seek to commercialize UM intellectual property and return-of-investment through licensing, milestones and/or royalties.*
 - New opportunities for public/private research funding for UM and Inimmune.*
 - Inimmune will enhance the image and notoriety of UM through applications of research done at UM.*
 - Inimmune will enhance the research mission of UM by collaborating on new research projects.*
6. Summarize the financial terms of the agreement or arrangement. Include:
- The value, nature and source of the University's contributions.

Inimmune Corp will have access to UM core laboratories and vivarium at standard external use rates.

- b. The value and nature of the employee's contribution.
Employees were inventors of intellectual property at GSK Vaccines and will seek to commercialize those inventions at Inimmune Corp.
- c. The anticipated revenue to be generated by the project and the time line for generating such revenue.

Direct revenue to UM generated from use of UM core equipment and services (\$10,000- 20,000/year estimate).

Employees facilitated the transfer of \$16MM in NIH Contracts and over \$5MM in research equipment from GSK Vaccines to the University of Montana. NIH Contracts will support research efforts at UM for the next 6 years. Inimmune was spun out of GSK Vaccines as part of this transition.

Inimmune Corp. has successfully partnered with the University of Montana on NIH grants and contracts while acting as the commercial partner of the University. This public/private partnership secured over \$20 M in new federal research grants and contracts in 2018 and is on track for another \$15 M in new funding for 2019.

- d. The manner in which revenue and expenses will be shared by the parties.
Not applicable
- e. The nature of each party's equity interest in the project. If none, so indicate.
UM has no equity interest in Inimmune.