



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Committee Name: Audit, Risk, & Compliance

Date: September 6, 2024

Agenda Item: Michigan State University (MSU) and Iaso Therapeutics, Inc. Sponsored Research Agreement

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement with Iaso Therapeutics, Inc. consistent with the term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk, & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Iaso Therapeutics, Inc. in which Michigan State University faculty member, Dr. Xuefei Huang, holds a financial interest.

Prior Action by BOT:

The Board previously approved a sponsored research agreement with Iaso Therapeutics Inc. on September 8, 2023, and April 12, 2024. A licensing agreement with Iaso Therapeutics, Inc. was approved on September 9, 2022.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

A sponsored research agreement for the following project is presented for the Board's approval:

- Iaso Therapeutics, Inc. is developing next generation vaccines which utilize a proprietary genetically modified capsid protein, mutant Qb (mQb). Large quantities of mQb are needed for research and development. Targeted quantities of mQb exceed what can be produced conveniently in shake flasks. Bioreactors provide an alternative for growth of cells expressing mQb. Culture conditions provided by a bioreactor enables control of various parameters including temperature, pH, agitation, and dissolved oxygen. As a result, cultures grown in a bioreactor reach significantly higher cell densities and therefore, protein production, relative to cells grown in shake flasks.
- The laboratory of Karen Draths in the MSU Department of Chemistry operates the bioreactors needed to conduct this project and the requisite expertise and laboratory equipment.
- Dr. Huang has an ownership interest in Iaso Therapeutics, Inc.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Iaso Therapeutics, Inc.

Source of Funds:

The total amount to be paid to Michigan State University by Iaso Therapeutics, Inc. will be \$16,545. Payment shall be made to Michigan State University by Iaso Therapeutics, Inc. upon the receipt of an invoice.

Resource Impact:

MSU faculty member Karen Draths is the MSU Principal Investigator for this project.

MICHIGAN STATE UNIVERSITY

SPONSORED RESEARCH AGREEMENT TERM SHEET

Party:	Iaso Therapeutics, Inc.
Project Description:	Iaso Therapeutics, Inc. is developing next generation vaccines which utilize a proprietary genetically modified capsid protein, mutant Qb (mQb). Large quantities of mQb are needed for research and development. Targeted quantities of mQb exceed what can be produced conveniently in shake flasks. Bioreactors provide an alternative for growth of cells expressing mQb. Culture conditions provided by a bioreactor enables control of various parameters including temperature, pH, agitation, and dissolved oxygen. As a result, cultures grown in a bioreactor reach significantly higher cell densities and therefore, protein production, relative to cells grown in shake flasks. The laboratory of Karen Draths in the MSU Department of Chemistry operates the bioreactors needed to conduct this project and the requisite expertise and laboratory equipment.
Term:	July 1, 2024 to February 28, 2025
Financial Terms:	The total amount to be paid to the University by Iaso Therapeutics, Inc. will be reduced to \$16,545. Payment shall be made to the University by Iaso Therapeutics, Inc. upon the receipt of an invoice.
Services Provided:	By MSU to company: A detailed report summarizing the experimental procedures, results, conclusions, and recommendations for the next steps will be provided. By company to MSU: Iaso Therapeutics, Inc. will provide payment for the research activities as described in the above Financial Terms.
Use of University Facilities/Personnel:	MSU faculty member Karen Draths is the MSU Principal Investigator for this project.
Organization Type and Domicile:	Michigan Corporation



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Personnel Interest:

MSU employee Xuefei Huang has an ownership interest in and is an officer of Iaso Therapeutics, Inc.



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk, & Compliance-Attachment 1b

Committee Name: Audit, Risk & Compliance

Date: September 6, 2024

Agenda Item: Michigan State University (MSU) and Iaso Therapeutics, Inc. First Amendment to Exclusive License Agreement

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an option for an amendment to an exclusive license agreement with Iaso Therapeutics, Inc., consistent with the term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk, & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Iaso Therapeutics, Inc. in which Michigan State University faculty member, Dr. Xuefei Huang, holds a financial interest.

Prior Action by BOT:

The Board previously approved a sponsored research agreement with Iaso Therapeutics, Inc. on September 8, 2023 and April 12, 2024. A license agreement with Iaso Therapeutics, Inc. was approved on September 9, 2022.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

The parties wish to amend the original agreement to add the following technologies and patent applications:

- TEC2023-0011: Development of Carbohydrate based anti-salmonella vaccine, PCT application number and filing date: PCT/US2023/028672; 07/26/2023

The parties may add or remove technologies (including biological materials) under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.

MSU and University of Maryland, Baltimore (UMB), jointly own the technology and under the terms and conditions of an Interinstitutional Agreement (AGR2024-00262) executed on 12/04/2023, MSU has the right to grant exclusive licenses to the jointly owned technology.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Iso Therapeutics, Inc.

Source of Funds:

- (1) First Amendment Fee of five thousand dollars (\$5,000.00).
- (2) Post commercialization milestone payments totaling up to seven hundred thousand dollars (\$700,000.00).
- (3) Milestone extension fees totaling up to thirty thousand dollars (\$30,000).
- (4) Reimbursement of patent expenses.

All other financial terms remain as approved during the 9/9/2022 Board of Trustees meeting.

Resource Impact:

Not applicable.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party: Iaso Therapeutics, Inc.

Project Description: First Amendment to Exclusive License Agreement executed on November 22, 2022 (the "Original Agreement")

The parties wish to amend the Original Agreement to add the following technologies and patent applications. TEC2023-0011: Development of Carbohydrate based anti-salmonella vaccine, PCT application number and filing date: PCT/US2023/028672; 07/26/2023

The parties may add or remove technologies (including biological materials) under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.

MSU and University of Maryland, Baltimore (UMB), jointly own the technology and under the terms and conditions of an Interinstitutional Agreement (AGR2024-00262) executed on 12/04/2023, MSU has the right to grant exclusive licenses to the jointly owned technology.



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Term: The latter of (a) last to expire valid claims within patent rights or (b) ten-year anniversary after the first commercial sale of a licensed product

Financial Terms:

- (1) First Amendment Fee of five thousand dollars (\$5,000.00).
- (2) Post commercialization milestone payments totaling up to seven hundred thousand dollars (\$700,000.00).
- (3) Milestone extension fees totaling up to thirty thousand dollars (\$30,000).
- (4) Reimbursement of patent expenses

All other financial terms remain as approved during the 9/9/2022 Board of Trustees meeting.

Services Provided: By MSU to company: None
By company to MSU: None

**Use of University
Facilities/Personnel:** None

**Organization Type
and Domicile:** C-Corp, Delaware corporation

Personnel Interest: Dr. Xuefei Huang, Professor in the Department of Biomedical Engineering and Chemistry, and members of his families, own, will own or have options to buy ownership interest of more than 1% of the company



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Committee Name: Audit, Risk & Compliance

Date: September 6, 2024

Agenda Item: Michigan State University (MSU) and Iaso Therapeutics, Inc. Second Amendment to an Exclusive License Agreement

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves the second amendment to an exclusive license agreement with Iaso Therapeutics, Inc. consistent with the term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk, & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Iaso Therapeutics, Inc. in which Michigan State University faculty member, Dr. Xuefei Huang, holds a financial interest.

Prior Action by BOT:

The Board previously approved a sponsored research agreement with Iaso Therapeutics, Inc. on September 8, 2023. A license agreement with Iaso Therapeutics, Inc. was approved on September 9, 2022.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

The parties wish to amend the original agreement to add the following technologies and patent applications:

- TEC2024-0026: Divergent synthesis of a comprehensive library of poly-N-acetyl glucosamine (PNAG) family pentasaccharides to decipher the amine/acetylation code for effective vaccines against Staphylococcus aureus, US Provisional application number and filing date: 63/613,436; 07/26/2023

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Iso Therapeutics, Inc.

Source of Funds:

- (1) Second Amendment Fee of five thousand dollars (\$5000.00).
- (2) Post-commercialization milestone payments totaling up to seven hundred thousand (\$700,000.00)
- (3) Milestone extension fees totaling up to three thousand dollars (\$30,000).
- (4) Reimbursement of patent expenses.

All other financial terms remain as approved during the 9/9/2022 Board of Trustees meeting.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party: Iaso Therapeutics, Inc.

Project Description: Second Amendment to Exclusive License Agreement executed on November 22, 2022 (the "Original Agreement")

The parties wish to amend the Original Agreement to add the following technologies and patent applications
TEC2024-0026: Divergent synthesis of a comprehensive library of poly-N-acetyl glucosamine (PNAG) family pentasaccharides to decipher the amine/acetylation code for effective vaccines against Staphylococcus aureus, US Provisional application number and filing date: 63/613,436; 07/26/2023

The parties may add or remove technologies (including biological materials) under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.



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Term: The latter of (a) last to expire valid claims within patent rights or (b) ten-year anniversary after the first commercial sale of a licensed product

Financial Terms:

- (1) First Amendment Fee of five thousand dollars (\$5,000.00).
- (2) Post commercialization milestone payments totaling up to seven hundred thousand dollars (\$700,000.00).
- (3) Milestone extension fees totaling up to thirty thousand dollars (\$30,000).
- (4) Reimbursement of patent expenses

All other financial terms remain as approved during the 9/9/2022 Board of Trustees meeting.

Services Provided: By MSU to company: None
By company to MSU: None

**Use of University
Facilities/Personnel:** None

**Organization Type
and Domicile:** C-Corp, Delaware corporation

Personnel Interest: Dr. Xuefei Huang, Professor in the Department of Biomedical Engineering and Chemistry, and members of his families, own, will own or have options to buy ownership interest of more than 1% of the company



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Committee Name: Audit, Risk, & Compliance

Date: September 6, 2024

Agenda Item: Michigan State University (MSU) and Great Lakes Crystal Technologies, Inc. (GLCT)
Sponsored Research Agreement

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement with Great Lakes Crystal Technologies, Inc. consistent with the term sheet now presented to the Board of Trustees for inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk, & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Great Lakes Crystal Technologies, Inc., in which Michigan State University faculty member, Dr. Timothy Grotjohn, holds a financial interest.

Prior Action by BOT:

The Board previously approved a fee-for-service agreement with Great Lakes Crystal Technologies, Inc. during the June 28, 2024 Board of Trustees Meeting. An Inter-Institutional Agreement (IAA) with Great Lakes Crystal Technologies, Inc. was approved on February 10, 2023.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

Michigan State University will carry out the following testing:

- Perform simulations of Schottky diode, vertical field effect transistors and non-volatile vertical dual gate field effect transistors.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Great Lakes Crystal Technologies, Inc.

Source of Funds:

A Department of Energy (DoE) grant of \$224,290 will provide the funding for the project.

Resource Impact:

MSU faculty, Dr. Woongkul Lee will serve as the Principal Investigator and Dr. Timothy Grotjohn will serve as Key Personnel for the project.

MICHIGAN STATE
UNIVERSITY

SPONSORED RESEARCH AGREEMENT TERM SHEET

Party: Great Lakes Crystal Technologies, Inc.

Project Description: High Power Diamond Transistors with Electrical and Optical Gate Control

Term: 05/10/2024- 05/09/2026

Financial Terms: \$224,290 funded by a Dept of Energy (DoE) grant.

Services Provided: By MSU to company: Perform simulations of Schottky diode, vertical field effect transistors and non-volatile vertical dual gate field effect transistors.
By company to MSU: None



Use of University Facilities/Personnel: Engineering Research Complex. Dr. Woongkul Lee (Principal Investigator); Dr. Timothy Grotjohn (Key Personnel)

Organization Type and Domicile: Michigan Limited Liability Company

Personnel Interest: Dr. Timothy Grotjohn, MSU Professor in the Department of Electrical and Computer Engineering holds a financial interest in this company.

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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Committee Name: Audit, Risk & Compliance

Date: September 6, 2024

Agenda Item: Michigan State University (MSU) and Albuderm, Inc. Option for an Exclusive License Agreement

Information

Discussion

Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an exclusive license agreement with Albuderm, Inc. consistent with the term sheet now presented to the Board of Trustees for its inclusion in its minutes.

Recommendation:

The Trustee Committee on Audit, Risk, & Compliance recommends that the Board of Trustees authorize the agreement between Michigan State University and Albuderm, Inc. in which Michigan State University faculty members, Dr. Morteza Mahmoudi, Dr. Shahriar Sharifi, and Dr. Seyedehhajar Seyednejad, hold a financial interest.

Prior Action by BOT:

Not applicable.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

An option for an exclusive license agreement for the following technology is presented for the Board's approval:

- TEC2022-0081: Non-Immunogenic Tissue Augmentation Formulation and Method for Fabrication, PCT application number and filing date: PCT/US2023/019806; 04/25/2023

The parties may add or remove technologies under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of Michigan State University personnel.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and AlbuDerm, Inc.

Source of Funds:

There is an option fee of \$1,000 to be paid to Michigan State University by AlbuDerm, Inc. with an additional one-year extension fee of \$2,000.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party: Albuderm, Inc.

Project Description: Option agreement for an exclusive world-wide license to patent rights for the following technology:

TEC2022-0081: Non-Immunogenic Tissue Augmentation Formulation and Method for Fabrication, PCT application number and filing date: PCT/US2023/019806; 04/25/2023

The parties may add or remove technologies under the agreement, including improvements generated under a separate sponsored research agreement, provided the change does not affect the financial consideration of the parties or the nature or extent of any pecuniary interest of MSU personnel.



Term: Twelve months from the effective date of the option agreement and extendable for an additional twelve months.

Financial Terms: Option Fee (to be paid by Albuderm, Inc. to MSU) of \$1,000.00: additional one-year extension fee of \$2,000.00.

Services Provided: By MSU to company: None
By company to MSU: None

Use of University Facilities/Personnel: None

Organization Type and Domicile: Delaware C-Corp, based in Michigan

Personnel Interest: Dr. Morteza Mahmoudi, Assistant Professor in the Department of Radiology; Dr. Shahriar Sharifi, Postdoctoral Fellow in the Department of Radiology; Dr. Seyedehhajar Seyednejad, Postdoctoral Fellow in the Department of Radiology and/or members of their families, own, will own or have options to buy ownership interest of more than 1% of the company.

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