

September 14-15, 2016

ITEM 172-1001-R0916

Request for approval of University System/Employee Equity Interest and/or Business Participation under MUSP 407 (Laskin) – University of Montana-Missoula

THAT

The Board of Regents of Higher Education approves UM-Missoula employee Dr. James Laskin for having an equity interest in and to serve as a Board member of Foundational Biosystems, LLC, an Illinois based 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 Foundational Biosystems, LLC for use of University facilities, if needed.

EXPLANATION

Dr. James Laskin is an Associate Professor in the School of Physical Therapy and Rehabilitation Science. Dr. Laskin seeks approval to hold equity interests in and to serve as a Board Member of Foundational Biosystems, LLC, an Illinois based limited liability company established to develop and market a family of pharmaceuticals targeting issues of inadequate/disordered sleep, enhanced exercise tolerance and reduced fatigue associated with exercise. In particular the emphasis is on the area of sleep and the mediation/reduction in the effects of neurodegenerative diseases such as Alzheimer's. The formulations have already been patented by Foundational Biosystems, LLC and are in the process of being approved by the FDA for clinical trials.

Dr. Laskin will work in accordance with a conflict management plan developed by UM. 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 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, UM will benefit by being funded to perform a significant number of clinical trials and lead the way in an aggressive series of clinical research. This 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 – 407 Submission Form