

taking a risk making a difference

Stanford University | Office of Technology Licensing | Annual Report 2006-07



It's not about money – money comes and goes.
It's not about rankings among universities or
technology transfer offices – rankings go up and
down. It's not about the immediate benefits or
short-term gains.

Technology transfer is about taking
risks and making a difference. It's
about investing in early stage, often
unproven, innovations to encourage
industry to develop products
that will contribute to a
brighter future for generations.



Researchers taking risks



It often begins at the lab bench or on the computer. At Stanford, our researchers take risks every day as they formulate experiments to test their hypotheses; the results of their work expand our collective knowledge and our understanding of the world. As they teach students how to think and conduct research, professors transfer their knowledge to the next generation, ensuring that the expansion of knowledge continues. Sometimes, this search for new knowledge results in something useful that can be transferred to industry, which can introduce new products for the benefit of all. Following are just a few examples:

- In 1996, Professor Lucy Shapiro and Penn State colleague Steve Benkovic discovered new targets for antimicrobial agents and designed a novel class of boron-containing compounds. In 2001, Shapiro and Benkovic founded Anacor Pharmaceuticals in Palo Alto to develop an anti-fungal product that will soon be used to treat toenail onychomycosis, which is a fungal infection of the nail and nail bed. Anacor recently filed for an initial public offering.
- As early as 1998, many years before nanotechnology became the latest word in technology, Professor Hongjie Dai was one of the first people to do research on single-wall carbon nanotubes. His several inventions have been licensed to small and large companies that are exploring the many ways to make and use carbon nanotubes.
- Professor John Cooke has been doing research on nicotine and its effects for 10 years, yet most companies were not willing to take the risk to invest resources to develop his 1999 invention “Nicotine and Nicotine Agonists for Therapeutic Angiogenesis.” In 2004, a start-up company, Comentis, was formed to develop the technology. A year later, the company had raised \$50M and now has a product in Phase 2 clinical trials.

494

royalty producing inventions

35

inventions generated \$100,000 or more

three

inventions generated \$1M or more

77

new licenses

2787

active inventions

Corporations taking risks



Universities need corporate partners that will take risks in order to bring new products to the marketplace. Sometimes it seems risky to a company to work with a university because our technologies are so early stage and our culture is so different. University research is curiosity-driven, not product-driven. University researchers freely publish the results of their research so that other colleagues can benefit from new knowledge; industry researchers maintain much of their knowledge as proprietary to the company. Universities are very open environments compared to closed corporate environments. But the best partnerships between industry and universities recognize and value that synergistic difference because each has a vital role in the research and innovation process. Following are some examples of far-sighted corporations.

- BD (Becton, Dickinson and Company) has long recognized the value of a synergistic relationship with Stanford. In the early 1970s, BD licensed one of our first inventions, the Fluorescence Activated Cell Sorter. BD has since licensed more than 20 technologies from Stanford laboratories.
- Large corporations such as General Electric, Philips, and Siemens, and newly minted start-up companies are all interested in exploring the area of medical imaging. These technologies have the potential to be important diagnostic tools and are used clinically in an increasing number of applications. They are also targeted for personalized medicine, as Stanford researchers are using medical imaging techniques to create better therapeutics based on diagnostic outcomes.
- Start-up companies take both technical risks and market risks when they decide to take university technology and try to build a company and products around a license. Start-up companies such as Rigel Pharmaceuticals, KAI Pharmaceuticals, moka5, Brion Technologies, Coverity, Stream Processors, and many more companies have licensed technologies from Stanford. All these companies recognize that the university is often a source of disruptive, revolutionary technology and they are willing to invest time and resources in developing unproven, early stage technology. These entrepreneurs are the ultimate risk-takers who make a difference.
- OptiMedica holds the exclusive license from Stanford that utilizes innovative proprietary pattern scanning technology to enable an improved experience for patients with ophthalmic diseases that require laser treatment. Laser therapy is the standard of care for diabetic retinopathy and, traditionally, most patients would receive 1,500 to 2,000 laser spots in three separate treatments that take up to 40 total minutes. The Stanford technology results in a much more comfortable experience for the patient, and a typical treatment may now be accomplished in one visit and much less time. The PASCAL[®] Photocoagulator was launched in November 2006, and the demand has created very rapid market acceptance with sales in 34 countries to date.

\$50.4m

royalty revenue

\$6.8m

legal fees

8000

accounting transactions

630

inventor checks

ninety

department distributions

Inventions in search of a champion



Many inventions appear to have great promise and interesting applications but are still in such an early stage that we continue to search for an industry champion to take the risk. A sampling of these includes:

- The Biological Metallic Nanowires developed by MD-PhD student Ryan Louie won the BASES Grand Prize in New Technologies in 2006 and has applications in biosensors and electronic components. The nanowires are cast by using the hollow lumen of a microtubule. The microtubules may be strategically arranged to create pre-determined designs of nanowires when cast.
- Professor Ben Barres' research on the development and function of glial cells in the mammalian central nervous system (CNS) has led to novel findings in how glial cells interact with other CNS cells, such as astrocytes and oligodendrocytes. The findings have led to several patent applications that may be important to health care companies in their development of drugs for patients afflicted with multiple sclerosis (MS), Alzheimer's disease, glaucoma, and nerve injuries. Professor Barres' lab is supported, in part, by the Myelin Repair Foundation (MRF), a non-profit medical research foundation dedicated to accelerating basic medical research into myelin repair treatments that will improve the lives of people suffering from MS. Towards that shared goal, we are working closely with the MRF to license Professor Barres' technologies.
- People are fascinated by robots. Older people think of Robbie the Robot from the 1950s or the robot in the TV series "Lost in Space," whereas younger people might think of the Terminator or Power Rangers. While these fictional robots are cool to imagine, that's pretty much all they are – fictional. In reality, robots have been doing real work for many years without most of us ever having seen one. They build cars, manufacture integrated circuits, and even inspect the fruit that we eat. Yet for all that today's robots can do they are still very limited in their capabilities. Several Stanford researchers have set out to change that. Professor Mark Cutkosky and his students have built novel robots that can climb walls; one, dubbed "StickyBot" mimics a gecko and can climb smooth surfaces such as glass. Professor Oussama Khatib's lab is working on a robot whose arm is based on the anatomy of the human arm. In Professor Ken Salisbury's lab, his research group has built a robot prototype that is designed to work safely around people. Professor Gunter Niemeyer is studying tactile feedback systems with an eye to using such systems in robotic surgery, for example.
- Stretchable Silicon technology from the laboratory of Professor Peter Peumans is revolutionary technology, with applications in solar, radio frequency identification, and structural health monitoring. The dense and cost-effective wired networks of high-performance sensors can be deployed on the centimeter to meter scale. The networks are entirely processed in a CMOS foundry before they are stretched to the target size and cut to the right shape.
- Professor Mark Schnitzer has developed fluorescence microendoscopy technology that enables researchers to see things previously unseen in living organisms. Nikolas Blevins, MD and Professor Schnitzer have used the technology to provide anatomic and physiologic information in the inner ears of live subjects in a relatively non-destructive manner. Funded in part by a grant from the Coulter Foundation, the technology has enabled *in vivo* imaging of individual blood cells and neurons within the ears of guinea pigs. This tool might shed light on fundamental issues concerning hearing function and loss, enable clinically significant diagnostics, and guide future surgical efforts to restore hearing function.

Making a difference...

...in the technology transfer community.

We continue to strive to make a difference in the technology transfer community. Stanford led the effort to convene the first-ever “Dean and Technology Transfer Directors” meeting, which resulted in an important white paper called “For the Public Benefit; Nine Points to Consider in Licensing University Technology” (available at <http://www.autm.net/>). Originally signed by nine of the original participating universities/university-systems, it has been endorsed by AAMC, AAU, COGR, and many other universities. The nine points to consider are:

1. Universities should reserve the right to practice licensed inventions, and to allow other non-profit and governmental organizations to do so
2. Exclusive licenses should be structured in a manner that encourages technology development and use
3. Strive to minimize the licensing of “future improvements”
4. Universities should anticipate and help to manage technology transfer related conflicts of interest
5. Ensure broad access to research tools
6. Enforcement should be carefully considered
7. Be mindful of export regulations
8. Be mindful of the implications of working with patent aggregators
9. Consider including provisions that address unmet needs, such as those of neglected patient populations or geographic areas, giving particular attention to improved therapeutics, diagnostics and agricultural technologies for the developing world

Stanford is also leading the effort to encourage a thoughtful discussion about whether the extensive use of material transfer agreements among university research colleagues is necessary and, if so, how to streamline the legal and negotiating hurdles.

...in university-industry relationships.

We continue to develop ways to reach out to multinational physical sciences companies so that this sector will think of us as a valuable source of licensable new technologies rather than an impediment to innovation. We recognize that the semiconductor and telecommunications industries produce products that often contain thousands of patented technologies and that it can be difficult to determine a realistic and reasonable value for certain university-originated patents. Because Stanford has an innovative, scientifically significant physical science research enterprise, we are in a position to experiment with various programs to make it easier to work with industry.

We continue to support industry funding of research at Stanford. Each industrial sponsor has its own special business and research culture, which means that the Industrial Contracts Office (ICO) must be flexible and creative in finding common ground between an open university, faculty-driven culture and a proprietary profit-oriented company. ICO plays a critical role in enabling companies to participate in Stanford’s unique research enterprise and vice versa, ensuring that there are bridges between the “ivory tower” and the real world.

TechFinder (<http://otlportal.stanford.edu/techfinder/Home>) is a Web tool that makes a difference to anyone interested in finding out about innovation at Stanford. Interested individuals and companies can sign up to receive information on inventions in their particular area of interest on a real time basis; when one of our inventions is released on the Web, TechFinder sends it to the interested party. It also encourages exploration of other Stanford innovations, suggesting inventions of interest by keyword and inventor. The biggest challenge of the technology transfer profession is to find the right licensee. TechFinder provides one solution.

...inside OTL.

For almost two years, we have invested significant resources to maximize the use of information technology (IT) to more efficiently perform tasks that are amenable to IT solutions. In addition, we are becoming less paper intensive, having scanned all our accounting records and incorporated electronic billing and processing.

Although painful at times, this IT upgrade has made a big difference in our ability to work anywhere, anytime and, therefore, to reduce our dependency on physical office space and paper files. As a result, we are experimenting with outsourcing certain functions to people who want to work part time in various parts of the country, motivated by the goal that we can make use of flexible help and varied expertise.

The Researcher Portal allows inventors to find their inventions, patents, marketing efforts, licenses, and royalty income information via our Web site, <http://otl.stanford.edu>. Researchers (and their designees, including research administrators) can go to the same portal to find out the status of their pending and fully executed material transfer agreements, collaborations, and sponsored research agreements. In addition, inventors and principal investigators can sign invention disclosures digitally, and researchers can submit routing forms for material transfer agreements electronically. All these IT solutions help to reduce paper flow and physical filing; in fact, all our new license agreements are now stored electronically.

Inventions making a difference immediately

Occasionally, some technologies can be licensed directly to end-users. Professor Kate Lorig's Chronic Disease Self Management Program (CD-SMP) has helped millions of patients manage their chronic ailments. Licensed extensively throughout the world, the program is a series of self-help programs that were developed in the Stanford Patient Education Research Center by Professor Lorig and her group. The programs address the needs of chronic disease sufferers with specialized programs for arthritis, diabetes, and HIV/AIDS, as well as a version specifically designed for Spanish speakers. The programs have been translated into over 15 languages. Over 500 licenses have been granted in more than 13 countries to organizations ranging from local volunteer groups to national health organizations in the United Kingdom, Australia, Wales, Canada, Japan, and the U.S.



Year in Review

The most significant development of the year was the settlement of the lawsuit between sublicensee MedImmune and patent owners Columbia University and Stanford over the validity of a patent covering processes of making functional antibodies. Although the terms of the settlement are confidential, Columbia and Stanford are both pleased the settlement eliminates MedImmune's challenge to the patent's validity. The patented technology is still the largest revenue generator this year, generating \$33.5M in royalties from products such as Remicade (to treat arthritis and other immune ailments), Reopro, Synagis (to treat respiratory syncytial virus), Tysabari (to treat multiple sclerosis), and others.



In October 2005, Stanford instituted a lawsuit against Roche Molecular Systems for patent infringement of an HIV diagnostic technology arising out of Professor Tom Merigan's laboratory in the early 1990s. Roche sells an FDA-approved product (Amplicor) that infringes the patents. After many years of unsuccessful efforts to negotiate a license, Stanford decided to pursue legal action. The judge has bifurcated the case to decide two broad issues: 1) contractual issues related to the ownership of the patented technology and 2) patent infringement. In preliminary rulings, the judge has indicated that Stanford has ownership of the patented technology. The Roche litigation continues to move forward with the patent infringement phase of the case, which has a trial date set for July 2008.

A changing landscape

The licensing and patenting landscape has changed dramatically since December 2006. Three important court cases have affected licensing:

MedImmune v. Genentech

<http://www.supremecourtus.gov/opinions/06pdf/05-608.pdf>
The Supreme Court gave existing licensees in good standing the right to sue licensors to challenge the licensed patent (including challenges alleging unenforceability and invalidity). The impact of this case is that even if a licensor and licensee negotiate and agree on a license agreement, and both parties are in compliance with the terms of the license, a patent can be challenged. Since Stanford and universities in general are primarily "licensors" in the technology transfer arena, this decision could have a great impact on our activity.

Sandisk v. ST Microelectronics

<http://www.fedcirc.us/case-reviews/sandisk-corporation-v-stmicroelectronics.html>
The Court of Appeals of the Federal Circuit (CAFC) decided that an offer of a license to a potential licensee can trigger a declaratory judgment lawsuit (i.e., asking the court to declare a patent invalid) by the potential licensee against

the potential licensor/patentee. Prior to Sandisk the general rule was that a potential licensee had to have a “reasonable apprehension” that it would be sued before it could file a declaratory judgment action. The impact of this case is that it substantially lowers the bar for the kinds of licensor activity that could give rise to lawsuits. As a result, licensors need to be particularly mindful about how they approach potential licensees. Since we often contact companies to see if they might be interested in licensing Stanford innovations – we call it “marketing” – we hope that companies will perceive our marketing overture to be an opportunity to expand their potential product pipeline, rather than a threat to their business.

KSR v. Teleflex

<http://www.supremecourtus.gov/opinions/06pdf/04-1350.pdf>
To be patentable, an invention must be “non-obvious” to someone of ordinary skill in the area of the invention. The previous 40-year old standard of what was obvious and was not obvious was changed by the Supreme Court in the KSR case. In KSR, the Court discarded the existing test, which it deemed to be “impermissibly rigid” in favor of a more “expansive and flexible approach.” The impact of this decision is that it will likely be easier to challenge a patent as obvious. Thus, Stanford and every patent holder may be at risk of invalidity based on this new standard of non-obviousness.

These cases affect licensing in two fundamental ways: the value of untested patents is less certain and the risk of litigation has increased dramatically.

In addition to these recent court cases, Congress is interested in reforming the patent system in fundamental ways that may affect our ability to obtain strong, issued patents with a presumption of validity. Based at least in part on the National Academy of Sciences’ report entitled “A Patent System for the 21st Century,” Congress has introduced legislation to reform the patent system. The major change will likely be a harmonization with most of the rest of the world’s patent system, which is on a “first-to-file” system compared to the current U.S. “first-to-invent” system. The impact of this change would be that universities will have to file before publication or, at a minimum, as soon as possible.

The increasing cost of patents

OTL spent more than \$6.5M in patent expenses this year, including the costs associated with many patents that we will never be able to successfully license. So we take a financial risk each time we decide whether or not to file for a patent. In this period of tremendous change in the intellectual property landscape as court cases determine new patent law, we will have to weigh the likelihood of licensing a technology versus the expense of patenting or litigation.

At the same time, some companies continue to criticize the Bayh-Dole law governing government-funded university inventions, claiming that universities are hindering innovation. We continue to experiment with licensing programs around a specific area of technology (e.g., wireless inventions) to see if we can meet the needs of industry while still rewarding inventors for their creativity.

2006-2007 by the numbers

Stanford received \$50.4M in gross royalty revenue from 494 technologies, with royalties ranging from \$3.00 to \$33.5M. We received equity from 10 licensees. Thirty-five of the 494 inventions generated \$100,000 or more in royalties. Three inventions generated \$1M or more. We will likely evaluate over 350 new invention disclosures this calendar year. We spent \$6.8M in legal expenses and concluded 77 new licenses. Of the new licenses, 42 were nonexclusive, 24 were exclusive, and 11 were option agreements.

Royalty Distribution

Stanford’s royalty-sharing policy provides for the distribution of cash net royalties (gross royalties less 15% for OTL’s administrative expenses, minus direct expenses) to inventors, their departments, and their schools. In 2006-07, inventors received personal income of \$14.1M, departments received \$14.6M, and schools received \$14.2M. The University assessed an 8% infrastructure charge on the department and school shares of royalty income.

We contributed \$2.0M to the OTL Research Incentive Fund, which is administered by the dean of research for the support of early-stage, innovative research ideas, novel interdisciplinary research, cost sharing of shared instrumentation, and other research facilitation needs. In addition, we contributed \$256,181 to the Dean of Research and Vice President for Graduate Education; this \$256,181 was their combined portion of the liquidated equity. Stanford also paid the University of California and other organizations \$616,040 for jointly-owned technologies for which Stanford has licensing responsibility.

Expenses

OTL spent \$6.8M on legal expenses, of which \$2.3M was reimbursed by licensees. We have an inventory of \$11M, which represents patent expenses for unlicensed inventions. Our operating budget for the year (excluding patent expenses) was \$4M.

Equity

As of August 31, 2007, Stanford held equity in 92 companies as a result of license agreements. The market for initial public offerings was slow this year and share prices were down. For institutional conflict-of-interest reasons and insider trading concerns, the Stanford Management Company sells our public equities as soon as Stanford is allowed to liquidate rather than holding equity to maximize return. This year, we received equity from 10 start-up companies. We also received \$478,381 in liquidated equity from seven companies.

Start-ups

While Stanford entrepreneurs are still starting companies, the uncertain economy clearly affects the Silicon Valley entrepreneurial ecosystem. Venture capital investors are generally shying away from early stage technology. Yet we licensed these companies: Arresto Biosciences, EndoSat, In: Grain, Refocus Imaging, Sabio Labs, Simpirica Spine, Spineview, Synvascular, Vascular Precision, and Vivios Pharmaceuticals.

New Disclosures

In calendar year 2007, we received over 350 new technology disclosures. Approximately 40% were in the life sciences and 60% were in the physical sciences, including computer science technologies and medical devices.

Stanford Trademark Enforcement Fund

The Chief Financial Officer and General Counsel of Stanford recommended that Stanford provide a permanent source of funding for extraordinary cases associated with the protection of the Stanford name and associated logos and trademarks. Based on their recommendation, the president and provost approved the creation of the Stanford Trademark Enforcement Fund (STEF). Funding for the STEF comes from 1% of the department and school shares of net revenue OTL receives. In 2006-07, we transferred \$288,119 to STEF.

Birdseed Fund

The OTL Birdseed Fund, administered by the Dean of Research, has provided small amounts of money (typically up to \$25,000) to fund prototype development or modest reduction-to-practice experiments for unlicensed technologies. This year, the Birdseed Fund funded six new projects, for a total of 81 projects funded to date. The rate of licensing of Birdseed funded inventions is about the same as unfunded inventions (20-30%) but without this funding, many of these inventions would likely have remained unlicensed.

When taking a risk makes a difference

Despite the myriad risks inherent in technology licensing, when an invention makes a difference – by spawning a new company or adding value to a current technology or making our lives better in some way, the benefit of taking that leap of faith becomes clear. For all of us engaged in this complex process of bringing new technology from the lab bench to the marketplace, the rewards come each time a risk pays off – and that makes all the risk taking worthwhile.

Industrial Contracts Office

In its tenth year of operation, OTL's Industrial Contracts Office (ICO) negotiated about 750 sponsored research and other research-related agreements and amendments. Among these, just over 490 were material transfer agreements with industry and non-profit organizations worldwide, for incoming and outgoing research materials ranging from plasmids to transgenic mice to protein expression vectors for fruit flies.

ICO negotiated agreements with companies in industries ranging from oil and gas to automobiles, to medical imaging and human embryonic stem cell therapies, for studies performed by faculty and student researchers from the Schools of Medicine, Engineering, Humanities and Sciences, and Earth Sciences and Stanford's Independent Laboratories.

During the year, ICO finalized a Master Research Agreement with Nokia, designed to cover a variety of research projects. Currently, Nokia is funding two projects. Professor Marc Levoy in Computer Science is studying the use of computational photography to enhance and extend the capabilities of digital photography. Professor Bernd Girod in Electrical Engineering is researching augmented reality, which mixes a user's perception of the real world with superimposed graphics. ICO also negotiated a Master Research Agreement with Kodak in the anticipation of future research projects.

For Mechanical Engineering in the School of Engineering, ICO negotiated a one-year contract with Toyota under which Professor John Eaton is researching advanced modeling, design and testing of automotive systems. This is a pilot project on wheel and tire aerodynamics focusing on advanced flow modeling. Toyota also is sponsoring research in Professor Charbel Farhat's lab using Computational Fluid Dynamics to analyze drag and downforce values for high-speed vehicles, using state-of-the-art turbulent flow solvers. Honda continues to fund research in Professor Fritz Prinz's lab for the fabrication and characterization of nano scale structures for advanced power conversion devices such as photovoltaic cells.

In Chemical Engineering, BASF is funding research in the lab of Professor Zhenan Bao concentrating on characterization of organic semiconductors. SAIT is funding research in Professor Bao's lab that involves developing small molecules for high performance and stable organic transistor applications.

The Semiconductor Research Corporation (SRC), a consortium of chipmakers funding university research, continued to fund research related to semiconductor technology in a number of Engineering labs. Since 1984, SRC has funded more than \$50 million in research at Stanford.

During the year, ICO completed agreements with three companies, SpineVision, Interventional Spine, and Stryker, for Professor Jon Park in Neurosurgery, who is testing various spinal devices. Professor Ben Barres in Neurobiology continues to receive funding from the Myelin Repair Foundation for his research on multiple sclerosis. Professor Barres also received funding from Alcon for his research in neuroprotective therapies for glaucoma.

Biogen Idec funded research by Professor of Neurology Tony Wyss-Coray on Alzheimer's disease. Also in Neurology, Professor William Mobley's work on transport of proteins across the blood-brain barrier using receptor-associated protein, which is funded by Raptor Pharmaceutical Inc., is continuing for another year.

ICO negotiated an agreement for Professor David Yeomans in Anesthesia with Painceptor Pharma Corporation for research on transmission of inflammatory pain to the brain and spinal cord.

In Radiation Oncology, ICO completed an agreement under which Varian funds research by Professor Paul Keall into the use of radiation to treat cancer.

ICO also reviews agreements for Industrial Affiliates programs and during the year, finalized agreements for several new programs, including the Solid-State Proton Conducting Ultrathin Film Fuel Cells Consortium, the Pervasive Parallelism Lab, CleanSlate Design for the Internet, and Basin and Petroleum Systems Modeling.

A Sample of Licensees and Research Sponsors

Abbott Labs	Functional Genetics	Nodality
Applied Biosystems	General Electric	Northrop Grumman
Affinity BioReagents	Genencor	Novariant
Affymetrix	Genentech	Nove
Agilent Technologies	Ginality	Olympus
Aldrich Chemical	Google	OptiMedica
Allergan	Histogenics	Organon
Amgen	Hitachi	Panasonic
Anacor Pharmaceuticals	Hewlett-Packard	PanBio
Arasor	Hypnion	Parke-Davis
Ariad	IBM	Pathway Diagnostics
AstraZeneca	IDEC	PEAK Surgical
Athena Diagnostics	IGEISS	Pfizer
AviGenics	Imaging Therapeutics	Philips
Bayer	Immunotech	Picarro
Becton, Dickinson and Company	Incyte	PMC-Sierra
Bio-Rad	Innate Immune	Rambus
BioLegend	Intel	Refocus Imaging
bioMerieux	Invitrogen	Responsive Learning Technologies
The Boeing Company	iRhythm	Roche
Canon	JDS Uniphase	Rohm and Haas
Cedarlane Labs	Johnson & Johnson	Rox Medical
Cell Genesys	Kai Pharmaceuticals	Samsung
Cell NetwoRx	Kaiser	Santa Cruz Biotechnology
Cellerant Therapeutics	Kosan Biosciences	Schering-Plough
CellGate	LBS Technologies	Sensametrics
Chiron	Leinco Technologies	Sensant
Chugai Pharmaceuticals	Ligand	Serotec Ltd.
Cisco Systems	LightConnect	Siemens
Clontech	Lockheed Martin	Silvaco
Cooligy	Lucent Technologies	Stem Cell
Coverity	Lyncean Technologies	Synventive
Daimler Chrysler	Matsushita	Telomolecular
Deltronic Crystal Industries	Medtronic	Thiox
Dow Chemical	Merck	Veeco Instruments
Dreamworks	Micron Technology	Vivios
DxTerity	Microsoft	VMWare
eBioscience	Microvision	Voltage Security
Eli Lilly	Millipore	Wyeth
Expression Diagnostics	Miltenyi Biotec	ZymoGenetics
	Mitutoyo	Zyomyx
	Nanostellar	

OTL At a Glance

46

average age

249

total employee years at OTL

eight

average years at OTL

376.5

total years of applicable experience



1705 El Camino Real | Palo Alto, CA 94306-1106 | 650.723.0651 | <http://otl.stanford.edu>