

Life Sciences Group

Sullivan & Worcester LLP's Life Sciences Group is an inter-disciplinary team made up of lawyers from our various practice groups who have experience with the legal and business issues important to life sciences companies and their investors.

The Life Sciences Group typically represents public and private companies, healthcare institutions, universities, private equity investors and financial institutions. By efficiently drawing on our collective areas of experience, we represent our clients in all aspects of their businesses, including private equity, debt and public financing, strategic alliances, collaborations and licensing, intellectual property, commercial and intellectual property litigation, mergers and acquisitions, securities and corporate governance, tax, government contracting, real estate and environmental, and employment and labor law.

The following is a representative sample of recent life sciences engagements in various practice areas in which our attorneys have acted as counsel.

Private Equity and Debt Financing

We represent a spectrum of private equity investors from angels to venture capital firms, growth capital investors, mezzanine investors and leveraged buyout firms. Our lawyers have helped raise and invest billions of dollars. A sampling of our experience includes representing:

- Fountain Healthcare Partners Limited in the formation of its inaugural \$125 million Pan-Hiberno fund, which focuses on investments in the life sciences sectors
- A life sciences venture fund in financing rounds aggregating \$25 million in early-stage funding for a life sciences company engaged in the development and marketing of liquid chromatography solutions for the drug discovery, pharmaceutical, contract research and clinical diagnostic industries
- A group of venture capital investors in financing rounds aggregating \$21.5 million in early-stage funding for a medical technology company developing an innovative, percutaneous approach for delivering heart valves to treat late-stage aortic stenosis
- A syndicate of venture capital firms in a series of multi-million dollar bridge financing transactions followed by a \$4.4 million financing round and recapitalization for a developer and marketer of proprietary disposable catheter products for treatment of cardiovascular disorders using laser energy
- A group of venture firms in a series of multi-million dollar bridge financing transactions and an aggregate of \$7.5 million late-stage financing for a life sciences company developing and marketing fluid-jet based surgical tools for the spine market

- A life sciences company engaged in the development and marketing of high-performance, low-cost, micro-engineered systems for biopolymer analysis in its initial round of equity financing

Strategic Alliances, Licensing, and Collaborations

We represent our life sciences clients in negotiating and drafting numerous transactional agreements, including joint venture, research and development, collaboration, license, supply, marketing and distribution agreements. A sampling of our experience includes representing:

- ImmunArray, Ltd., an Israeli company developing a blood test to diagnose early-stage lung cancer, in connection with the negotiation and drafting of a joint research and development agreement with 20/20 GeneSystems Inc., a Maryland-based company focused on the development and commercialization of protein biomarker-based diagnostics
- Mazor Surgical Technologies, an Israeli medical technology company dedicated to the design, development, manufacturing and marketing of products for the surgical treatment of spinal disorders, in negotiating an exclusive worldwide license with the Cleveland Clinic for an innovative robotic-assisted, percutaneous, interbody spinal fusion
- A publicly traded life sciences company with 43 subsidiaries worldwide on patent licensing, technology transfer, distribution agreements, terms and conditions of sale and related matters
- A life sciences company in negotiation of multiple agreements for the research and development of assay platforms
- A life sciences company on a series of joint venture agreements in the area of neonatal and prenatal testing
- A life sciences company with ongoing strategic planning in connection with the development of technology licensing relationships with big pharma and leading educational institutions
- A life sciences company in the developing and negotiation of manufacturing, distribution and joint venture agreements focusing on the research and development of antibodies for human therapeutic uses

Life Sciences Group

Intellectual Property

Our IP lawyers specialize in all areas of patent, trademark, copyright, trade secret and licensing law, including the preparation and prosecution of patent, trademark, and copyright applications, strategic patent and trademark portfolio development, trade secret protection, due diligence of intellectual property portfolios, preparation of patent validity and non-infringement opinions, and intellectual property litigation support and analysis. Our IP lawyers have substantial experience in subject matter relating to biotechnology and medical devices, including developmental biology, immunology, molecular and cellular biology, genetics, including protein and nucleic acid compositions and synthesis, diagnostics methods and kits, therapeutics and drugs. A sampling of our experience includes representing:

- A Fortune 500 life sciences company in connection with freedom to operate opinions for antibody-based drug systems
- A dental company in connection with the strategic development and prosecution of its patent portfolio related to medical and dental devices and compositions
- A veterinary pharmaceutical company in a patent infringement action (settled favorably prior to trial)
- A medical device company in connection with the strategic development and prosecution of its patent portfolio related to surgical devices
- A public life sciences company in a non-infringement analysis relating to a phagemid expression system
- A venture capital firm in connection with due-diligence analyses related to a number of medical device technologies, including spinal implants, ocular lens implants, vascular grafts, aortic valve repair and replacement and cardiac ablation devices
- A foreign life sciences company in connection with a non-infringement opinion related to an implantable electronic device
- A life sciences company in connection with a freedom to operate analysis related to peptide nucleic acid technology and nucleic acid amplification technology
- A life sciences company in connection with the strategic development and prosecution of its patent portfolio related to gene suppression and replacement
- A medical device company in connection with the strategic development and prosecution of its patent portfolio related to spinal implant technology
- A medical device company in connection with the strategic development and prosecution of its patent portfolio related to polymer separation
- A medical device company in connection with the strategic development and prosecution of its patent portfolio related to organ regeneration

Litigation

Our IP and commercial litigators represent life sciences companies and their investors in a wide variety of litigation matters, arbitrations and mediations throughout the U.S. Our litigators have significant experience in securities litigation, IP litigation, and complex commercial litigation relating to issues involving the life sciences. A sampling of our experience includes representing:

- A publicly traded life sciences company in a dispute with a French multi-national corporation concerning license supply, marketing and distribution rights for superparamagnetic iron oxide nanoparticles
- A publicly traded life sciences company in a license/trade secret dispute relating to methods to treat mitochondrial disease using uridine analogs
- A publicly traded life sciences company in a patent infringement action relating to cell preservative fluids
- A life sciences start-up company in a theft of trade secrets dispute relating to insulin pump technology
- A foreign life sciences company in connection with a serious adverse event following administration of the company's drug during a Phase III clinical trial
- A publicly traded life sciences company in an inventorship and trade secret dispute relating to the development and use of magnetic resonance imaging contrast agents
- A life sciences company in a patent infringement action relating to an automatic pole zero adjustment circuit for an ionizing radiation spectroscopy system

Mergers & Acquisitions

Each year our lawyers are involved in M&A transactions valued well in the billions of dollars. We provide our clients with strategic guidance and advice from the initial discussions phase through post-closing transitional matters, including structuring the deal; negotiating and drafting letters of intent; supervising due-diligence review; negotiating and drafting the transaction documents; tax planning; coordinating local, special or foreign counsel; and handling multi-jurisdictional closings.

Securities and Corporate Governance

We act as company counsel for publicly traded life sciences companies, and represent and advise public companies and their directors, independent committees and officers with respect to a variety of securities-related matters, including ongoing reporting requirements and other compliance matters under federal and state securities laws; corporate governance and Sarbanes-Oxley Act issues, policies and

Life Sciences Group

procedures; fiduciary duties; stock exchange rules and listing requirements; and compliance programs.

Labor and Employment

We act as counsel for our clients in the areas of employment discrimination; regulatory compliance; benefit plan design and administration, employment-related and benefits-related litigation; human resources management; executive compensation planning; tax; and labor, employee and consultant relations and contracts.

Real Estate and Environmental

Our lawyers handle virtually every aspect of real estate law, including development, finance, leasing, zoning and environmental compliance and permitting. Our attorneys represent a broad spectrum of clients, including owners, developers, investors, lenders and tenants in projects of all sizes. In addition, our environmental lawyers regularly deal with matters involving contaminated properties, wastewater discharge, air emissions, the management and disposal of hazardous waste, zoning, and environmental and impact reviews. A sampling of our experience includes representing:

- A life sciences research institution in zoning and land-use permitting for its new laboratory facility, as well as provided advice regarding environmental law issues

Government Contracting and Finance

We represent biotechnology and life sciences companies, pharmaceutical companies, universities, and other institutions that do business with, and/or receive funding from, government entities. We help our clients compete for and negotiate government contracts and grants, and negotiate subcontracts, joint ventures, and other teaming arrangements. We also bring and defend challenges to contract awards, either in court or before administrative bodies.

Tax

We represent life sciences companies in designing and implementing ownership structures, in particular as it relates to IP, that minimize tax costs, and we provide ongoing advice on ever-changing tax rules, including utilization of net operating losses, depreciation and tax credits. We also advise our clients on international tax planning, and help them understand and respond to the complicated multi-jurisdictional tax and legal environments. In this regard, we also assist our U.S. clients in establishing offshore structures that can make their business operations more efficient.

ZAG/S&W – A Joint Venture

Our joint venture with a leading Israeli law firm, Zysman, Aharoni, Gayer & Ady Kaplan & Co., is the first of its kind between a U.S.-based law firm and an Israeli-based law firm. The joint venture leverages the high-tech and corporate/securities law expertise of both organizations and creates a seamless legal pipeline for new and existing clients in both regions. Through the ZAG/S&W joint venture, we have instant access to companies and technologies in a country that has a long history of successful venture-backed-high-tech products and services and attracts millions in venture capital.

* * * *

For further information about our Life Sciences Group, please visit our Web site at www.sandw.com.

REPRESENTATIVE LIFE SCIENCES CLIENT LIST

The following client list provides a snapshot of the range of Life Sciences clients we represent on an ongoing basis:

- Aeris Therapeutics
- Alvarion Ltd.
- Arbel Medical
- Bentley Pharmaceuticals, Inc.
- BSP Biological Signal Processing Ltd.
- Champions Biotechnology Inc.
- Charles River Laboratories International, Inc.
- Converge Biotech, Inc.
- ELIA Life Technology, Inc.
- Danaher Corporation
- Den-Mat Holdings
- Dune Medical Devices
- Fountain Healthcare Partners
- Genzyme Corporation
- HeartSine Technologies
- ImmunArray, Ltd.
- Javelin Pharmaceuticals, Inc.
- Johnson & Johnson
- Kaz, Inc.
- Mazor Surgical Technologies
- Mitralign, Inc.
- OHK Medical Devices
- Optimata Ltd.
- Oxford Bioscience Partners
- Pfizer, Inc.
- Pluristem Therapeutics Inc.
- Psychemedics Corporation
- Radiancy
- Strategic Science & Technologies, Inc.
- SteadyMed Ltd.
- Transdermal Biotechnology, Inc.
- Vertex Pharmaceuticals Incorporated
- Veterinary Pharmacy Corporation
- Wolfe Laboratories, Inc.