



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2a

APPROVED
FEBRUARY 6, 2026
BOARD OF TRUSTEES
MICHIGAN STATE UNIVERSITY

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

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

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an option agreement for an exclusive license with Sit Sense, 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 Sit Sense, Inc. in which Michigan State University faculty members Dr. Tamara Reid-Bush and Dr. Justin Scott hold a financial interest.

Prior Action by BOT:

A sponsored research agreement and allocation of rights agreement was approved at the Board of Trustees meeting on October 31, 2025.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

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

- TEC2019-0055: (Articulating Chair with Monitoring Abilities)

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.

Background Information:

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

Source of Funds:

- (1) Option fee of \$1000 (to be paid by Sit Sense to MSU) for the first year.
- (2) Option extension fees of \$2,000 for the 1st extension, second year.
- (3) Option extension fees of \$5,000 for the 2nd extension, third year.
- (4) All foreign filing and prosecution cost during the term, to be paid/reimbursed by the Optionee.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party:	Sit Sense, Inc.
Project Description:	<p>Option agreement for an exclusive world-wide license to patent rights for the following technology:</p> <p>TEC2019-0055: Articulating Chair with Monitoring Abilities.</p> <p>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.</p>
Term:	Twelve months from effective date of the option agreement and extendable for additional twenty-four months. Extensions shall be based on performance and/or payment of extension fees.
Financial Terms:	Option fee (to be paid by Sit Sense, Inc. to MSU), \$1000 for 1 st year; Option extension fees: \$2000 for 1 st extension (2 nd year) and \$5000 for the 2 nd extension (3 rd year); All foreign filing and prosecution costs during the term, to be paid/reimbursed by the Optionee.
Services Provided:	<p>By MSU to company: None</p> <p>By company to MSU: None</p>
Use of University Facilities/Personnel:	None
Organization Type and Domicile:	Delaware Domestic Corporation
Personnel Interest:	Dr. Tamara Reid-Bush, Professor in the Department of Mechanical Engineering and Dr. Justin Scott, Department of Mechanical Engineering, have an ownership interest in Sit Sense, Inc.



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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2b

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

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

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an exclusive license agreement with iCatch, 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 iCatch, Inc. in which Michigan State University faculty member Dr. Mariah Meek holds 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:

- TEC2022-0133: Smart Species Identification, including Patent Serial No. 63/392,559, PCT/US2023/071151, and 19/099,007; and
- TEC2026-0075: Packaging Designs and
- TEC2026-0077: Branding Development; and
- TEC2026-0054: Software for Visual Identification of Fish Species Using Deep Learning and
- TEC2026-0080, Third Party AI Model and Workflow Development; and
- MSU biological materials and MSU data; for the field of use of fish, aquatic species, and seafood identification, monitoring, traceability, and management.

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.

Background Information:

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

Source of Funds:

1. Upfront fee of seven hundred and fifty US Dollars (US \$750).
2. Option extension fees of five hundred dollars (\$500) every six months of the Term.
3. Party shall reimburse MSU for all patent expenditures incurred during the Term.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party: iCatch, Inc.

Project Description: Exclusive Option Agreement for:
TEC2022-0133: Smart Species Identification, including Patent Serial No. 63/392,559, PCT/US2023/071151, and 19/099,007; and
TEC2026-0075: Packaging Designs and
TEC2026-0077: Branding Development; and
TEC2026-0054: Software for Visual Identification of Fish Species Using Deep Learning and
TEC2026-0080, Third Party AI Model and Workflow Development; and

MSU biological materials and MSU data; for the field of use of fish, aquatic species, and seafood identification, monitoring, traceability, and management. 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.



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Term:

Six months extendable to 33 months

Financial Terms:

Upfront fee of seven hundred and fifty US Dollars (US\$750), option extension fees of five hundred dollars (\$500) every six months of the Term, and Party shall reimburse MSU for all patent expenditures incurred during the Term.

Services Provided:

By MSU to company: None

By company to MSU: None

**Use of University
Facilities/Personnel:**

None

Organization Type

and Domicile:

Delaware for-profit corporation in East Lansing, Michigan

Personnel Interest:

Dr. Mariah Meek, Associate Professor in the Department of Integrative Biology, has an ownership interest in iCatch, Inc.



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2c

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Targeted Alpha Therapeutics, Inc. License Agreement

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an exclusive license agreement with Targeted Alpha Therapeutics, 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 Targeted Alpha Therapeutics, Inc. in which Michigan State University faculty member Dr. Kurt Zinn holds a financial interest.

Prior Action by BOT:

The MSU Board of Trustees previously approved option agreements between MSU and Targeted Alpha Therapeutics, Inc. on June 16, 2023, and June 28, 2024.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

An exclusive license agreement for the following technology is presented for the board's approval:

- TEC2023-0034: Cancer-Targeted Alpha-Particle Therapeutic Vehicles for Intravesical Treatment of Bladder Cancer including US19/259,709, PCT/US2024/023819 and Europe and Japan patent filings for medical imaging and therapy.

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.

Background Information:

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

Source of Funds:

1. Equity in Party of two to three percent.
2. Royalty between 0.5% and 1.0%.
3. Patent expense reimbursements.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party:	Targeted Alpha Therapeutics, Inc.
Project Description:	Exclusive License Agreement for TEC2023-0034: Cancer-Targeted Alpha-Particle Therapeutic Vehicles for Intravesical Treatment of Bladder Cancer including US19/259,709, PCT/US2024/023819 and Europe and Japan patent filings for medical imaging and therapy. 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:	Lifetime of issued patents
Financial Terms:	<ol style="list-style-type: none">1. Equity in Party of two to three percent.2. Royalty between 0.5% and 1.0%.3. Patent expense reimbursements.
Services Provided:	By MSU to company: None By company to MSU: None
Use of University Facilities/Personnel:	None
Organization Type and Domicile:	A Michigan for-profit corporation located in Michigan
Personnel Interest:	Dr. Kurt Zinn, in the Department of Small Animal Clinical Sciences, has an ownership interest in Targeted Alpha Therapeutics, Inc.



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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2d

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Wishowski Farms Purchasing Agreement

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a purchasing agreement with Wishowski Farms 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 Wishowski Farms in which Michigan State University faculty member David Wishowski holds a financial interest.

Prior Action by BOT:

None.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

Michigan State University Department of Earth and Environmental Sciences to purchase a variable rate nitrogen application for use on 264 acres of corn.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Wishowski Farms.

Source of Funds:

Michigan State University Department of Earth and Environmental Sciences will compensate Wishowski Farms \$2,640.

Resource Impact:

None.

MICHIGAN STATE **U N I V E R S I T Y**

TERM SHEET

Party: Wishowski Farms

Project Description: Wishowski Farms to provide Variable Rate Nitrogen application to Department of Earth and Environmental Sciences

Term: Quantity of Nitrogen per Acre of Application

Financial Terms: MSU Department of Earth and Environmental Sciences will compensate Wishowski Farms \$2,640 within thirty days after approval is obtained.

Services Provided: By MSU to company: None
By company to MSU: Wishowski Farms will provide a Variable Rate Nitrogen application on 264 acres of corn.

Use of University

Facilities/Personnel: None

Organization Type and Domicile: Michigan

Personnel Interest: David Wishowski, Extension Educator, MSU Department of Extension Agriculture and AgriBusiness, has an ownership interest in Wishowski Farms.



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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2e

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Advergent Biotherapeutics, Inc. Option Agreement

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an exclusive license agreement with Advergent Biotherapeutics, 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 Advergent Biotherapeutics, Inc. in which Michigan State University faculty member Dr. Erik Martinez-Hackert holds a financial interest.

Prior Action by BOT:

The Board of Trustees of Michigan State University previously approved an option agreement with Advergent Biotherapeutics, Inc. on April 16, 2021, a service agreement on October 28, 2022, a license agreement on June 16, 2023, and a sponsored research agreement on February 7, 2025, and an amendment to the sponsored research agreement on October 31, 2025.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

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

- TEC2023-0080: Novel Follistatin Fusion Therapeutics for Muscle Regeneration, including Patent Serial No. 63/741,509 for all fields of use.

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.

Background Information:

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

Source of Funds:

1. Includes upfront fee of \$3,000;
2. Patent expense reimbursements on a schedule for a total of \$12,500; and
3. Advertent Biotherapeutics, Inc. will take over patent management.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party: Advertent Biotherapeutics, Inc.

Project Description: Exclusive Option Agreement for TEC2023-0080: Novel Follistatin Fusion Therapeutics for Muscle Regeneration, including Patent Serial No. 63/741,509 for all fields of use. 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: 18.5 months extendable to 2 months

Financial Terms: Includes upfront fee of three thousand US dollars (US\$3,000), patent expense reimbursements on a schedule for a total of twelve thousand five hundred US dollars (\$12,500), and Advertent Biotherapeutics, Inc. will take over patent management.



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

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

Organization Type

and Domicile:

Michigan for-profit corporation located in Michigan

Personnel Interest:

Dr. Erik Martinez-Hackert, Associate Professor, Department of Biochemistry and Molecular Biology, has an ownership interest in Advertent Biotherapeutics, Inc.

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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk, & Compliance-Attachment 2f

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Pherrix, Inc. License Agreement

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an option agreement for an exclusive license with Pherrix, 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 Pherrix, Inc. in which Michigan State University faculty member Dr. Anna Moore holds a financial interest.

Prior Action by BOT:

None.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

A license agreement for the following technology is presented for the Board's approval:

- TEC2025-0172: Oligonucleotides against miRNA10b, including US provisional application covering the technology for all fields of use.

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.

Background Information:

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

Source of Funds:

- (1) License fee: \$30,000;
- (2) Running Royalties on net sales: 3.5%;
- (3) Non-royalty sublicense considerations in the range of 60% to 5%;
- (4) Annual minimum payments (starting calendar year 2028) in the range of \$25,000 – \$150,000;
- (5) Each of the pre and post commercialization milestone payments will fall within the range of \$30,000 – \$50,000,000.
- (6) Reimbursement of all past patent costs and all ongoing costs related to Patent Rights during the license term, to be reimbursed by the Licensee.

Resource Impact:

None.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party:	Pherrix, Inc.
Project Description:	Exclusive License Agreement for TEC2025-0172: Oligonucleotides against miRNA10b, including US provisional application covering the technology for all fields of use. 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:	Expiration or termination of Patent Rights
Financial Terms:	<p>(1) License fee: \$30,000;</p> <p>(2) Running Royalties on net sales: 3.5%;</p> <p>(3) Non-royalty sublicense considerations in the range of 60% to 5%;</p> <p>(4) Annual minimum payments (starting calendar year 2028) in the range of \$25,000 – \$150,000;</p> <p>(5) Each of the pre and post commercialization milestone payments will fall within the range of \$30,000 – \$50,000,000.</p> <p>(6) Reimbursement of all past patent costs and all ongoing costs related to Patent Rights during the license term, to be reimbursed by the Licensee.</p>
Services Provided:	<p>By MSU to company: None</p> <p>By company to MSU: None</p>
Use of University Facilities/Personnel:	None
Organization Type and Domicile:	Delaware for-profit corporation located in Massachusetts.
Personnel Interest:	Dr. Anna Moore, Associate Dean for Research and Development, Director of Precision Health Program,



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Department of Radiology and Physiology has an ownership interest in Pherrix, Inc.



MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2g

Committee Name: Audit, Risk & and Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Karax, LLC Sponsored Research Agreement

Information

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Review

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement with Karax, LLC consistent with the term sheet now present 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 Karax, LLC in which MSU faculty member Dr. Roozbeh Dargazany holds a financial interest.

Prior Action by BOT:

None.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

Michigan State University will use frequency domain reflectometer (FDR) readings along with insulation resistance and nano-indentation for condition monitoring of aged cables, (i.e. to approximate state of decay, locate local damages, and predict remaining service life.)

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Karax, LLC.

Source of Funds:

\$60,000 funded by a Department of Energy grant (MSU is subrecipient).

Resource Impact:

MSU Facilities, Room 2120 Engineering building will be utilized. Dr. Bahare Kiumarsi is the Principal Investigator for this project. Dr. Roozbeh Dargazany is key personnel.

MICHIGAN STATE UNIVERSITY

SPONSORED RESEARCH AGREEMENT TERM SHEET

Party:	Karax, LLC
Sponsored Research Agreement:	PD 80470/IP 00813538
Term:	12/01/2025 - 08/31/2026
Financial Terms:	\$60,000 funded by a Department of Energy grant (MSU is subrecipient)
Services Provided:	By MSU to Karax: Use frequency domain reflectometer (FDR) readings along with insulation resistance and nano-indentation for condition monitoring of aged cables, i.e. to approximate state of decay, locate local damages, and predict remaining service of life.
Use of University Facilities/Personnel:	MSU Facilities, Room 2120 Engineering building. Dr. Bahare Kiumarsi is the Principal Investigator for this project. Dr. Roozbeh Dargazany is the key personnel.
Organization Type and Domicile:	Michigan LLC
Personnel Interest:	Dr. Roozbeh Dargazany, Associate Professor with the Department of Civil and Environmental Engineering, has an ownership interest in Karax, LLC.



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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2h

Committee Name: Audit, Risk & and Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Karax, LLC Sponsored Research Agreement

Information

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Review

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves a sponsored research agreement with Karax, LLC consistent with the term sheet now present 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 Karax, LLC in which MSU faculty member Dr. Roozbeh Dargazany holds a financial interest.

Prior Action by BOT:

None.

Responsible Officers:

Douglas A. Gage, Vice President for Research and Innovation

Summary:

Michigan State University will provide evaluation and measurement of materials to Cummins and Karax, LLC will provide incorporation of material data into a software model to MSU. Cummins is a company that is exploring digital modeling and will be utilized for virtual experiments and future development.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Karax, LLC.

Source of Funds:

\$250,000 to MSU from Cummins and subcontract of \$127,000 to Karax, LLC.

Resource Impact:

MSU Facilities, Room 3567 Engineering building will be utilized. Dr. Pete Savolainen is the Principal Investigator for this project. Dr. Roozbeh Dargazany is key personnel.

MICHIGAN STATE **UNIVERSITY**

SPONSORED RESEARCH AGREEMENT TERM SHEET

Party: Karax, LLC

Sponsored Research Agreement: PD 80267

Term: February 6, 2026 – December 31, 2027

Financial Terms: \$250,000 to MSU from Cummins and Subcontract of \$127,000 to Karax, LLC

Services Provided: By MSU to Cummins: evaluation and measurement of materials.
By Karax, LLC to MSU: incorporation of material data into a software model.

Use of University

Facilities/Personnel: MSU Facilities, Room 3567 Engineering building. Dr. Pete Savolainen is the Principal Investigator for this project. Dr. Roozbeh Dargazany is the key personnel.

Organization Type

and Domicile: Michigan LLC

Personnel Interest:

Faculty Member Dr. Roozbeh Dargazany, Associate Professor with the Department of Civil and Environmental Engineering has an ownership interest in Karax, LLC.



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MICHIGAN STATE UNIVERSITY
BOARD OF TRUSTEES
Executive Action Summary

Audit, Risk & Compliance-Attachment 2i

Committee Name: Audit, Risk & Compliance

Date: February 6, 2026

Agenda Item: Michigan State University (MSU) and Nusenics, LLC Option Agreement

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Information

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Discussion

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Action

Resolution:

BE IT RESOLVED, that the Board of Trustees of Michigan State University hereby approves an exclusive option agreement with Nusenics, LLC 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 Nusenics, LLC, in which Michigan State University faculty member Dr. Ming Han holds a financial interest.

Prior Action by BOT:

None.

Responsible Officers:

Douglas A. Gage, Vice President for Research Innovation

Summary:

An option agreement for the following technology is presented for the board's approval:

- TEC2020-0143 "Demodulation of fiber optic sensors," Patent No. US12,352,618, TEC2019-0095 "Demodulation of fiber optic interferometric sensors" Patent No. US11,747,133, TEC2025-0027 "Calibration of fiber-optic sensor," provisional patent

application Serial No: 63/782,116 and TEC2026-0026 " Fiber-Optic Thermometer Using Gas Filled Optical Cavity" for all fields of use.

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.

Background Information:

The attached term sheet summarizes the agreement between Michigan State University and Nusenics, LLC.

Source of Funds:

Upfront fee of \$1,000 upon signing of Option Agreement. Additional fee for term extension.

Resource Impact:

Professor Ming Han may advise on development.

MICHIGAN STATE UNIVERSITY

TERM SHEET

Party: Nusenics, LLC

Project Description: Exclusive Option Agreement for TEC2020-0143 "Demodulation of fiber optic sensors," Patent No. US12,352,618, TEC2019-0095 "Demodulation of fiber optic interferometric sensors" Patent No. US11,747,133, TEC2025-0027 "Calibration of fiber-optic sensor," provisional patent application Serial No: 63/782,116 and TEC2026-0026 "Fiber-Optic Thermometer Using Gas Filled Optical Cavity" for all fields of use. 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: 12 months extendable to 24 months

Financial Terms: Upfront fee of \$1,000 upon signing of Option Agreement. Additional fee for term extension.

Services Provided: By MSU to company: none
By company to MSU: none

Use of University Facilities/Personnel: Professor Ming Han may advise on development.

Organization Type and

Domicile: Michigan for profit domestic limited liability corporation located in Michigan.

Personnel Interest: Ming Han, Professor, Electronic and Computer Engineering Department, has an ownership interest in Nusenics, LLC.



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