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***** UTHSCD Receives \$3 Million Grant
from John A. Hartford Foundation

DALLAS---The University of Texas Health Science Center at Dallas has been chosen from among 12 of the leading research universities in the country to receive a \$3 million grant from the John A. Hartford Foundation.

The grant was awarded to UTHSCD for use in co-funding its research projects with the newly created Dallas Biomedical Corporation.

Dallas Biomedical is the first organization of its kind in the country. Designed as a private corporation to be completely independent of the health science center, Dallas Biomedical will take research from UTHSCD into the marketplace.

The corporation is the end-product of a special task force created by Dallas Mayor Starke Taylor to investigate ways of commercializing biotechnical research at local universities and attracting biomedical industries to Dallas.

Ten million dollars in start-up capital is being raised from leading Dallas companies and financiers. Investors, each with \$100,000 minimum investments, include area bankers, venture capitalists and several companies seeking to diversify. A major broadcasting corporation and a Japanese construction company also have taken advantage of this investment opportunity.

Interest from this capital will be used to fund the commercialization of projects that are first approved by a scientific advisory board at the health science center. Dallas Biomedical then will carry approved projects through development and into commercialization, which includes licensing ideas, selling ideas to other companies or starting companies that could be headquartered in Dallas.

The Hartford Foundation grant will provide the health science center with funds to match those of Dallas Biomedical on a project-by-project basis. Dallas Biomedical and the health science center---through the Hartford Foundation Grant---will be 50-50 partners in these commercial ventures.

Dr. William B. Neaves, dean of the Southwestern Graduate School of Biomedical Sciences and program director for the Hartford Foundation grant at UTHSCD, says the grant will allow Dallas Biomedical's start-up funding to go twice as far.

"Current interest rates will provide Dallas Biomedical with about \$600,000 per year, at least for the first five years, to spend on approved research projects," he says. "During the first five years, these grant funds will be used to match the contributions of Dallas Biomedical."

The John A. Hartford Foundation is a private, New York-based philanthropy established in 1929, which has consistently supported health care and the career development of physician researchers.

(more)

"We are proud to be on the leading edge of this important innovation," says Foundation Chairman Leonard Dalsemer. "We anticipate that it may serve as a model for other universities nationwide."

Dr. Charles C. Sprague, president of UTHSCD, says he is "pleased that the Hartford Foundation has seen fit to provide substantial supplementary support for what we believe to be an ideal solution to the problem facing all research-oriented universities, namely technology transfer.

"The program, if it is as successful as we anticipate, will provide for an efficient translation of biomedical research to the public benefit, allow the faculty to utilize their time and talent at what they do best, and provide financial benefits to the university, to the investors and to the community."

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