

Media Advisory

July 23, 2009

**A SIGHT-SAVING INNOVATION... A SECRET UNIVERSITY DEAL...
A \$220 MILLION LOSS TO GEORGIA TAXPAYERS --
IP ADVOCATE FOUNDER RECOUNTS HER CAUTIONARY TALE OF
COMMERCIALIZATION ON ATLANTA'S WSB-TV**

*News Segment on ABC Affiliate Reveals How Cutting the Inventor Out of Negotiations
Can Cost the Public Millions of Dollars*

WHAT: Atlanta's WSB-TV reported the story of Dr. Renee Kaswan, inventor of the billion-dollar drug Restasis®. The original licensing deal she structured for the University of Georgia with pharmaceutical giant Allergan would have netted the university about \$300 million. But when the University of Georgia Research Foundation (UGARF) negotiated a secret new deal, without Dr. Kaswan's participation, it made a miscalculation that ultimately cost the university, its inventor and Georgia taxpayers at least \$220 million in royalties.

"My story is just one example of how a public institution like UGA – and the taxpayers who support it – can lose hundreds of millions of dollars when university leaders lose sight of the public good," said Dr. Kaswan. "If my experience were an isolated case, it would matter only to me. But the truth is the university system that manages innovation is dysfunctional on a fundamental level, lacks transparency and oversight, and threatens the success and survival of inventors and their innovations."

WHEN: The segment aired on Atlanta's WSB-TV
<http://www.wsbtv.com/video/20147136/index.html>

WHERE: View the segment here - <http://www.wsbtv.com/video/20147136/index.html>
Participate in forum discussions on the subject at www.IPAdvocate.org.

WHY: As our nation relies on innovation to spark a struggling economy, Dr. Kaswan's story reveals how vulnerable those innovations are in the hands of a university system that isn't held accountable to the public for commercialization practices.

WHO: Dr. Renee Kaswan is inventor of the billion-dollar drug Restasis®, founder of Georgia Veterinary Specialists and former University of Georgia Veterinary Ophthalmology professor. Her patented treatment for chronic dry-eye remains the most profitable invention in UGA’s history and has been hailed as one of the “University Innovations that Changed the World” by the University of Virginia Patent Foundation. Dr. Kaswan was recognized by the University of Georgia as its “Inventor of the Year” in 1998 and received UGA’s Creative Research Medal in 1992.

Dr. Kaswan’s story is featured prominently in a new book by Richard Whitt, Pulitzer Prize-winning investigative reporter with *The Atlanta Journal-Constitution*. Published shortly after Whitt’s death earlier this year, *Behind the Hedges: Big Money and Power Politics at the University of Georgia*, recounts Dr. Kaswan’s ordeal in Chapter 11, titled “The Kaswan Imbroglio.”

About IP Advocate

IP Advocate (www.IPAdvocate.org) is a non-profit organization that educates and empowers faculty researchers on patent rights and the process of commercialization – helping inventors protect their rights during the complex process of getting their invention from the lab to the people who need it. IP Advocate is a rich resource of information and best practices related to the commercialization of intellectual property. The organization was founded by Dr. Renee Kaswan, inventor of the billion-dollar drug Restasis® and a former research professor at the University of Georgia; and is led by executive director Rhaz Zeisler, a recognized international interactive media brand strategist, and former Walt Disney producer and IBM creative executive. IP Advocate is a 501(c) organization, based in Atlanta.

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