

Caltech/MIT Enterprise Forum
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Out of Stem Cells:
The Growth of Entrepreneurial Opportunity

RESEARCH PRESENTER

John S. Yu

*Co-Director of the Comprehensive Brain Tumor Program
Maxine Dunitz Neurosurgical Institute, Cedars-Sinai Medical Center*

Dr. John S. Yu is a neurosurgeon who is the Co-Director of the Comprehensive Brain Tumor Program at Cedars-Sinai Medical Center Neurosurgical Institute. Along with a clinical focus on the treatment of malignant and benign brain and spinal tumors, he is conducting extensive research in immune and gene therapy for brain tumors.

His latest work focuses translational research on the use of immunotherapies to treat malignant brain tumors. The goal is to bolster the body's immune system, thus achieving an anti-tumor effect. Both genetically engineered tumor cells and dendritic cells are used to prime the immune response. Phase I and II Trials of the dendritic cell immunotherapy have been encouraging and Phase III trials are planned. He has also done extensive research in the use of neural stem cells as delivery vehicles for brain cancers and neurodegenerative diseases. He was inducted into Castle and Connelly's America's Top Doctors in 2005. He received the Academy Award from the American Academy of Neurological Surgery at its 1996 annual meeting. In 1996, Dr. Yu also presented his research on immunologic gene therapy for brain tumors at the American Association of Neurological Surgeons.

Dr. Yu has published in several prestigious journals including *Lancet*, *Cancer Research*, *Cancer Gene Therapy*, *Human Gene Therapy*, *Journal of Neuroimmunology*, *Journal of Neurological Science*, *Experimental Neurology*, *Oncogene*, and *Journal of Neurosurgery*.

Dr. Yu earned his bachelor's degree in French literature and biological sciences from Stanford University and spent a year at the Sorbonne in Paris studying French literature. He also pursued a fellowship in immunology at the Institut Pasteur in Paris, France. He earned his medical degree from Harvard Medical School, and a Masters of Science degree from the Harvard University Department of Genetics. He completed his neurosurgical residency at Massachusetts General Hospital in Boston. In addition, he was a Neuroscience Fellow at the National Institute of Mental Health, Neuroimmunology Unit, Massachusetts General Hospital from 1988 to 1989 and was a Culpeper Scholar at the Molecular Neurogenetics Unit at Massachusetts General Hospital from 1993 to 1995. Other honors include the Preuss Award, Joint Section on Tumors, AANS and CNS in 1995, the Young Investigator Award from the Congress of Neurological Surgeons in 2000, the National Brain Tumor Foundation Grant in 2001, and the Mahaley Clinical Research award from the American Association of Neurological Surgeons in 2005.

The Maxine Dunitz Neurosurgical Institute is dedicated to advancing the field of neurosurgery, providing leading-edge, compassionate clinical care and conducting unparalleled research for the full range of neurosurgical conditions. The Institute's multifaceted programs encompass brain tumors, neurovascular diseases, functional disorders, pain, trauma and other complex conditions requiring neurosurgical intervention for both adults and children.

CASE PRESENTERS

Dr. Robert Chow

Vice Chairman and Founder

Global Medical Director

StemCyte, Inc.

In 1998, Dr. Robert Chow founded StemCyte, Inc. Located in both the US and Taiwan, StemCyte has established one of the largest, and highest quality cord blood stem cell banks in the world. StemCyte has supplied nearly 250 cord blood units for over 25 life-threatening diseases to over 80 leading worldwide transplant centers. Dr. Chow raised over \$ 27 million in several rounds of private placement and took the Company to U.S.\$81 million in valuation from 1999 to 2000, representing a 20-fold increase in company valuation over a span of 10 months. To date, over \$35 million has been invested in StemCyte, with its investor list representing a consortium of leading U.S. and international venture capital firms, investment banks, large global corporations, biotech companies, and angel investors.

Within a year of initiating operations, StemCyte received a Biologics License for Umbilical Cord Blood Bank, CLIA Laboratory Registration from the U.S. Department of Health & Human Services, and started the commercialization and marketing of its cord blood stem cell therapeutic products to hospitals worldwide. StemCyte has been accredited by NMDP, College of American Pathologists (CAP), American Society of Histocompatibility and Immunogenetics (ASHI) and American Association of Blood Banks (AABB).

Dr. Chow also founded and serves as the Chairman of Antiviral Resistance Technology Company (1996), StemCyte Research Institute (2002) and StemCyte Taiwan Co., Ltd. (2000, a StemCyte subsidiary).

Dr. Chow spends a significant amount of time advocating for cord blood stem cells in Washington D.C., having worked with Senator Robert Dole and others. The National Republican Congressional Committee recently elected Dr. Chow as an honorary Co-Chairman of its Business Advisory Council and as Businessman of the Year from California.

Since 1992, Dr. Chow has been a consultant or advisor to biotech companies and investment companies. Dr. Chow was a Fellow of the Lymphoma Research Foundation. Recipient of several honors and awards and an author or co-author of over 50 papers, textbook chapters, and abstracts, Dr. Chow was a researcher at College of Physicians and Surgeons, Columbia University, Rutgers University, Harvard University, Merck, and UCLA Medical Center. He has given over 30 plenary lectures and grand rounds at local, national and international meetings. Dr. Chow is a licensed physician in California and has been a member of numerous professional organizations.

Dr. Chow holds a Bachelor of Arts degree from Rutgers University where he was a Henry Rutgers Scholar with Distinction. He received a Doctor of Medicine (M.D.) from Harvard Medical School, and a Master of Arts (A.M.) in Cell and Developmental Biology from Harvard University Graduate School of Arts and Sciences.

Larry A. May*Executive**Phase 3 Medical NeoStem*

Mr. May, the former Treasurer of Amgen (one of the world's largest biotechnology companies), initially joined Phase III Medical to assist with licensing activities in September 2003. He joined Phase III Medical as an officer of the Company upon the Company's acquisition of the business of Neostem (California). For the last 20 years, Mr. May has worked in the areas of life science and biotechnology. From 1983 to 1998, Mr. May worked for Amgen as Corporate Controller (1983 to 1988), Vice President/Corporate Controller/Chief Accounting Officer (1988 to 1997), and Vice President/Treasurer (1997 to 1998). At Amgen, Mr. May helped build Amgen's accounting, finance and IT organizations. From 1998 to 2000, Mr. May served as the Senior Vice President, Finance & Chief Financial Officer of Biosource International, Inc., a provider of biologic research reagents and assays. From 2000 to May 2003, Mr. May served as the Chief Financial Officer of Saronyx, Inc., a company focused on developing productivity tools and secure communication systems for research scientists. From August 2003 to January 2005, Mr. May served as the Chief Financial Officer of NeoStem (California). In March 2005, Mr. May was appointed CEO of NeoStem and in May 2005 he was elected to the Board of Directors of NeoStem (California). He received a Bachelor of Science degree in Business Administration & Accounting in 1971 from the University of Missouri.

PANELIST**Dr. Kevin J. Scanlon***Founder and CEO**International BioScience*

Dr. Kevin J. Scanlon has thirty years of experience and expertise enhancing the relationships among the life science community. Currently, he is mentoring and supporting entrepreneurs through the venture capital community as a member of the Pasadena Angels, and the Tech Coast Angels of Los Angeles. These organizations support entrepreneurs with seed round investments for their novel technology. Dr. Scanlon's background includes: academic medicine, pharmaceutical industry management, and a faculty educator for graduate students combining science and business. During his unique career, he has facilitated scientific concepts through the pharmaceutical pipeline into medical products. Also, he has authored over 115 original scientific articles, has seven US issued patents, was a lead investigator on government and foundation grants, and has been a member of federal grant review committees. As Pharmaceutical Industry Vice President, he was responsible for an international cancer research program in the US, Europe and Asia. As an educator for graduate students, he has developed a course combining creative science with business strategies to enhance the understanding of the biotechnology industry. He has been a guest lecture in the entrepreneurial programs of several national and international universities. He has been consulting for international governments in Europe and Asia that are developing centers of excellence in bioscience.

PRODUCER AND MODERATOR

Russell M. Frandsen

*Attorney at Law
Reed Smith LLP*

Mr. Frandsen, an alum of the Duke University Law School, has 29 years experience in practicing business law and in serving as outside general counsel to middle market companies.

Mr. Frandsen has developed considerable expertise in high technology companies, entrepreneurial businesses and venture capital investing. In this connection, he has handled numerous technology start up firms, mergers and acquisitions, federal and state securities law issues, including public and private securities offerings, intellectual property licensing and technology transfers, technology joint ventures, securing and protecting trade secrets and intellectual property and related general business problems. Mr. Frandsen serves as outside general counsel to a number of clients in the high technology field.

Mr. Frandsen has pioneered the way for Internet securities offering. He obtained the IPONET No Action letter, dated July 26, 1996, setting forth the guidelines for securities offerings on the Internet, particularly private offerings. Mr. Frandsen obtained the definitive opinion of the California Commissioner of Corporations interpreting Corporate Securities Act of 1968, as amended, section 25102(n), including in particular the use of Section 25102(n) offerings on the Internet. Mr. Frandsen has participated as speaker and panelist at a number of national and local seminars and conferences. Mr. Frandsen has advised a range of clients which includes individuals and companies involved in such diverse technological and non-technological activities as biotech and pharmaceutical development, uranium enrichment through laser diffusion technology, industrial acoustic imaging, document imaging, storage, and retrieval through systems integration and proprietary software development, electronically controlled and metered fuel injection systems for internal combustion engines, pressure and temperature sensors, optical data storage, proprietary computer board manufactures, carbon fiber and other composite material, molding technology, solar energy development, fluid control valves for the semiconductor industry, high performance general aviation aircraft engines, piezo electric telephone switching technology, data base search engine software, Internet commerce sites, Internet access companies, Internet software, medical software, web site software, optical filters, multiplexing and demultiplexing telecommunications devices, genetic diagnostic tools, domestic and foreign technology licensing agreements, industrial equipment manufacturers, restaurants, quick-service restaurant chains, national retailers, entertainment companies, gift card companies, broker-dealers, underwriters, investment companies, and hedge funds.

Mr. Frandsen serves on the Executive Committee of the Caltech MIT Enterprise Forum (Executive Committee, Chair 1998-2000; 2003-2007) and on the Board of Directors of the Rotary Club of Los Angeles (LA 5). He served on the board of directors of the Association for Corporate Growth in Los Angeles and as Vice Chair of the Los Angeles County Private Industry Council.

SPONSOR



Stubbs Alderton & Markiles, LLP is a corporate and securities boutique law firm that combines the technical excellence found at major regional and national law firms with a responsive and service-oriented entrepreneurial attitude that is its hallmark. The company was founded on July 1, 2002 by former partners, senior counsel and senior attorneys from the Los Angeles office of a global law firm.

The company defines its client relationships as that of a strategic partnership, in which its experts assess the clients' business needs, and develop innovative legal strategies to help them achieve their goals. The company's broad and extensive experience representing companies from start-up through liquidity in complex public transactions makes it particularly suited to add strategic value. At the clients' request, Stubbs, Alderton & Markiles oversees all legal matters, directly undertaking matters where the company has substantial expertise, and identifying and managing the best outside law firms to handle specialty areas of legal practice outside its disciplines.

The approach of Stubbs Alderton & Markiles, LLP first assesses challenges from a multitude of perspectives, explores better or faster ways of structuring transactions, determines the strengths and weaknesses of each approach, and then synthesizes the best options to ensure development of solutions that conform to the clients' time and budget constraints.