



Agenda

Thursday, October 1

3:00 p.m. – 7:00 p.m.

Registration

7:00 p.m. – 10:00 p.m.

Cocktail Reception & Welcome Dinner

Hosted by The Ruth Group

Friday, October 2

7:30 a.m.

Breakfast & Registration

8:00 a.m. – 8:05 a.m.

16th Annual Phoenix Conference Welcome

8:05 a.m. – 9:00 a.m.

Len Nichols, New America Foundation: *The Next Healthcare System*

Len Nichols, a highly respected healthcare economist, directs the Health Policy Program at the New America Foundation. Dr Nichols will describe the crisis in the healthcare system and the current Obama administration proposals to expand health coverage to all Americans while reining in costs and improving the efficiency of the overall health care system. As an expert in health policy, Len will compare and contrast the differing approaches currently being debated in Congress and will help us understand the compromise proposals that will likely be incorporated into the final law.

9:00 a.m. – 9:15 a.m.

Break

9:15 a.m. – 10:15 a.m.

Developing Strategies to Address Today's Key Industry Issues

During this session Phoenix CEOs are asked to select one of the three breakout sessions for an in depth and interactive discussion of a key issue facing the medical device industry.

Washington Update: Models for Payment Reform

Many in Congress believe the current payment system--fee for service--results in higher costs by creating penalties and disincentives across all elements of health care--including the prevention of illness, diagnosis, treatment of conditions, and the follow-up to care. The two major healthcare payment systems being discussed as alternatives are **Episode Payments** and **Comprehensive Care Payments**. So how should/will the payment system be changed and how will these changes affect the delivery of healthcare, the adoption of innovative products and the future of the Medtech industry? Join a panel of experts as they look at the implications of healthcare payment reform to the patient, society and our industry.

Moderator: Tracy Lefteroff, *PricewaterhouseCoopers*



FDA: New Realities

How will new leadership and the current political environment influence your device company's future with FDA? This panel of experts will discuss the contours of the FDA regulatory process, highlighting recent experiences and interactions in Washington to spotlight key issues and to present strategies and tactics for dealing with the agency, exploring such questions as:

- What's happening inside the agency?
- What will be the burden of proof for new technologies?
- Is the end of The 510(k) program in sight?
- Is this the end of Preemption?
- Are changes ahead to improve the PMA pathway?

Moderator: Kevin Wasserstein, *Versant Ventures*

Mission Impossible: Reimbursement

Join medical policy experts, Washington insiders and industry leaders in a lively dialogue as we explore what it takes to run the reimbursement gauntlet from technology assessment through coding and coverage. We will explore both practical tactics for success in the era of healthcare reform as well as examine how changes in reimbursement policy are likely to impact our industry.

Moderator: Beckie Robertson, *Versant Ventures*

10:15 a.m. – 10:30 a.m. -

Break

10:30 a.m. – 11:45 a.m.

Panel: The Future of Medical Device Innovation

Innovation has been the hallmark of American medicine for the last 50 years. Over that period, the regulation of the medical device industry has increased dramatically over this period, and, more recently, obtaining reimbursement for new innovations has gotten much more challenging. Developing and commercializing new medical innovation is getting increasingly complex, time consuming, and costly. Beyond the specific issues of FDA regulation, reimbursement, health care reform, and the financing environment being discussed at this year's Phoenix conference, there is a broader question of the impact of the changing regulatory and health care delivery system on the future of medical device innovation. Our panel of industry executives and entrepreneurs will look into their crystal balls to predict the how the process of medical device innovation will change over the coming decade.

Moderator: Ross Jaffe, *Versant Ventures*

11:45 a.m. – 12:45 p.m.

Panel: Where's the Money?

2009 has been a difficult year for venture backed medtech companies. Entrepreneurs with great new ideas can't find private capital. Venture backed companies fail as VCs struggle with their own internal problems. Medtech companies with rapidly growing sales can't find the public capital they need to sustain their growth. This panel will explore the fundamental questions underlying this funding gap:



- *Is the VC model changing?* When and how will traditional VCs rebound? How will Tax Reform affect future financing sources and strategies? What are the lessons to be learned from the current crisis?
- *What is the funding process like today?* What are successful CEOs doing to complete a round? What do the terms look like? What should the CEO do today to protect his company from being plundered?
- *When will the IPO Window Open Again?* What is happening in the public markets today? Will the recovery bring Medtech IPOs in 2010? What are the company characteristics needed to go public?

Moderators: Sam Colella, *Versant Ventures*
Casey McGlynn, *Wilson Sonsini Goodrich & Rosati*

1:00 p.m.

Planned Leisure Activities

- Blackjack Tournament
- Horseback Riding
- Indoor Skydiving
- Phoenix Tennis Tournament
- The Phoenix School of Rock

7:00 p.m.

The Phoenix Hall of Fame Reception, Dinner, and Awards Ceremony *Hosted by Silicon Valley Bank*

The Phoenix Hall of Fame for Medical Device & Diagnostic Leadership will honor the accomplishments of companies and individuals in the following categories:

- Most Promising New Product Award
- Emerging Growth Company Award
- Phoenix Innovator Award
- Lifetime Achievement Award

Please join us in honoring the recipients for the Phoenix 2009 Awards.

Saturday, October 3

7:30 a.m.

Breakfast & Registration

8:00 a.m. – 9:00 a.m.

Discussions with an Industry Legend

Join David Cassak of *In Vivo* magazine in a discussion with the recipient of this year's Phoenix Innovator Award.

9:00 a.m. – 9:15 a.m.

Break

9:15 a.m. – 10:15 a.m.

Panel: Financial Strategies in Today's Environment

It is getting tougher to finance the medical device start-up. Fewer deals are being completed and many promising late stage companies are finding their



options very limited. With the IPO market closed and few fantastic device M&A deals in 2009, it is no wonder the VCs are increasingly cautious and valuation sensitive. This panel will explore the public finance marketplace and the world of M&A. A panel of experts will discuss what to expect in 2010 and beyond and how the process of finding liquidity is changing.

Moderator: Casey McGlynn, *Wilson Sonsini Goodrich & Rosati*

10:15 a.m. – 10:30 a.m.

Break

10:30 a.m. – 11:45 a.m.

Tina Seelig, Stanford University: *What I Wish I Knew When I Was 20*

Tina Seelig is the Executive Director for the Stanford Technology Ventures Program (STVP), the entrepreneurship center at Stanford University's School of Engineering. Tina teaches courses on creativity, innovation, and entrepreneurship. She has also written 15 popular science books, including her most recent book, *What I Wish I Knew When I Was 20*. While most of the CEOs at Phoenix have long since said goodbye to their 20s, Tina's message is no less relevant to them. Turning problems into opportunities, getting out of your comfort zone, making your own luck and learning to fail fast are but a few of her insights. Join your fellow CEOs as Tina Seelig inspires you with her stories about innovation and entrepreneurship.

11:45 a.m. – 12:45 p.m.

Panel: Working with Consolidators

Funding limitations in both the private and public sectors are making corporate financings and M&A increasingly important to the venture backed startup. In this session, we present a series of case studies and ask seasoned deal makers from both big company acquirers and small company targets to share their insights and perspectives on what to look for and what to avoid when negotiating with each other.

Moderator: David Cassak, *Elsevier Business Intelligence*

1:00 p.m.

Planned Leisure Activities

- Biking to Red Rock Canyon
- Dessert & Champagne Pairing
- Phoenix Golf Tournament
- Zip Line

7:00 p.m.

Closing Dinner

Hosted by Leerink Swann

Join fellow CEOs and guests for a private evening of cocktails and dinner.

Sunday, October 4

Depart for home with new insights gained from Phoenix 2009. Plan now to attend next year's conference, which will take place October 14 – 17, 2010 at Montage in Laguna Beach.