WEDNESDAY, JUNE 23

6:30 - 9:30 pm

Dinner & Interview – Medical Insights
Trader Vic’s Restaurant
Palo Alto, California

One of Johnson & Johnson’s (J&J) principal challenges in the successful launch of its Cypher drug-eluting stent was preparing the ground among payers. In this interview, Dr. Brian Firth, Vice President of Medical Affairs, will talk about that effort and how Cordis’ strategy prior to launch resulted in the unprecedented result of obtaining an increase in Medicare reimbursement for a product that hadn’t yet been approved by the FDA. Dr. Firth also successfully led the effort to gain coverage from a large number of private payers. In addition, he will talk about the challenges J&J faces going forward, particularly as competitors come to market in this fast moving field.

Featured Guest:
Dr. Brian Firth
Vice President of Medical Affairs
Johnson & Johnson

Interviewed by:
David Cassak
Editor
Windhover Information
Conference Registration and Continental Breakfast
Fairmont Hotel
San Jose, California

Fresh Perspectives on Device Investing
Investor interest in the medical device industry has increased significantly during the last year. With the changing environment, several existing life science funds have added new partners with strong operational healthcare experience, and several existing funds have recently opened in the Bay Area to focus on the industry. Join some of the new kids on the block as they explore in a roundtable format many of the questions surrounding venture capital today. What has changed to make the environment more hospitable to entrepreneurs today? What is involved in getting a venture capital commitment for your company? What are the trends in valuations, the characteristics of a good deal and what product areas look particularly promising for new investments?

Moderator: Michael O’Donnell
Partner
Wilson Sonsini Goodrich & Rosati

Panelists:
Michael Carusi John Maroney
Managing Director Managing Director
ATV Ventures Delphi Ventures

Jay Watkins Scott Wolf
Managing Director Vice President
DeNovo Ventures Frazier Healthcare
9:00 - 9:45 am

**Building an IP Strategy**

David Cassak of *In Vivo* magazine will interview James Shay, head of the Medical Device Patent Practice at Wilson Sonsini Goodrich & Rosati, on building an effective IP strategy. The discussion will focus on the typical device company as it moves through its life cycle from unfunded start-up through later stage funding, IPO and business sale. This session will explore a number of important questions. What patent activities should an entrepreneur have completed before meeting with investors? What IP activities do venture investors want a start-up to have completed before they fund it? How important are patents and patent applications for later stage financings? How important are patents to an acquirer? What patent strategies should a company adopt in order to create the maximum value without over spending?

**Featured Guest:**

James Shay  
*Partner*  
Wilson Sonsini Goodrich & Rosati

**Interviewed by:**

David Cassak  
*Editor*  
Windhover Information

9:45 - 10:15 am

**Break**
Surviving the Storm
What happens when a venture-backed company runs into trouble and financing becomes very difficult? Two CEOs will discuss what they went through and how they managed to get their troubled companies refinanced. The investors who led these investments will also discuss what their major concerns were and what factors made them step up to finance the company. Recaps can be very complicated matters for management to work through. Often CEOs find the investor response to their plight very difficult to understand, yet navigating these troubled waters is no easy matter for the venture investor either. This session will focus on the competing interests and issues faced by the investor and management as they work to save a valuable but often troubled business.

Casey McGlynn
Partner
Wilson Sonsini Goodrich & Rosati

Panelists:

Julie Tammenons Bakker
General Partner
Pequot Capital Mgmt.

George Choi
Managing Member
MedVentures

Jeff Gold
President
Cryovascular Systems

Rodney Perkins
Chairman
Pulmonx
11:15 am - 12:30 pm

Financing Off the Sweet Spot
What happens if an entrepreneur wants to start a company that isn’t in the venture capital sweet spot? Maybe the product is a diagnostic without a corresponding therapeutic solution, or a major piece of capital equipment without any significant recurring revenue component, or maybe it’s a new technology that just doesn’t fit into a traditional market segment making it difficult for venture investors to understand. How do these companies find funding? What do the entrepreneurs go through to bring their dream to market? This panel — Financing Off the Sweet Spot — will explore these issues from the perspective of both the entrepreneur and the investor. What are the obstacles faced by the entrepreneur and what are the final factors that get a single investor to step forward after so many have turned the opportunity down?

Moderator:
Martin Waters
Partner
Wilson Sonsini Goodrich & Rosati

Panelists:
Amir Belson
Founder
Neoguide
Jack Lasersohn
Managing Director
Vertical Group

Karen Talmedge
Founder
Kyphon
Allan Wolfe
Managing Director
Utah Ventures
Luncheon & Interview

Dr. Richard S. Stack is a cardiologist, inventor and entrepreneur. Today, he is principally occupied as the Founder and Managing Director of Synecor, a business generator of new life sciences companies. Dr. Stack is a Professor of Medicine (currently on leave of absence) at Duke University. He is a prolific inventor of medical products, including several devices that have significantly improved and furthered the technology of angioplasty. He holds numerous patents on a variety of cardiovascular and peripheral vascular devices. Dr. Stack has also had a long affiliation with Guidant Corporation and continues to work with Guidant on a number of projects. Dr. Stack has participated in the development of interventional cardiology over the last 20 years. He will share his experiences in helping to transform how medicine was practiced in the early years and his vision for how cardiology will evolve in the future.

Dr. Richard S. Stack, MD
Managing General Partner
Synecor

Interviewed by:

David Cassak
Editor
Windhover Information
Market Adoption Issues
With changes in the healthcare environment over the last decade, achieving significant market adoption of innovative medical technology has become increasingly challenging. Even after FDA approval is received, issues of reimbursement, proof of significant clinical value, cost effectiveness, and the often multi-party bureaucratic purchasing process represent major hurdles to achieving market adoption and revenue growth. Our panel will include executives from companies who have successfully fought market adoption battles. They will discuss how companies with innovative technologies can best achieve market adoption in our increasingly complex healthcare environment.

Moderator:
Casey McGlynn
Partner
Wilson Sonsini Goodrich & Rosati

Panelists:
Robert Byrnes       Frank Fischer
President       President
Thermage       Neuropace

Alan Levy
President
Northstar Neuroscience

Break
3:45 - 5:00 pm 

**Paths to Liquidity**

This panel will combine CEOs and an investment banker to review the public market’s attitude toward medical device companies as well as recent merger and acquisition activities in this sector. What types of medical device companies are able to initiate and complete an IPO today? When is it the right time to sell your company? How are these transactions initiated, how long do they take to complete and how are valuations set? Join us for a frank discussion regarding liquidity alternatives available to the medical device company today.

Moderator: David J. Saul  
*Partner*  
Wilson Sonsini Goodrich & Rosati

Panelists:

- David Clapper  
  *President*  
  Novacept

- Kevin Connor  
  *President*  
  Cutera

- Keegan Harper  
  *President*  
  Cameron Health

- Jeff Hoffman  
  *Managing Director*  
  Piper Jaffrey

5:00 - 6:00 pm 

**Reception**
Panelists

Juliet Tammenoms Bakker joined the Pequot Capital Management family of funds in 1997 and is responsible for investments in healthcare devices and biotechnology for the Pequot venture and private equity funds. Pequot has approximately $1.5bn of committed capital under management in its private equity and venture funds. Prior to Pequot, Ms. Tammenoms Bakker served as Director of Strategic Planning and Director of Operations for Waste Management International, Inc. in London. Earlier, she was an equity research analyst at Banque Paribas (dba BNP Paribas). Prior to that she was a vice president in investment banking at PaineWebber, Inc., (currently part of UBSW) in New York City, where she worked for five years. She holds a BS from Cornell University and a MPA from the John F. Kennedy School of Government at Harvard University. Ms. Tammenoms Bakker serves on the Board of Directors of Enteric Medical Technologies, Inc., Genyx Medical, Inc. and CryoVascular Systems, Inc.

Amir Belson, MD is the President and co-Founder of Neoguide Systems, an early-stage, venture-backed medical device company focusing on the development of electro-mechanical tools for endoscopy, based on Dr. Belson’s intellectual property. Between 2001 and 2003 Dr. Belson served as NeoGuide System’s Chairman and CMO, focusing on all medical and IP aspects. Prior to founding NeoGuide System, Dr. Belson was a pediatric nephrology fellow at the Lucile Packard Children’s hospital at the Stanford Medical Center, and a research fellow with the Biomedical Technology Innovation Program at Stanford University. Dr. Belson completed his pediatrics residency at Dana Children’s Hospital, Tel Aviv Sourasky Medical Center, Tel Aviv, Israel. He graduated cum laude from the Technion, Israel Institute of Technology, School of Medicine in Haifa, Israel. Dr. Belson is the author of 35 medical papers and abstracts and has 33 issued and pending patents. When not at work, he spends his time with his family, his wife Tamar, a civil engineer and an artist, and his four sons: Evyatar, Itamar, Ori and Aran.
Michael Carusi, General Partner, joined Advanced Technology Ventures (ATV) in 1998. He provides strategic leadership and insight for emerging companies in the life sciences and medical device sectors. ATV’s healthcare portfolio benefits from Mr. Carusi’s significant domain expertise and strong industry relationships, a result of his ten years of experience in operations and management consulting. He currently serves on the Boards of several ATV portfolio companies including Acceleron Pharma, GI Dynamics, Emphasys Medical, MicroVention, Plexxikon, TranS1, and Xtent. Prior to joining ATV, Mr. Carusi served as the Director of Business Development for Inhale Therapeutic Systems (now Nektar Therapeutics), a venture-backed pulmonary drug delivery company that went public in 1994. He was also a Principal at The Wilkerson Group, a strategic ATV partner and leading management consulting firm focused exclusively on healthcare. He earned an MBA from the Amos Tuck School of Business Administration at Dartmouth College and a BS in Mechanical Engineering from Lehigh University.

Robert Byrnes is President and CEO of Thermage, Inc. and has a broad and deep background in healthcare as a senior executive with over 36 years of industry experience. Mr. Byrnes most recently, 1997-2002, served as an advisor and board member to a number of start-up healthcare companies. From 1984 until 1996, Mr. Byrnes was Chairman and CEO of Tokos Medical Corporation, a successful OB/GYN device and service organization. Prior to this, he was President of Caremark, Inc., a leading national homecare company focused on infusion therapies. From 1978 to 1982, Mr. Byrnes was Vice President of Marketing/Sales and Business Development at Genentech, one of the most successful start-up biotech companies. Mr. Byrnes held several positions at American Hospital Supply Corporation including Vice President of Marketing and Sales at the McGaw Division from 1976 to 1978. Mr. Byrnes holds a BS in Pharmacy with honors from Ferris State University and an MBA with a Marketing and Finance focus from Loyola University, Chicago, Illinois.
**David Cassak** is a Managing Partner of Windhover Information, Inc., a Norwalk, CT-based healthcare business information company. Mr. Cassak earned a BA from Drew University and did graduate work at Columbia and Princeton, earning an MA, with honors from the former, before joining Cassak Publications, Inc., a family-run business that published trade journals for the hospital and alternate site distribution industries. For much of the 1980s, he wrote and spoke frequently about the medical/surgical and hospital supply industries, before joining The Wilkerson Group, a healthcare consulting company, in 1988, as an editor of *IN VIVO: The Business & Medicine Report*. In 1989, Mr. Cassak, along with his partner Roger Longman, led a buyout of the publications business of The Wilkerson Group, forming Windhover Information, Inc. In addition to *IN VIVO*, Windhover publishes other monthly reports, including *START-UP: Windhover’s Review of Emerging Medical Ventures* and *IN VIVO Europe Rx: Inside Europe’s Biopharma Companies*. Windhover has an extensive database of healthcare transactions, Strategic Intelligence Systems (SIS), which allows users to search for transactions by a variety of criteria, including deal structure, value and therapeutic and scientific categories. Windhover also has a conference business and is well-known for, among others, its Pharmaceutical Strategic Alliances (New York), Euro-Biotech (Paris) and Bio-Windhover (Washington) meetings. Mr. Cassak writes extensively about the medical device and hospital supply industries for *IN VIVO* and *START-UP* and is a frequent speaker before various companies and industry trade groups.

**Dave Clapper** served as President and CEO of Novacept from November 1999 until the acquisition by Cytocorps Corporation in March of 2004 for $325mm in cash. Prior to joining Novacept he was President and, CEO and a director of Focal, Inc. from 1994 through November of 1999. From 1977 to 1993, Mr. Clapper held a variety of positions, including Vice President of Sales and Marketing at several medical device companies within Johnson & Johnson. He also serves as a member of the board of directors of several private companies. Mr. Clapper holds a BS in Marketing from Bowling Green State University.
Frank Fischer has more than 25 years of senior management experience in the medical device industry. He has served on the NeuroPace Board of Directors since 1998 and joined the Company as its CEO in January 2000. Prior to joining NeuroPace, Mr. Fischer was President and CEO of Heartport, Inc., a cardiac surgery company, from May 1998 until September 1999 and served on Heartport’s Board of Directors. Mr. Fischer was President and CEO and a director of Ventritex, Inc., a company that pioneered implantable cardiac defibrillators, from 1987 until the sale of the company to St. Jude Medical, Inc. in early 1997. Before joining Ventritex, he spent ten years in various management positions at Cordis Corporation in the cardiac and neurosurgical device areas, serving most recently as President of the Implantable Products Division. Prior to that, he spent seven years with General Electric Company in a variety of operating positions. Mr. Fischer holds an MS in Management from Rensselaer Polytechnic Institute. Currently, he serves on the boards of several privately held medical device companies.

George Choi joined MedVenture Associates II as a Managing Member in April 1996. Mr. Choi and Ms. Annette Campbell-White raised MedVenture Associates III and IV. Both funds’ primary focus has been to make seed and early stage healthcare investments, with an emphasis on device companies. Mr. Choi has been active in the process of sourcing, evaluating and negotiating many of the deals completed by MVA II, MVA III and MVA IV. Some of the current investments in which Mr. Choi has primary fiduciary responsibility for MedVenture Associates are PAVAD Medical, Inc., Pulmonx, Inc., Radiant Medical, Inc. and Ventrica, Inc. Prior to joining MedVenture Associates, Mr. Choi was an attorney with Wilson, Sonsini, Goodrich & Rosati, a Palo Alto law firm specializing in the representation of start-up companies, from 1990 to 1996. He worked with private and public corporations in the biomedical and medical devices industry, such as Allos Therapeutics, Inc., ArthroCare Corporation, Biopsys Medical, Inc., Cardiac Pathways Corporation, AneuRx, Inc., Immusol, Inc., PerClose, Inc., PercuSurge, Inc., Physiometrix, Inc. and VidaMed, Inc. In his role as outside corporate general counsel, Mr. Choi worked closely with entrepreneurs and management to structure corporate entities and negotiate financial transactions, mergers and acquisitions, public offerings and technology transfers and licenses. During 1986 and 1987, Mr. Choi held positions with Ford Aerospace and Communications Corp. in Sunnyvale, California and General Dynamics Corporation in Ft. Worth, Texas as a Systems Engineer. Some of Mr. Choi’s engineering responsibilities included designing fiber optics communications systems at several global satellite communications centers and avionic test stations. Mr. Choi received his BS degree in Electrical Engineering and Computer Science with a minor in Economics from the University of California, Berkeley and his JD degree from the University of California, Los Angeles School of Law.

Frank Fischer has more than more than 25 years of senior management experience in the medical device industry. He has served on the NeuroPace Board of Directors since 1998 and joined the Company as its CEO in January 2000. Prior to joining NeuroPace, Mr. Fischer was President and CEO of Heartport, Inc., a cardiac surgery company, from May 1998 until September 1999 and served on Heartport’s Board of Directors. Mr. Fischer was President and CEO and a director of Ventritex, Inc., a company that pioneered implantable cardiac defibrillators, from 1987 until the sale of the company to St. Jude Medical, Inc. in early 1997. Before joining Ventritex, he spent ten years in various management positions at Cordis Corporation in the cardiac and neurosurgical device areas, serving most recently as President of the Implantable Products Division. Prior to that, he spent seven years with General Electric Company in a variety of operating positions. Mr. Fischer holds an MS in Management from Rensselaer Polytechnic Institute. Currently, he serves on the boards of several privately held medical device companies.
Jeff Gold, President and CEO of CryoVascular Systems, has been in this role since February, 2001. Prior to joining CryoVascular he served as Executive Vice President and COO of CardioThoracic Systems, Inc. which was acquired by Guidant in 1999. Before that he spent 18 years with Cordis Corporation in a variety of senior management roles including Vice President of Manufacturing and Vice President of R&D. Mr. Gold’s last role at Cordis was as co-Founder and President of Cordis Endovascular Systems, the subsidiary company that successfully entered the interventional neuroradiology market and also had responsibility for the peripheral vascular business of Cordis. He serves on the boards of several start-up medical device companies and is a Special Network Advisor to Sapient Capital Management. Mr. Gold holds a BS in Industrial Engineering from Northeastern University and an MBA from the University of Florida. He was recently recognized by the University of Florida’s Business School as its 2004 Distinguished Alumnus Entrepreneur of the Year.

Keegan Harper founded Cameron Health in September of 2001. Within the first three years of the company’s formation, he was responsible for building a world-class management team, raising $80 million in debt and equity financing and completing a strategic partnership with Boston Scientific. In an entirely separate venture, Mr. Harper recently led the Cardiac Intelligence Corporation (CIC) acquisition to Guidant Corporation. Guidant announced a $19.3 million charge-off related to the transaction. CIC was a closely held technology company that was focused on Artificial Intelligence for Advanced Patient Care. Prior to founding Cameron Health, he founded TheraCardia, Inc. in July of 1997 and was Chairman and CEO until October 5, 2001. TheraCardia developed products that were used to treat patients experiencing cardiac arrest in the emergency setting. Mr. Harper was also a founder of Micro Motion Sciences, Inc. Micro Motion developed specialized navigational systems for use in the heart and brain. Mr. Harper was responsible for aligning the Company with a billion-dollar corporate partner, raising several million dollars in investment capital and leading the company through a successful acquisition by Medtronic Corporation in 1998. He is currently a board member of two other venture-backed start-ups that he founded, Rox Medical, Inc. and Ablation Frontiers, Inc.
Jack Lasersohn has been a General Partner of The Vertical Group, a leading medical technology venture capital firm, since 1989 and has over 20 years of experience in healthcare venture capital investments. The Vertical Group and its partners were founders or lead investors in Scimed Life Systems, Kyphon, Inc., Cardiothoracic Systems, Imed Corp., Support Systems Intl, Wright Medical Corp., Xomed, Inc., American Medical Systems, EP Technologies, Ventana Medical Systems, EV3, Inc. and Masimo, Inc., and many other medical device companies. From 2001 to 2003, Mr. Lasersohn also served as the Chairman of the Medical Industry Group of the National Venture Capital Association. Mr. Lasersohn has served on the board of directors of more than 30 public and private medical device companies since 1981. Prior to joining The Vertical Group’s predecessor, F. Eberstadt in 1981, he was a corporate attorney with Cravath, Swaine & Moore. He received a BS degree in Physics from Tufts University, an MA from The Fletcher School of Law and Diplomacy and a JD from Yale Law School.

David Michael Hoffmeister is a partner at the law firm of Wilson Sonsini Goodrich & Rosati, where he leads the firm’s drug and device regulatory and healthcare law practice within the life sciences practice. Mr. Hoffmeister brings more than 18 years of experience in drug and device regulatory and healthcare law to the firm. He represents pharmaceutical, biotechnology, dietary supplement, medical device and diagnostic clients and advises them on a variety of different healthcare and regulatory issues, including inspections, recalls, labeling, advertising and promotion, and strategies for obtaining FDA approval and clearance. Previously, Mr. Hoffmeister was senior counsel for drug and device law at Syntex Corporation, where his primary focus was to advise senior management on all worldwide issues affecting the corporation and its affiliates ability to develop, manufacture and distribute pharmaceutical, device, diagnostics, and over-the-counter products in compliance with the Federal Food, Drug, and Cosmetics Act and implementing regulations and other state and federal healthcare laws. Mr. Hoffmeister received his JD degree from the San Francisco Law School and his BS degree from the University of the Pacific. He is admitted to practice in the State of California and before various federal courts, including the United States Supreme Court.
Alan J. Levy, PhD has more than 30 years of experience in the medical device industry. He is the President and CEO of Northstar Neuroscience, a company developing innovative therapies for neurological diseases and disorders. The Company is in clinical trials for a number of such disorders, among these is a therapy to treat patients who have suffered the debilitating effects of a stroke. Dr. Levy previously served as President and CEO of Heartstream, a company that developed, manufactured and marketed an innovative automatic external defibrillator (AED) that revolutionized the treatment of sudden cardiac arrest. Prior to joining Heartstream, he was President of Heart Technology, a company that developed, manufactured and marketed devices for removing plaque from coronary arteries. Before joining Heart Technology, Dr. Levy was Vice President of Research and New Business Development and a member of the Board of the Ethicon division of Johnson & Johnson. Dr. Levy has served on the board of a number of medical device companies. Currently he is on the Board of Intuitive Surgical and Proteus, as well the Board of Seattle Biomedical Research Institute. He received his BS in Chemistry from City University of New York and his PhD in Organic Chemistry from Purdue University.

John Maroney joined Delphi Ventures as a Managing Director in 2003 and focuses on medical device and diagnostic investments. Prior to joining Delphi, Mr. Maroney was President and CEO of EndoTex Interventional Systems, Inc. a development stage, venture-backed, start-up company where he redirected the technology, resized the team and raised more than $50.0 million over six years through a series of venture capital, technology licensing and corporate partnership financings. From 1988 to 1997, he held a variety of senior management positions including President and General Manager at EP Technologies and Vice President of Operations at both Boston Scientific Corporation and Cardiovascular Imaging Systems (CVIS). While at CVIS, he was a key member of the senior management team during the Company’s IPO and eventual acquisition by Boston Scientific Corporation. He is on the Board of Directors of TriVascular, Inc. and is Chairman of the Board of EndoTex Interventional, Inc. He earned his BS in Mechanical Engineering from the University of California, Davis in 1975.
**Michael J. O’Donnell** is a partner at Wilson Sonsini Goodrich & Rosati where he specializes in corporate securities law. He has been providing general corporate representation to biopharmaceutical and other life sciences companies for more than 15 years, with particular expertise in venture capital financings, public offerings, technology licensing and corporate partnering transactions. Mr. O’Donnell has represented several public biopharmaceutical clients, including Argonaut Technologies, Ciphergen Biosystems, Illumina, Microcide Pharmaceuticals, Neurocrine Biosciences, Pain Therapeutics, Pharmacopeia and Sequana Therapeutics, as well as numerous private biopharmaceutical, medical device and instrumentation companies. He was involved with the formation and initial financing of Aurora Biosciences and Cell Genesys, and was responsible for structuring the spin-off and initial funding of X-Ceptor from Ligand Pharmaceuticals, Onyx Pharmaceuticals from Chiron/CETUS, and Tularik from Genentech. Mr. O’Donnell received his law degree, cum laude, from Harvard Law School and undergraduate degree, summa cum laude, Phi Beta Kappa from Bucknell University. He has published several articles and has been invited to speak on corporate strategic alliances and creative financing techniques for biotechnology companies.

**Casey McGlynn** is a partner at the law firm of Wilson Sonsini Goodrich & Rosati. He has been providing general corporate representation to life sciences companies in the medical device and biomedical industries for over 25 years, with particular expertise in private and venture capital financings, public offerings, university licensing and strategic collaborations. Mr. McGlynn is frequently called upon to structure and negotiate mergers and acquisitions, as well as other innovative financing arrangements. In addition, he has been associated with many of the most important medical device companies formed during the last 25 years. Mr. McGlynn joined the firm in 1978, formed the firm’s life sciences practice in 1990 and has been a member of the firm’s Executive, Policy, Nominating and Compensation Committees. Mr. McGlynn is a frequent contributor to magazines and newsletters focused on angel and venture investing in the life sciences industry. He is also a frequent speaker on issues relating to the organization and funding of new ventures. Mr. McGlynn received his BS and JD degrees, with highest honors, from Santa Clara University.
**Rodney Perkins, MD** is an internationally known otologic surgeon who has participated actively in the development of multiple successful medical device companies. He is the Founder of the California Ear Institute and a Professor of Surgery at Stanford University. Dr. Perkins has created a number of surgical procedures and techniques that have become widely practiced by ear surgeons throughout the world. Dr. Perkins is the founder of three public companies: Collagen Corporation (collagen-based bioimplant materials and related products), Laserscope (surgical lasers and delivery devices) and ReSound Corporation (digital signal processing hearing devices), and was Chairman of both Laserscope and ReSound. He was Founder and Chairman of Cohesion Corporation (bioadhesives, sealants and hemostats) which was sold to Collagen Corporation and a Founder and Chairman of Novacept (a women’s health care company). Novacept was recently sold to Cytex Corporation. Dr. Perkins is currently active as the Founder, Chairman and CEO of Sound ID (a hearing science company); Founder and Chairman of Pulmonx (a private company pioneering interventional pulmonology) and as Chairman of Surgrx (electrosurgical instrumentation based on a new resistive matrix technology). Dr. Perkins has ten issued patents. Dr. Perkins attended Indiana University and Oxford for his medical education and served a surgical residency at the Stanford University School of Medicine.

**David J. Saul** is a partner at Wilson Sonsini Goodrich & Rosati. His practice focuses on public and private company corporate and securities representation, corporate governance counseling, start-up and venture capital transactions, public offerings and mergers and acquisitions. Mr. Saul’s practice focuses primarily on life science companies, along with technology companies. In 2002, he represented Kyphon, Inc. in its $100+ million initial public offering, and Fusion Medical Technologies, Inc., in its $150+ million acquisition by Baxter International. In 2003, he assisted private life science companies in acquisitions by Abbott Laboratories, Boston Scientific and Medtronic. Mr. Saul received a JD degree from the University of Chicago in 1991 and a BA degree, with distinction and high honors, from the University of California, Berkeley, in 1987. He was admitted to practice law in California in 1991.
James Shay is a partner at Wilson Sonsini Goodrich & Rosati where he focuses on patents and innovations counseling with an emphasis on the medical device industry. He joins the firm with more than two decades of experience in life sciences and technology, most recently from First to File, Inc., where he served as President & CEO. Prior to First to File, he was Founder, Vice President and General Counsel at Vertis Neuroscience, where he focused on intellectual property strategy. He was also a consulting entrepreneur at Mayfield Fund, where he performed intellectual property due diligence on life sciences and other technology companies. Additionally, Mr. Shay served as Chief Legal Counsel at Heartstream where he was responsible for all general, legal and intellectual property matters, including patent prosecution, major trade secret litigation, employment matters and distribution and licensing agreements. Before joining Heartstream, he was a partner at Morrison & Foerster in San Francisco. He also served as the first in-house patent counsel at Nellcor, Inc. He received his JD from the Georgetown University Law Center in 1986 and his BSE from Princeton University in 1980. Prior to attending law school, he was a Patent Examiner at the US Patent and Trademark office. He is admitted to practice in California, Pennsylvania, Washington DC and before the U.S. Patent and Trademark Office.

Dr. Richard S. Stack is Professor Emeritus of Medicine in Cardiology at Duke University. He created and directed the Duke Interventional Cardiology Program for 20 years (1982 to 2002). He has authored 360 manuscripts, book chapters and abstracts. He has been a Principal and Co-principal Investigator for 3 NIH grants and has received multiple research awards during his career including International Award for Best Experimental Researcher (1995 - Thoraxcenter, Netherlands). Dr. Stack holds 35 current worldwide patents with 41 more currently pending on a variety of vascular and therapeutic devices. After retiring from Duke, he founded Synecor, LLC, a generator of new medical device companies. Synecor has major academic, scientific, physician, venture capital, corporate and investment banking partnerships. The Company is focusing its efforts on the identification and development of proprietary, transformational technologies with extraordinary market potential in the life sciences field. It has launched three major independent companies in the medical device field and is preparing to launch a fourth company in 2004 for the treatment of heart failure.
Karen D. Talmadge, PhD has more than 20 years of research and business experience in the healthcare industry. She co-founded Kyphon, Inc. and has served as a member of its Board of Directors since the company’s inception in 1994. Dr. Talmadge also served as Kyphon’s Chief Science Officer since June 2003, and as its Executive Vice President since November 1998. In Kyphon’s start-up phase, she was the company’s President, CEO and Treasurer. Prior to Kyphon, Dr. Talmadge held numerous research and business positions at California Biotechnology, now Scios, Inc. She conducted post-doctoral research at Harvard University and Cold Spring Harbor Laboratory. Dr. Talmadge holds an AB in Biology from Bryn Mawr College and a PhD in Biochemistry from Harvard University.

Martin Waters is a partner at Wilson Sonsini Goodrich & Rosati and practices in the San Diego office. He represents numerous public and private emerging growth companies, primarily in the life sciences and telecommunications industries in a general counsel capacity, and a broad range of complex commercial transactions, including public offerings of equity and debt securities, friendly and hostile mergers, acquisitions and divestitures, licensing transactions, venture capital financings, equipment leasing transactions, and the formation of partnerships, strategic alliances and joint ventures. He regularly counsels boards of directors, management and investors on the governance and regulation of business entities and securities laws. His industry experience encompasses a broad range of issues and industries, including life sciences, telecommunications, Internet and e-commerce, financial services, REITs, new and traditional media and fashion and cosmetics. Mr. Waters has been ranked in the top ten of the IPO Journal’s Top 100 Lawyers Acting as IPO Issuer’s Counsel. He received his BA and JD from Georgetown University in 1988 and 1991, respectively. He is a member of the American Bar Association, the State Bar of California and the New York State Bar Association. He was formerly associated with the law firms of Cahill Gordon & Reindel and Akin Gump Strauss Hauer & Feld in New York.
**Dr. Scott Wolf** joined Frazier Healthcare in 2003 to focus on investing in seed and early stage medical device opportunities. Prior to joining Frazier Healthcare, Dr. Wolf was a founding partner of Scout Medical Technologies, a venture capital incubator funded by MPM developing new life sciences companies. At Scout, Dr. Wolf was a Co-Founder of Scout’s portfolio companies, including Cardiac Dimensions, Archus Orthopedics and EsophyX. Prior to Scout, Dr. Wolf was President of Itasca Ventures, a medical device incubator funded by Medtronic, where he founded Percardia, Inc. in 1998 to develop a percutaneous therapy for coronary artery disease. Dr. Wolf served as founding CEO of Percardia and CardioClasp and assisted in Medtronic’s spinout of TissueLink, Inc. Dr. Wolf is an inventor on numerous issued and pending patent applications in the medical device field. He received his MD from George Washington University and his BA from the University of Pennsylvania.

**F.T. (Jay) Watkins** is a Managing Director of De Novo Ventures. He has had substantial experience as both an entrepreneur and executive of Guidant Corporation, one of the world’s largest medical technology companies. Mr. Watkins was a co-Founder of Origin Medsystems, a venture funded medical technology start-up that was purchased by Eli Lilly & Company in 1992. When Eli Lilly divested its medical device businesses to form Guidant in 1995, he became President of the Minimally Invasive Surgery Group. He also served as President of Compass, Guidant Corporation’s corporate business development and new ventures group. Prior to founding Origin, Mr. Watkins served in management positions in several start-ups including Microgenics Corporation and was a consultant with the international consulting firm of McKinsey & Company. He has been a member of the board of directors of several public companies, including Gynecare, Cardiogenesis, and Rita Medical. During 2002, he served as Chairman of the Board of Directors of Eunoe, Inc., a private company pioneering new therapy for Alzheimer’s disease. Mr. Watkins received his MBA from Harvard University and his undergraduate degree from Stanford University.