



FEATURED ARTICLE MIIR SHOWS THAT EDUCATION CAN BE A DRIVING FORCE FOR WEST VIRGINIA'S ECONOMY

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MIIR Shows That Education Can Be A Driving Force for West Virginia's Economy

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Signed into law in April, 2008, the Research Trust Fund Bill, commonly referred to as "Brains for Bucks", is positioning West Virginia to succeed in the post-industrial economy.

The legislation, modeled after a very successful program in Kentucky, allocated \$35 million to West Virginia University and \$15 million to Marshall University as a research endowment trust fund to be matched by contributions from each institution's foundation. The goal of the legislation is for the universities to create new spin-off businesses and high-paying jobs as research results in breakthroughs, patents and products.

At Marshall University, the Brains for Bucks program enabled the creation of the Marshall Institute for Interdisciplinary Research (MIIR) as a nonprofit subsidiary of the University's Research Corporation. The concept for MIIR, hatched by Marshall President Stephen J. Kopp in 2005, calls for the creation of a self-sustaining model in which scientists, researchers and other innovators work year-round on specialized projects. They are responsible for funding half their salary through outside sources; which allows the Institute to fund more research and development, creating more jobs. In addition, the research itself is expected to create new businesses through commercial applications of research findings.

According to the University's Center for Business and Economic Research, Brains for Bucks is expected to yield more than 1,000 direct new jobs and \$25 million in revenue in 10 years and more than 3,400 jobs and \$138 million in 20 years - through MIIR alone.

Already, the Brains for Bucks investment in Marshall is producing measurable results.

In August 2008, Dr. Eric Kmiec, former Professor of Biology at the University of Delaware and Director of Applied Genomics at the Delaware Biotechnology Institute, was named the first Director and Lead Research Scientist of MIIR. The Bucks for Brains program was a major factor in Kmiec's decision to accept the position. Kmiec said "It is extremely attractive to know that the state and particularly President Kopp have advanced this idea, building on other programs around the country. The research endowment and the state support, particularly from the Legislature and Governor Manchin, was an important part of the decision to join the team here."

Kmiec is widely recognized as a pioneer of gene repair, a technique in which synthetic DNA molecules are used to patch or repair mutations in human chromosomes. Research in his laboratory, which he relocated from Delaware to Marshall, is supported through multiple grants from the National Institutes of Health (NIH), private research foundation and Discovery program at the High Q Foundation. He owns more than 60 issued patents or patent applications and has founded several biotechnology companies. Kmiec is also a co-founder and Chief Scientific Officer of OrphageniX, Inc., an innovative biotechnology company focused on correcting genes that cause “orphan diseases.”

Less than 12 months since the announcement of his arrival, Kmiec is beginning to assemble a strong team of scientists at Marshall. Kmiec recently announced that Dr. Joan Wilson, an expert in gene regulation, will start at MIIR in early August. “She comes from a stellar academic background and a forward-thinking corporate background in biotechnology. She has a proven track record of translating science into business and is the kind of person I want to bring to Marshall,” Kmiec said. As a testament to her personal and professional drive, Dr. Wilson is also an accomplished cyclist who has competed in the Tour de France.

Before joining MIIR, Dr. Wilson worked at System Bioscience LLC, in Los Gatos, California. At System Biosciences, Wilson was developing first-in-class, microRNA-based tools at System Biosciences as well as managing existing and future microRNA product portfolios that contribute 40% of the company’s total sales revenue and is growing at an annual rate of 80%.

Through President Kopp’s mandate, Wilson will now join Kmiec in recruiting the next scientist for MIIR. “President Kopp’s vision is so forward-thinking. We recognize that we have a remarkable opportunity here with wonderful resources and support, but we also recognize that we have to prove constantly ourselves by hiring people better than ourselves, as I’ve done here with Joan. It’s a first victory for us,” Kmiec said. It is also another critical piece of the foundation West Virginia will use to build a successful economic future.

About the Authors

Chris Plybon is a partner if the firm’s Business Law Department. He focuses on commercial real estate, mineral rights, and natural resource law. Audy Perry is also a partner in the firm’s Business Law Department. He focuses on real estate law, non-profit law, and estate planning. They had the pleasure of aiding Marshall in the creation of MIIR.

You may view Mr. Plybon’s biography at: <http://www.huddlestonbolen.com/attorneys.php?a=28>.

You may view Mr. Perry’s biography at: <http://www.huddlestonbolen.com/attorneys.php?a=27>.

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