STATEMENT REGARDING CIRM'S CONSIDERATION OF THERAPY DEVELOPMENT PROJECTS

CIRM has historically balanced its obligation to provide information to the public with its responsibility to protect the proprietary information of applicants. With applications for basic research, for example, CIRM has provided detailed information regarding the applications and the recommendation of the Grants Working Group. Applications for awards involving therapy development, however, present special challenges. In order to succeed in its mission to provide therapies and cures for the millions of patients who suffer from chronic disease and injury and to "advance the biotech industry in California to world leadership, as an economic engine for California's future," it is critical that CIRM work closely with the biotech and pharmaceutical sectors.

Engaging industry requires that CIRM assure the companies with which it works of CIRM's capacity to protect the companies' proprietary information and their ability to obtain follow-on financing. This is particularly true for companies involved in clinical research. At this stage of commercial product development, many things are proprietary (e.g., FDA communications, data, clinical plans, etc.); therefore, CIRM has a significant challenge and responsibility to protect the confidentiality of the companies' submissions as any violation could have adverse consequences for the companies, including a material disclosure, particularly for those companies that are publicly traded. Consistent with this responsibility and its over-arching mission, CIRM has taken what we think are reasonable and rational steps to protect confidential information while providing the public with critical information regarding therapy development projects and the Grant Working Group's recommendation.