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Members Independent Citizens Oversight Committee (ICOC)  
California Institute for Regenerative Medicine (CIRM)

Re: CIRM Chair Position

Dear Members of the ICOC:

Earlier this week the State Controller nominated me for Chair of the ICOC. It is an honor to be considered for this position. I had previously sent a similar version of this letter to the Constitutional Officers. I now submit it to the entire ICOC.

My motivation to present myself for the Chair position is threefold. First, I believe in the potential of cell therapy in general and stem cell therapy in particular. Second, my self-identity is that of a physician. Caring for patients has been one of the great fulfillments of my life. Using my skills to facilitate the creation of cell based, cutting edge therapies for ill patients is an exhilarating opportunity. Finally, I have had a fortunate and interesting life. My background is unusual in that I have spent the last twenty-five plus years working within the California Life Sciences sector. During that time I have successfully participated in both pillars of the Industrial-Academic Complex. I am delighted to offer these experiences for a public service.

There has been discussion regarding the part-time versus full-time job description. Absent spending time within the organization, I do not

have an informed position on this matter. Though I am involved with several other activities, I work for myself and have Chairman or Director positions in my various ventures. As such, I have the ability to be 'elastic' with respect to my time commitment. Should the need arise, which it assuredly will at the beginning and from time to time, I can devote whatever time necessary to get the job done. Optimally, and assuming management is functioning on a high level, the time commitment could be reduced.

The primary responsibility of the Chair is to provide oversight in conjunction with the Board to assure the viability, functionality and effectiveness of CIRM. I view the Chairman's role as leading those areas that fall outside of the President's statutory responsibility including aspects of finance related to Agency funding and philanthropy, public communications as well as optimizing relationships with industry and international collaborators. I believe that the Chair and the Board must, in consort with the President, coordinate high-level strategies. The Board is composed of accomplished persons with a broad variety of skills. If selected, I would call upon its members for advice, counsel and leadership in specific areas. My management style is that of a consensus builder. I work to afford both a voice and respect to all stakeholders. On those occasions when consensus cannot be met or should performance fall short, I will not hesitate to make specific recommendations.

I now turn my attention to a brief review of my qualifications:

Early Life - I was born in Montreal Canada. Both of my parents were immigrants and my father had a small, struggling grocery business that afforded our family a middle-class lifestyle. I immigrated to the United States in 1982 and have been a naturalized American citizen for more than twenty years.

Education – I received my undergraduate and medical education at McGill University in Montreal Canada. I completed a three-year Residency in Internal Medicine at that institution. From 1982-1985, I was a Fellow in Cardiology at Cedars Sinai Medical Center in Los Angeles. I am Board certified in both Internal Medicine and Cardiovascular Diseases. I had a third Board certification in Interventional Cardiology, which recently expired and I have not renewed, as I do not presently practice medicine.

Medical Practitioner – I completed my formal Cardiology training in 1985. That year I joined the full-time faculty at Cedars Sinai. From 1986 until 2000, I was Co-Director of the Cardiovascular Intervention Center at that institution. During that time, with my Co-Director Dr. Neal Eigler, we built an internationally recognized program in Interventional Cardiology. I became one of the busiest practitioners of the specialty in Southern California. *We were involved in numerous clinical trials including those under IDE and designed for FDA approval of novel products. I enjoyed at various times the role of local or national Principal Investigator. In my capacity as Investigator I had interaction with FDA related to product approvals. I presented data at an FDA Advisory Committee related to approval of a cardiovascular device.* I received clinical referrals not only from around the state but from elsewhere in the country and abroad. We performed many firsts including the world's first cases with excimer laser angioplasty in humans. Dr. Eigler and I performed and published one of the first series describing the benefit of coronary angioplasty during acute cardiogenic shock. Of all the activities that I have been involved with, the one that has been the most fulfilling and that I personally most identify with, is as clinician.

Academic Career- *During my tenure as faculty at Cedars Sinai I was continually active in research with a focus on 'bench to bedside' or translational research. I received my first 5 year NIH grant, a Young Investigators Award, in 1984 at the age of twenty-nine. I subsequently was Co-Investigator on an NIH SCOR as well as RO1 grants. I further received several grants from industry and philanthropy. I published extensively in peer-reviewed journals on a variety of related subjects and acted as referee for many of the leading cardiology journals. I lectured extensively around the world. We were the first to use coronary angiography to delineate the morphologic nature of what is now described as vulnerable plaque in living patients. Our group, in collaboration with the Jet Propulsion Laboratory, pioneered the development of the excimer laser for medical application—an early example of translational research. We were the first to publish detailed pre-clinical pharmacokinetic data of a lipophilic drug delivered off a coronary stent—heralding the era of medicated stents. Our team published extensively on the clinical applications and limitations of coronary stents and other interventional procedures. Based upon my*

clinical, research and educational accomplishments, I was promoted to Professor of Medicine at UCLA at the age of forty. My academic curriculum vitae are attached.

Relevant Business Career- My interest in research led me to the world of medical technologies. I have been an entrepreneur and have founded or been involved in the development of several companies in the field. Of these, major Medical companies have acquired three and one remains an independent public company after merging with a competitor. I was Chairman of Progressive Angioplasty Systems Inc. that was acquired by United States Surgical Corporation in the late 1990's. I served as Chairman of Savacor Inc., a developer of implantable pressure monitoring devices for the patients with Congestive Heart Failure that was acquired by St Jude Medical in 2005. From 2001-2007, I was Chairman and CEO of Conor Medsystems Inc. When I invested and joined the company it had less than ten employees. *During my tenure I raised \$80 million of private equity and an additional amount of approximately \$80 million in an IPO in 2004 and follow-on public offerings.* In 2002, we were valued at \$10 million. In 2007, we had 300 employees and were sold to Johnson & Johnson for more than \$1 billion. As CEO, I was directly or indirectly responsible for all aspects of the company ranging from *Finance, Regulatory Affairs, Operations as well as Legal* and Sales and Marketing. In 1985, I was Co-Founder of Advanced Interventional Systems Inc. I served as outside Director but was not involved in management.

Presently, I am General Partner in Reprise Medical Technologies LLC, a medical device incubator in Menlo Park. I am Chairman of Entourage Medical Technologies, a cardiac device company within the incubator. I am Chairman of iTherX Pharmaceuticals, an early stage company in San Diego with a novel viral entry blocker for the treatment of hepatitis C that is in Phase Ib trials. I am partner in Litvack Knowles Group, which is endeavoring to introduce novel medical technologies into China. I also sit on the Board of Nile Therapeutics, One Lambda Corporation, Pervasis Pharmaceuticals and Recor Medical Inc. If selected to the board I would resign and divest from any company deemed to be a conflict of interest. Below I provide a summary of my skill sets as related to management.

1. **Recruiting and managing senior executive personnel:** I managed the cardiovascular intervention center at Cedars Sinai including nurses, technicians and physicians. More relevant, at Conor I reduced my direct reports to three- Chief Operating Officer, Chief Financial Officer and Chief Technical Officer. Each of these had the Vice Presidents reporting directly to them. I am a firm believer in hiring the best executives and then delegating responsibility but requiring accountability.
2. **Corporate Finance:** I have raised several hundred millions of dollars for companies I have been associated with. Investors included Angels, Venture Capitalists, Hedge Funds, Mutual Funds, Public Markets and Corporate partners. I have worked with leading Investment Banks including Citi Bank, Morgan Stanley, Lehman Brothers, CIBC, Cowan and others.
3. **Clinical and Regulatory Affairs:** *I am well versed in matters related to FDA, product approvals and clinical trials. Virtually all the companies that I have been associated have done U.S. and/or outside U.S. trials and have interacted with various regulatory agencies.*
4. **Intellectual Property and Business Litigation:** *I have substantial experience with the creation, licensing and litigation surrounding intellectual property. The medical Device Industry is highly litigious. At Conor, we were involved in IP litigation (as plaintiff and defendant) both in the U.S. and abroad. Given the mission critical nature of these cases I took a direct role as we retained and managed the teams of IP litigators.*
5. **Communication:** As CEO of a public company I was the primary interface with shareholders, analysts and other interested parties. I was required to speak frequently at various symposiums and Banking conferences.
6. **Corporate Governance:** Conor conducted an IPO in 2004. At that time we had one year to become compliant with Sarbanes Oxley. We successfully became compliant and were not cited for any material violations.
7. **Cell Therapy:** *I am on the Board of Pervasis Pharmaceuticals in Cambridge MA. The company's product is an endothelial cell therapy. I joined the Board approximately three years ago and*

*have gained significant insights into the regulatory and manufacturing challenges faced in the development of cell therapy. For two years I have been an unpaid advisor to Capricor Inc, a cardiac stem cell company. The company is based on the research of Dr. Eduardo Marban, a CIRM grant recipient. I have advised them with regards to clinical trial strategy and the shift from autologous to allogeneic stem cells.*

8. **Licensing and Business Development:** I have substantial experience in dealing with the Business Development, Licensing and Investment arms of large Device and Pharmaceutical companies.

Advocacy and Philanthropy - Each day that I practiced medicine I was a patient advocate. As a clinician, I spent countless hours with the ill in intensive care units, emergency departments and the cardiac catheterization laboratory. The suffering borne by the ill is to me neither abstract nor hypothetical. I have participated, donated to and fundraised for advocacy groups. In 2011, I acted as ex-officio member to the Board of Planned Parenthood Los Angeles. This organization is the principal provider of women's healthcare and reproductive planning to the poor and uninsured in Los Angeles County. Currently, my wife is a member of the Board and we have recently hosted a fundraiser that yielded more than \$250,000. In 2007, my wife and I were honorees for The Help Group. This organization is the largest organization of its kind in the United States serving children with special needs related to autism, Asperger's and other learning disabilities. We assisted in raising substantial funds for that organization. My wife has been active in The Breast Cancer Coalition and we have supported this organization and have helped them fund raise.

Earlier in this decade, I was on the Board of Save A Heart Foundation. This organization raised funds for the training of cardiovascular specialists from abroad who would then return to their host country. In 2002, I received their Heart Saver Award and assisted in raising substantial philanthropic funds. My wife and I have raised money for other groups in Los Angeles including Aviva, a home for wayward young women and EveryChild Foundation, a group of which we are founding

members and that raises nearly \$1 million per year for under-privileged children in Los Angeles. We have been active in the Brady Campaign to Prevent Gun Violence and have hosted a large fundraiser for that worthy organization. Finally, this past weekend we hosted at our home a significant event for Equality California for their second Harvey Milk Day Celebration.

I look forward to meeting or speaking with you further over the next several weeks. Feel free to contact me directly if you would so wish.

Sincerely,

Frank Litvack M.D., FACC