



JOHN CHIANG
California State Controller

May 23, 2011

Mr. Robert Klein
California Institute of Regenerative Medicine
210 King Street
San Francisco, CA 94107

Dear Mr. Klein:

First, I want to take the opportunity to thank you for your extraordinary service to California through your tireless dedication to stem cell advocacy and your efforts in making the California Institute for Regenerative Medicine (CIRM) the world leader in advancing stem cell research.

As one of the constitutional officers required to recommend a candidate to succeed you, I am honored to nominate Dr. Frank Litvack for consideration as Chair of the Independent Citizens Oversight Committee (ICOC). Dr. Litvack brings a unique combination of skills built during a distinguished career in medicine, academia and business. He has been a clinician, a researcher and an entrepreneur, who has found or led several medical technology companies. Dr. Litvack spent 14 years as the Co-Director of the Cardiovascular Intervention Center at Cedars Sinai where his primary focus was on translational research involving novel therapies for patients with coronary artery and valvular heart disease. He is an inductee in the Space Technology Hall of Fame for his translational research bringing laser technology from the Jet Propulsion Laboratory into the clinic. From Cedars, Dr. Litvack went on to found and lead several medical technology start-ups. No stranger to raising working capital, he has closely partnered with private investors, hedge funds, and leading investment banks to raise hundreds of millions of dollars.

Dr. Litvack's broad range of experiences gives him a unique understanding of the concerns and challenges faced by CIRM's many stakeholders that will be invaluable as CIRM and the ICOC move forward. Dr. Litvack knows from personal experience what it takes to develop new medical technologies and move them through the regulatory process to adoption in the market place. His current service on the board of Pervasis Pharmaceuticals and as an unpaid advisor to Capricor, Inc. also has given Dr. Litvack first-hand experience in the challenges faced in the development of stem cell therapy.

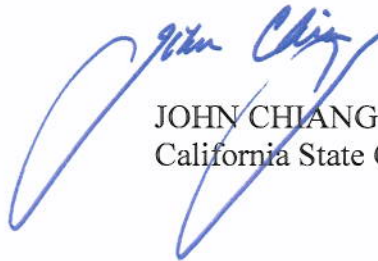
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Dr. Litvack is a strong proponent of the oversight model of governance, as I have advocated. I believe he has the executive, medical, regulatory and financing experience, as well as the leadership skills that are needed to successfully guide the ICOC and CIRM through this upcoming transition and onto further success in the coming years. His interest in serving as ICOC's next chair is grounded in such a strong sense of civic duty and belief in CIRM's mission of saving lives that he will serve in the position at the lowest salary being offered, irrespective of his commitment to spend whatever amount of time is necessary to work with the ICOC and CIRM management to ensure that the next chapter in CIRM's history is as successful as the first.

Attached as you requested is Dr. Litvack's statement of interest.

Thank you for your consideration.

Sincerely,



JOHN CHIANG
California State Controller

Attachment