Biotechnology, Life Sciences and Medical Devices

Straight Talk in the Biotech Market

Biotechnology companies exist on the cutting edge of innovative technology and creative research. But history shows that achievement in the laboratory doesn't guarantee commercial success. The risks and challenges of development facing biotech companies are huge, but so are the potential rewards. Andrews Kurth lawyers help clients realize those rewards. As advisors to leaders in biotechnology, life sciences and medical device fields, Andrews Kurth counsels startups and spin-offs in connection with:

- Public offerings and private financings
- Mergers and acquisitions
- Licensing and development agreement
- Intellectual property protection and exploitation

Typical of our counsel are the following:

- Helping a public biotechnology company in its $30 million registered direct offering of common stock
- Advising investors in a several hundred million dollar fund formation and acquisition of pharmaceutical assets
- Protection of the trade secrets of the manufacturers of next-generation medical therapeutics.

The resources we provide clients include:

- Regional, national and international experience
- Extensive network of venture capitalists, investment bankers and advisors
- Lawyers with scientific and technical backgrounds
- Sophisticated IP protection and enforcement counsel
- Full-service law firm resources in corporate, tax and labor employment

Counsel to Life Sciences Clients

We advise and guide biotechnology and life sciences clients from incorporation through exit strategies, helping them take new ideas through the challenges of product development, patent approval and regulatory endorsement.

Critical legal issues facing biotech entrepreneurs often extend beyond securities law and patents. Andrews Kurth's services include strategic counsel on the details of corporate structure, employment contracts, licensing agreements, distribution and supply agreements, and agreements with CROs and other subcontractors. When transitioning to a public company becomes advantageous, or other capital needs beckon, our lawyers bring a wealth of experience to the table.

We have helped clients raise billions of dollars through IPOs, subsequent public offerings and private placements, and corporate strategic alliances.

Using our skills as business advisors, and contacts strengthened by our Capital Markets and Securities practice groups, we provide counsel to clients in their obtaining capital, identifying growth opportunities and consolidating market share. We guide clients in:

- Raising capital from venture capital firms and other private sources
- Establishing appropriate cash and equity-based compensation plans
- Negotiating license agreements with partners
- Executing initial and follow-on public offerings
- Forming strategic alliances and joint ventures
- Giving strategic advice on mergers, acquisitions and divestitures

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Research Institutions—From Lab to Market

A significant area of our experience includes counsel for developing and exploiting business opportunities for venture capitalists and entrepreneurs involving university research institutions and startup technologies.

We provided the legal counsel for the venture-backed technology transfer out of Baylor College of Medicine in 1984 and the technology licensing agreement funded by venture capitalists out of M. D. Anderson Cancer Center in 1985. Andrews Kurth has formed several first-time life science venture funds and we continue to expand our counsel in this area.

Our experience includes a wide range of deals where we helped clients in:

- Drafting startup documentation for incorporation, employment agreements and initial seed round financing
- Developing business plans
- Introducing entrepreneurs to potential funding sources and orchestrating pitches
- Structuring initial capitalizations
- Drafting technology transfer license agreements, research/development agreements and consulting agreements
- Negotiating final terms with universities and their chief inventors
- Preparing agreements covering board of director compensation, restricted stock purchases, employee confidentiality, assignment of invention and noncompetition

Working closely with our Intellectual Property practice group, we devote substantial concern to securing and defending clients' patent rights and navigating complex licensing issues.

Medical Device Manufacturing

For clients involved with medical device development, the firm maintains a strong Health Care practice group that helps our guidance of clients through the maze of regulatory issues and approvals that define the industry. We also defend product liability lawsuits involving pharmaceuticals and medical devices.