Business Better (Season 2, Episode 14): Innovation in Higher Education, Perspectives from a Pharma CEO - With Dr. David Bearss of U2TAH Therapeutics Accelerator

Speakers: Scott Marty and Dr. David Bearss

Scott Marty:

Welcome to Business Better, a podcast designed to help businesses navigate the new normal. I'm your host, Scott Marty. I'm a registered patent attorney, a member of the intellectual property department and higher education group at Ballard Spahr, a national law firm with clients across all industries and across the world. I spent the last 18 years working along higher education clients and have watched higher education institutions continue to invent and develop new ways to grow economic development, both on and off campus. This episode is part of an ongoing podcast series where we visit with different leaders striving to grow economic development in their areas or regions of interest. We'll be discussing new initiatives, new models, the interest in investment technology parks, incubators, and accelerators, as well as other creative economic development platforms being implemented throughout the country. The episode features a discussion of some amazing new programs and initiatives being implemented in connection with the University of Utah, as well as the surrounding Salt Lake City area.

Scott Marty:

Again, my name is Scott Marty and I'll be leading the discussion today. I'm really excited about our guest today. My guest today is Dr. David Bearss. David is the senior managing director of the Utah Therapeutics Accelerator at the University of Utah, as well as the CEO, president, and chairman of the board of Halia Therapeutics and president of Zentra Therapeutics. Before his current positions, Dr. Bearss was the founder and CEO of Tolero Pharmaceuticals Incorporated and the list goes on and on. I had the pleasure of working with Dave back when he was faculty over at the Huntsman Cancer Institute. And I think he'll really be able to bring us into the fold of the transitions and new opportunities that the current environment is providing inventors, as well as funders, as well as a general economic community. With that, welcome Dave.

David Bearss:

Hey, thanks Scott. It's great to be here.

Scott Marty:

Well thanks for spending some time with us today. As we were talking in preparation, I'm really excited to have this conversation because I've seen what's been going on out in Utah and the Salt Lake City area specifically and have had the opportunity to work with you in a couple different layers. And so I'm hoping to share some of those experiences and to get your take on how those transitions and translations have occurred. So with that said, you've run the gamut of economic development. With all that experience, how far have we come since you first entered the world of economic development?

David Bearss:

Yeah. I look back and it's been an interesting ride throughout my career. I started as a bench scientist. That's really what I trained for and I'm a cell biologist by training and really what my focus was, was just being dedicated to science and somewhere along the way as a post-doctoral fellow I got introduced to the idea that you could take fundamental scientific discoveries and apply those to create opportunities to benefit people and really the only way that we can do that is through commercial outlet. And so I learned, and at the feed of a master, I trained with a guy named Dan Von Hoff who's a very famous cancer researcher and medical oncologist and watched him start a company that eventually just in a short time, five

years, went public and then in just another handful of years actually was acquired by a large pharmaceutical company for over a billion dollars.

David Bearss:

So I watched that whole process and was fascinated by how the science really was the driver of that and how taking science and turning that into products that could actually benefit and really help people and that became exciting to me. And so for my career, I really have been focused on trying to figure out better ways of translating science into applications and products that can benefit people. So I've seen a lot of things change. It's been an amazing time to be part of life sciences and to live through a huge sea change that happened 22 years ago when we sequenced the human genome. I tell a lot of the younger scientists and students that I've interacted with that I got an opportunity to do something they'll never do.

David Bearss:

As a graduate student, I was actually involved in discovering a gene and they can't do that because we've got them all sequenced now. We know them all. So it's just amazing to think that in my short career that so much has changed with regard to what we know about biology and human biology and what we know about the drivers of different diseases. And so from the economic development side of things, when I started my first company, I had no idea what I was doing. I didn't even know what equity was. I had not taken a business class. Thankfully I had a great business partner who taught me all of that stuff. I got my MBA in the school of hard knocks that learned the hard way, but everything really has become very different than it was 25 years ago when I was really first starting out and starting my first company. In terms of access to capital, there's far more sources of capital for early startup biotechnology companies and pharmaceutical companies than there was back then.

David Bearss:

There's, I think, a lot more infrastructure that's in place to support early stage companies. There's a lot more appreciation of the value of these companies in states like Utah and in Arizona and California, places where I've worked. I think that the industry has really matured and grown up and I think COVID has really brought to light to everyone. It's funny, I've met so many people that talk about they got the Moderna vaccine and they're talking about Moderna, it's like, "Wow. You know what Moderna is. It's it's mainstream now. So the opportunities are very different. The challenges are different, but still the same. I mean, the biggest challenge we have is we still know, unfortunately, very little about human biology and human disease and so we kind of have to still fumble around in the dark looking for what the right paths forward are, but I think that there's a lot more opportunity and a lot more support for early stage companies than there was when I first started.

Scott Marty:

You did a great job of answering a lot of the questions I think that I had queued up here, but it's wonderful because something we like to hear, and I think that you just shared, is what are the trends? What are the trends people are seeing and I think you've identified that I think that Utah and Salt Lake City specifically are finally being recognized as leaders in life sciences with the university there and I think it's been a very ahead of its time university on the idea of commercializing technologies in creative ways, which I think brings me to I think a very interesting conversation that I hope to have with you is when you transition from Tolero and understanding you're still wearing hats within companies to the therapeutics accelerator, can you tell me a little bit about how did the accelerator come about and how did you initially establish that and is that something that others may be able to recreate?

David Bearss:

Yeah. It's actually a great story and the opportunity, how it came together. So for many years, even as far back as, I've kind of bounced back and forth between being in small companies and larger companies and back into academia, which is kind of unusual to go back and forth like that. But for many years, we've recognized that most of the discoveries that are made in universities, and the University of Utah's not different or special, it's every university that does biological scientific research. Most of those discoveries really don't translate into something that can actually benefit real people and that's one of the sad

things about academic research and one of the challenges is that the mechanisms available to academic researchers to move their projects from a discovery and a concept that they have drilled into and know more about than anybody else and have made the connection of that biology and potentially affecting a human disease, the opportunity to translate that into something that actually can really benefit real people suffering from that disease is a real challenge.

David Bearss:

The funding is really challenging to get and we can discuss why that is in a minute, but we recognized that, like most universities, most of the discoveries that are made don't transition to products or applications that can benefit real people. And in fact, even most of the technology that gets licensed out never advances very far and there's a lot of reasons for that, but we look at that as an opportunity to say, "Well, can we do something different? Is there a way to change this?" So I think about five years ago, Mary Beckerle, who's the CEO of the Huntsman Cancer Institute and a good friend, Randy Peterson, who's the dean of the College of Pharmacy and also close friend, and Keith Marmer who's the head of PIVOT and the chief innovation officer at the University of Utah and I got together to talk about this issue.

David Bearss:

And part of it, I think, was really precipitated by the Huntsman family and how much philanthropic work they have done at the University of Utah and donations they've made to support the Huntsman Cancer Institute. And I think there was a question of, as you reflect back and say we've donated over a billion dollars to help support cancer research and to support a world class treatment facility for cancer patients. But as they kind of reflect on things to ask, "What has it done to change the world? What has it done to change the world for these cancer patients?"

David Bearss:

And so we started asking questions, "How can we be better at taking these discoveries that are being made and translate those into things that can really benefit patients?" And so we started to think together as a group, "What are the biggest problems and how can we fix those and is there an opportunity to do that?" And so one of the things that we started to think about was that it's a multifaceted problem and we thought we could take this in pieces and try to bring to bear a different source of funding and a different access to expertise and knowledge that usually doesn't exist at a university. And so we created this accelerator concept with the idea in mind that we were going to bring funding and expertise to the university in a different way than had existed.

David Bearss:

And so that's really where it started. And so we thought about, "How could we pull funds together? Where could we find them? How is this accelerator? Did we want to build a building? Did we want to keep it kind of a virtual model?" And so we started to think through and look at what other universities have done to try to, because like I said, this is not a problem unique to the University of Utah. It's something that we all face. And so looking at other places and say, "How did they deal with the same problem and what can we learn from them?" So we started to reach out and talk to other universities and see how they were addressing some of these issues.

David Bearss:

And we decided on a model that I think we're very excited about and the focus of the accelerator is really trying to get an understanding of the landscape of every therapeutic project that's being worked on at the entire university and it's quite remarkable when we started to dig into this how much is going on and then try to catalog those and build relationships with the investigators and then try to come up with a way to rank, order, and prioritize which ones we wanted to fund and we can talk about how we're doing that and how that's been evolving over time, but that's how it got started. And so as I was outside the university, as you mentioned, at my company Tolero Pharmaceuticals, we had just sold Tolero to a Japanese pharmaceutical company called Sumitomo Dainippon Pharma.

David Bearss:

And I stayed on after the acquisition and kept my position as CEO. We were an independently operating a wholly owned subsidiary of Sumitomo. And then in 2020 Sumitomo decided to make some changes with their subsidiaries and merge a couple of us together. And I felt like that was a good time for me to make an exit. And so this conversation that we've been having, actually Mary Beckerle had saw me at a local meeting and reached out to me and just said, "How are things going?" I said, "Well, actually I'm thinking of making a transition out of Sumitomo," and she's like, "Well, are you ready to do this accelerator?" Yeah. I said, "Yeah. Let's do it. Let's get this off the ground." So it came together very quickly and it's been a lot of fun to work with people that I really respect and enjoy working with, with Randy and Mary and Keith.

Scott Marty:

It's an amazing story and they're very fortunate to have you knowing you the way I do and I think the last count, at least the last publicly available count, was that you had managed research teams to bring 16 new drugs to clinical stage testing. So I'm sure that if it hasn't already grown, it will. I have a couple questions kind of in the minutiae of the process. So going back to your statement about kind of taking an inventory of what was going on at the university, who was involved in that project and how did you do that?

David Bearss:

Yeah. We started with obviously a blank slate. And so we put this concept together and said, "All right. Who knows where all the projects are?" And it's like, "Well no one person really knows that." You would assume that the technology transfer apparatus at the university knows something. And they do, obviously, that that's the normal outlet for technologies that are discovered at the university, the channel that those flow through is through the technology transfer commercialization office. And so the PIVOT Center is that entity at the University of Utah. So that's the first place we started is said, "Okay. What do you have in your database of projects that you know about that people are working on that they filed a disclosure, made an invention that they had disclosed to the PIVOT Center."

David Bearss:

And that was really the first step. And I think we had, I don't remember the number, but it was a lot. Probably close to 100 projects right out of the gate that we had an opportunity to go take a look at, but we started very quickly to expand into projects that the PIVOT Center didn't know anything about, that hadn't been disclosed. And the way that we did that is really just through communication with the department chairs and the deans of the different colleges and departments at the university where we knew biological therapeutic type of work would be going on. And we probably gave close to 50 or 60 presentations describing to large and small groups at the university, "This is what the therapeutic accelerator is here for. This is our role and how we can help with your project."

David Bearss:

And it's nice to have funding associated with it because that obviously gets everyone's attention because getting access to research dollars is not trivial. It's a tough process. And knowing that we could bring to bear funding with these projects, I think got a lot of people's attention. So in total, in the past year and a half, we've screened over 400, probably close to 500, different projects that people have brought to the accelerator. And that's been amazing. Everything from rare diseases that I'd never heard of before that maybe have 30, 40, 50 people in the United States suffer from these diseases, but really important discoveries made around the biology driving those diseases all the way to things like Alzheimer's and Parkinson's disease and cancer that affect millions of people.

David Bearss:

So it's been a really fun process. Being the science junkie that I am, I've been a kid in a candy store just being able to see everything that everybody's working on and just see so much really good science behind a lot of really exciting discoveries. So the hard part has been how do we prioritize and how do we decide what, because we obviously have a limited pool of funds

that we can put towards moving these projects forward. And so how do we parse through all of these programs and they all have merit and they all have rationale of why we could be working on them. So that's been a process and I think we've learned a lot of how to evaluate and prioritize these things, these programs so that we can put our focus on the things that we think are going to have the highest probability of success.

Scott Marty:

So that kind of brings me to really the key ingredients and the details of what does your team look like? Like how do you build that team? And then how does the process work? As you're reviewing 400 plus technologies and really some would say, it's not that limited of a fund that you have. There's certainly funds with a lot less dollars, but that process, we've had the opportunity to speak to a lot of folks on this podcast about how do they do it? Like how do they really kind of build the team? What is that composed of? What is the expertise that you need? Can you talk a little bit about what your team is, how you built it, and then how that process of filtering from 400 down to the lucky few works?

David Bearss:

Yeah. You bet. Yeah. So I think what we wanted to do from the outset is to bring people to the accelerator that normally you can't find at the university. And so people that have had industry experience working with successful therapeutic programs and most of our team is really focused on more of the project management side of things. I mean, that's something that really doesn't exist at universities in a formal way. Obviously every program gets managed, but it's usually managed by a scientist or a student in training or a post-doctoral fellow and certainly the principal investigators are involved in managing these programs, but they're managing their programs towards a different goal than what we really are focused on and what we bring to bear and what we've brought to the university is people that know the process of taking a scientific concept and turning that into something that can be a real therapeutic program that can go into clinical trials and be tested in real human patients.

David Bearss:

So we reached out immediately to some folks that had that kind of experience with managing programs. So a dear friend of mine that worked with for many years, Mike McCuller who is my partner in the senior management of the accelerator. And so he has been involved in managing programs to lead to successful marketed FDA drugs, FDA approved drugs. And we decided that we would put together a team that understood this process, the process of moving from a scientific concept or an idea or an early stage therapeutic program to something that would be ready to go into the clinic.

David Bearss:

And so we brought several additional people on board that have the scientific background to evaluate and to understand the science, as well as the understanding of what the steps are that need to be taken to move programs along. And we've got a great team. We're not a large team. There's, I think, six of us that work in the accelerator right now. As we start to build and grow and see some success from licensing out programs, we plan on probably expanding that team a little bit over time, but one of the things that we've tried to focus on is we have not built a facility or a building to house the accelerator and we did that very purposely because we want every dollar that we have to go towards the programs and the technologies that we're developing.

David Bearss:

And so we try to leverage everything that the university already has. I mean, we have hundreds of researchers and hundreds of labs that we can do work in. And then we also outsource things that we can't get done inside the university. And so we've brought people in as part of our team that can manage outsourcing projects and they there's, a talent and a skillset involved with being able to take these things and put them into a third party company and to work with that company to hit the milestones and the goals that we're trying to achieve. So we've really brought a team together that's really focused on execution and we work very much on a set of criteria. We're working on a target product profile that we're trying to check boxes to say, "Does this thing really look like it has a chance of being a real therapeutic?" And we're just doing everything that we can to validate the characteristics that we believe make a good therapeutic product.

David Bearss:

So that's really what our focus is and we've got a great team of scientists and project managers that help move that along.

Scott Marty:

It's really interesting because as I think through what you're sharing, you're evaluating technologies like a company would, but also potentially how an investor might approach the project because you have funds to dole out. But then in the background, a lot of this sounds like it's technology within a university. So in streamlining that process, it's really an interesting blend, but are there pitfalls that others could learn from on creating an environment where it's a true kind of investor, corporate, university blend. I mean, what's really needed to sow those three entities and approaches together?

David Bearss:

Yeah. It's a great question and I think it's something that we have been evolving of how to best do this and to address the questions and the things that an investor and a potential acquire of the technology are going to be interested in at the same time to be able to add value to the academic program that the investigators are working on and to make sure that they feel like they're getting something out of this relationship that's benefiting their overall program. And so one of the things that we've tried to do is the incentives of a university are very different than what we're trying to operate under. And so we've tried to keep this out of the normal university hierarchy. So the accelerator does not exist in a department or an institute or a college of the university.

David Bearss:

And we did that purposely because we didn't want to have members of the accelerator, or the accelerator itself, be involved in the normal bureaucracy that happens at the university. And there's nothing wrong with that. It's just the incentives of that bureaucracy are just different than what we were trying to accomplish. And so we kind of have this kind of pseudo independence where we operate like we're a third party almost, but we're obviously still part of the university, but we're not housed in a specific university hierarchy. And so that, I think that's given us a lot of flexibility in how we approach evaluating programs. Universities are well known for getting involved in a lot of political interactions and people's careers are based off of specific things with publishing and getting grants and the motivations for the principal investigators are different than our motivations.

David Bearss:

So we have to create a system that actually can work side by side and help in a win-win situation where if we work together, we both get what we want and what we're interested in and actually at the end of the day, we are all interested in the same thing, that we want to see the discoveries and the technology that are invented at the university actually make it to help real people. And that's the thing I try to keep everybody focused on is, that is the ultimate goal here. And there's a process that we have to go through to make happen. And so we're here to help facilitate that, to catalyze that, and accelerate it.

David Bearss:

And that's really what the accelerator is there for. So I think one of the things that we learned as we looked at other universities is that some, even large, brand name universities that you would know, have done similar things to what we're doing. But I think one of the pitfalls that some of them have experienced is they've built buildings and put accelerators or incubators together in a building and they actually use faculty members to be members of the incubators and accelerators. And like I said, I think there's just too much of a clash in terms of the incentives and the motivations of what's happening on the faculty side versus what the focus is on the product development side.

David Bearss:

So we do bring just a very different mindset, but I think it also helps that I've been on the other side, I've been a faculty member, I've run my own research lab at the University of Utah at the Huntsman Cancer Institute. And so I think that that

gives me, I think, the ability and some credibility to be able to empathize and understand what their motivations and their incentives are and to be able to make sure that we try to align things so that everybody understands. If we're able to move this project along, everyone's going to win with this and the university's going to benefit, the investigator's going to benefit, and the accelerator's going to be able to continue to replenish the funding source that we have, which is the ultimate goal to have this kind of be an evergreening type of situation. Whereas we add value these programs that value, some of that value comes back to repay the accelerator for the contribution that we've made to the program.

Scott Marty:

So it's interesting to hear what's helped you get to where you are and I guess the next question is if you're successful in getting some of these technologies going, then what? So what's the plan after you have the original data of efficacy, what is it that you intend to do with those companies at the next step and what do you think is necessary either economically or community or regionally in order, because you've done it, you've taken those companies from start to finish. What's the next step? Does the accelerator step away? Does the accelerator stay involved? How does that process work?

David Bearss:

Yeah. So it's a great question. So what we're focused on is trying to change the opportunities that are available traditionally for licensed technologies coming out of the university. So the University of Utah is a very entrepreneurial university. I think that historically we have been one of the top universities in the country competing with the big boys, with the Harvard's and the MIT's and the big research universities with the amount of entrepreneurial activity with spinning out technology into new startup companies. So we have a culture that already exists that faculty and the administration is used to technology moving into small startup companies. Now, the challenge has been the success rate of those companies is low, right? I actually know the real numbers and, I mean, it's low. It's maybe one in 100 are successful.

David Bearss:

And when you look at that, all of those programs had some promise associated with them that fueled the creation of a new entity that that technology went to. We have even fewer technologies that get licensed to existing companies and especially larger companies where they already have the resources and the infrastructure to bring to bear to improve the chances of success for these programs. So we're trying to change the landscape there and to move the probability of success from one in 100 to 10 and 100, one in 10. If we could accomplish that, we've done an amazing, you see change with the opportunities for these programs.

David Bearss:

And so that's kind of what our goal is, is to say, "How can we move from having one out of every 100 projects that come out of the university be successful to one out of every 10?" And that's a big ask, that's a huge jump, and we think that we have some clear things that we can do to make that happen. So what our goal is, is to, and early on, we've tried to, as I mentioned, we've looked at over 400 different programs that are discoveries that are at the university and some of those are truly just kind of a concept stage and some of them are much more advanced. So we've tried to prioritize those based off of where they are in terms of if we put resources, how quickly could we move this to a place where this would be a viable program that we could take outside the university and find a commercial partner for?

David Bearss:

So what our goal is, is to create a package of information that a potential acquirer or a licenser, a partner, would find attractive and would look at as something that would be something like they would produce. So because we've spent time in working in companies, we know what companies look for when they evaluate a program. So typically what we're good at, at the university is the background scientific rationale for the program. We're very good at putting that together. And most of these programs have had years and years and hundreds of thousands, if not millions of dollars from grants, put behind these programs to understand the rationale and the significance of this program and what it could mean to a human disease. What we're really bad at, usually at the university, so taking that knowledge and turning that into something that is commercially viable.

David Bearss:

And so we're trying to move from where we normally take this technology a few steps further and to get it to a spot where a partner would look at that package and say, "Yeah. That's exactly what we would do. If we had this, this is how we would've approached this project if it would've been an internal project." And if you look at the economics of deals that are done between universities and companies and compare that to deals that are done between companies, so when a company acquires something from another company, I mean, they're in different universes, right? They're very different, the economics of those deals. And so what our goal is to move the economics to look much more like, and maybe it's somewhere in between, what a normal university deal and what a deal that's done between a company and another company.

David Bearss:

So we're trying to build this kind of hybrid model. And the reason why that's important is obviously we want money coming back to the university to reinvest and to grow this concept because, I mean, that's the fuel that pushes us along. That's why it's so hard to do is, it costs a lot of money to take a concept or an early lead and turn that into something that could actually go into the clinic. There are specific things that have to happen that are FDA regulated process and procedures and data that needs to be generated that's not trivial and costs a lot of money. So we need to have the economics make sense to be able to continue to reinvest and support this. So what our ultimate goal and what success looks like for us is to take these programs further than they normally are to attract more partners and whether that's startup companies. We still think that's a viable strategy is spin this technology out into a startup company, but instead of giving the startup company a program that's very immature, that's very hard to attract investment dollars to, we want to give them a program that is easy to attract or at least easier.

David Bearss:

It's never easy, but easier to attract investment dollars and also to attract partners that we normally wouldn't attract by licensing these technologies to establish companies. So that's what our ultimate goal is and if we can achieve that then we know our success rate's going to go up because the reason why most of these technologies fail is they're actually licensed too early. And I think that at the end of the day, that is what our conclusion is and why we started the accelerator is, most of these things get put into a situation where they're basically it's a no-win situation where it's a great idea, it has great significance and rationale, but they put into a startup company or a commercial entity that can't support the development of that technology because it's too immature of a project.

David Bearss:

And that's been the conundrum is there's no money at the university usually to move that project further. And so these technologies fail for all the wrong reasons. So we're trying to solve that by providing this new source of funding and new mentality for developing these programs in a different way than we have in the past. And so we'll see. I mean, we have 14 active projects we're working on right now and we have a couple that are advancing right now into what we call IND enabling work, which is an investigational new drug application is a regulatory document you file with the FDA that contains all of the prescribed data information on the manufacturing and the toxicology profile of your program and those are the things that normally don't get done at the university.

David Bearss:

We're moving through with a couple programs right now through that process. And we'll see whether our ideas are going to work. So we'll know here real soon. I think we've got some programs that are maturing to that stage here. And then we're hoping to build a real pipeline where we're taking kind of a company mentality that we have very early stage, kind of mid stage, and later stage, preclinical programs, that we're investing in to keep a flow, a pipeline, moving forward to these projects.

Scott Marty:

No, it's really interesting because I've had the opportunity to speak to several different people from different regions and different backgrounds and the models that are often complained about is that death valley or bridging the gap of funding as getting early stage technologies to a point and oftentimes that requires funding and one of the complaints that I've heard is that getting funding at an early stage is difficult to do generally, but it's also difficult to do in areas where there's not a lot of historical venture or angel based funds. And I think in observation that I've had from being out in Utah for almost 20 years now is that community's changing a little bit and I think the fluidity of money, if you will, coming from sources of the San Francisco, so the Bay area or Boston, it's not so much of where they live anymore.

Scott Marty:

And as you mentioned earlier, COVID taught us a lot and I think one of the lessons that a lot of us have seen is that money travels and if the technologies are there. So it's a really interesting model that you guys are putting together out there. I want to be respectful of time. I do appreciate the way that you've been very open and honest with us and how you've gotten to where you're going. And I think the model is really interesting. Is there anything that we haven't touched on that you feel is important to the success of what you're trying to do and what you're doing?

David Bearss:

Well I think that at the end of the day what I keep telling the administration, the investigators, and our team is success breeds success. And so really I think what our focus is, is trying to get some early wins to show how this process can actually add value to these programs. And those early successes are going to just create momentum. So that's really what our focus is. And as you mentioned, there's really been a real change in the environment in Utah with respect to infrastructure, support, awareness of biotechnology and pharmaceutical therapeutic type of companies. And we're hoping to take advantage of that. Recursion has been a huge boon for the university and for the biotech community in Utah. It's a company that was born out of university investigators that were able to create a lot of national and international attention and to go public in a big way.

David Bearss:

I think we're hoping to have many more of those examples and that's how things get started. I think that our success in starting companies and having those companies be acquired and have an acquiring company continue to invest and maintain a research team here in Utah also contributes to that ecosystem. So I think we see the convergence of a lot of great things lining up for us and we want to take advantage of this moment to say, :Let's push some things out there and let's get another recursion, another Tolero, another example of success of technology transferring out of the university into the marketplace where we can show that we can produce real projects that benefit real people."

David Bearss:

And at the end of the day, like I said, that's what this is all about for me. That's why I get up every morning is we could make the discovery or make the advance in a program that could lead to the next thing to treat diseases that many, many people suffer from. It's very personal to me. My mom died very young of cancer. My grandpa died the year I was born of cancer. So it affected my life from the very beginning. And to think about that I can work on something that could keep somebody else's mom around a little longer, somebody else's grandpa around long enough to actually have a relationship with the grandchildren, I just think there's no better life that I could live than doing that. I love what I do. It's exciting. Like I said, I'm a kid in a candy store being able to have access to all the great research and discoveries that are made at the university and I'm just excited to see if I can help move some of those projects forward and turn those into things that can help real people.

Scott Marty:

Well said and just an unbelievable story and thank you for all you're doing. It means a lot to those of us who have had family members and close folks perhaps die unnecessarily early and finding ways to prevent or treat those folks is just a true and direct path that we all appreciate. It's an environment out there. I believe Salt Lake and Utah have been identified as one of the

fastest growing life sciences communities in the nation and I think that you're only going to help add to that with what you're doing. So again, thank you so much for your time, Dave. I know that you've got, clearly by what you're sharing today, you've got a lot going on. My hope is is that people can kind of hear what other people are doing and those other successes and perhaps in a year or two, we'll follow-up and see how this turned out and see how we can learn from your trials and tribulations, I am sure, but hopefully also from your successes.

Scott Marty:

So I always like to add a little fun note at the end of my interviews, which is completely unrelated to life sciences, but, being in the Salt Lake and Utah area, if folks are coming out there and they're really hungry and looking for a great place to go and dine, where are you sending them?

David Bearss:

That's a great question. One of the things that's been great about Utah just recently is how much growth there's been. The state's been growing like crazy and part of that is we've got a lot better places to eat. So we've got so many options that it's hard to focus on just one. Let me think where my go to place. Actually, I ate at a place last night that, having worked for a Japanese company, I gained a lot of appreciation for Japanese food and we've not had really high quality, great Japanese food. And there's a new restaurant just in Murray called Miyazaki that was just really wonderful, really high quality stuff. So I could probably go down a list of a lot of great places that have opened recently because of all the new influx of people, but Salt Lake's a great place to live. Utah, I'm a native, I was born here so I'm very biased, but I love the state. I love the surroundings, the outdoor living that kind of is part of our culture here. It's a great place to live.

Scott Marty:

Well thanks so much. Well thanks again, Dave, for your time today. And for our listeners, please make sure you visit our website, www.ballardspahr.com where you can find the latest news and guidance from our attorneys. Subscribe to the show on Apple podcast, Google Play, Spotify, or your favorite podcast platform. If you have any questions or suggestions for the show, please email podcast@ballardspahr.com. Stay tuned for a new episode coming soon and thank you for listening.