

Miller Canfield Advises Neural Intervention Technologies on its Merger

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The law firm of Miller, Canfield, Paddock and Stone, P.L.C. announces that it recently represented Ann Arbor, Michigan-based Neural Intervention Technologies, Inc. (NIT) in its successful merger with Flagstaff, Arizona-based W.L. Gore & Associates, Inc. The transaction was effective July 7; the terms of the deal are confidential.

"This transaction was a rare example of the sale of pure technology that was compelling to a buyer that had the resources and interest in taking the commercialization risk," said Parsigian. "It took patience and the effort of all company personnel to craft a deal that was positive for all parties." He noted that Miller Canfield attorneys are currently advising other clients with other merger and acquisition transactions in the technology arena.

Dr. Houngh-Yau Mei, exiting president and CEO of NIT, commented, "With this acquisition, we are very excited about the opportunity to further the technology and accelerate the process of bringing this product to the market with the resources from Gore."

NIT was founded in Ann Arbor, Michigan in 2003 based on the ALGEL(TM) technology developed by Drs. Timothy Becker and Daryl Kipke, and licensed from the University of Michigan and AzTE, the technology venturing company for Arizona State University. The ALGEL product is an alginate-based embolic material designed to fill blood vessel defects, thereby displacing blood pressure effects and preventing vessel rupture. The material is delivered by microcatheters using a controlled delivery system for the treatment of vascular diseases such as cerebral Arteriovenous Malformations (AVMs) and aneurysms.

The Gore Medical Products Division has provided creative therapeutic solutions to complex medical problems for more than three decades. The extensive Gore Medical family of products includes vascular grafts, endovascular and interventional devices, surgical meshes for hernia repair, and sutures for use in vascular, cardiac, general surgery and orthopedic procedures.

The 350-attorney law firm of Miller, Canfield, Paddock and Stone, P.L.C. was established in Detroit in 1852 and has offices in Ann Arbor, Detroit, Grand Rapids, Howell, Kalamazoo, Lansing, Monroe, Saginaw, and Troy, Michigan. Other offices are located in New York City, Naples and Pensacola, Florida, Windsor, Ontario, and in Gdynia, Warsaw, and Wroclaw, Poland.