

Miller Canfield to Assist in Michigan Talent Pool Retention by Offering Free Legal Services to Qualified Start-Ups

Law Firm Adds Attorneys to its Ann Arbor Office to Handle Emerging Venture Work

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Following Pfizer's announced pull-out from Ann Arbor, the law firm of Miller Canfield anticipates a significant growth spurt in new business ventures in biotech and other emerging technologies. As former Pfizer professionals develop spin-off businesses, the firm is offering to incorporate and organize – at no cost for legal services – qualified start-up ventures seeking to commercialize their emerging technologies and grow their businesses in Michigan.

To handle the emerging venture work, Miller Canfield has expanded and reorganized its Venture and Technology Practice by adding two experienced corporate and finance partners, Michael VanHemert and Jeffrey LaBine, to its Ann Arbor office, and the firm is actively looking to add biotech and intellectual property lawyers.

"A strong legal foundation is very important to a new business' success in accessing growth capital," said Michael VanHemert, who has over 20 years' experience in corporate financings, governance and securities issuances, as well as mergers and acquisitions. "Our goal is to help emerging technology companies establish that foundation while controlling their organizational stage legal costs – all in anticipation of meeting the expectations of subsequent investors, lenders and other constituencies."

Paul Dimond, senior counsel in Miller Canfield's Ann Arbor office and former Special Assistant to President Clinton for economic policy and former director of the National Economic Council added, "With the University of Michigan, one of the top ten research universities in the world, as our anchor, Ann Arbor is uniquely positioned to generate, attract and retain talent and new inventions. These are the two ingredients essential to thriving in the increasingly global knowledge economy. Pfizer's pull-out is a wake-up call to all of us that we need to welcome and to support entrepreneurship, starting with ex-Warner-Lambert, Park-Davis and now Pfizer researchers who want to stay in Ann Arbor and see their inventions come to fruition right here."

The firm has good reason to remain optimistic about the prospects of new growth in Ann Arbor. It was involved in a similar situation in Kalamazoo, and biotech and venture attorneys such as Harold Decker and Phillip Torrence in the firm's Kalamazoo office, are assisting the team in Ann Arbor. In 2003, Miller Canfield made a commitment to Southwest Michigan First Corporation's "Stick Around" Campaign, designed to assist ex-Pharmacia workers who wanted to remain in the Kalamazoo community. This included temporary pro-bono services by local attorneys. At least partly as a result of the campaign, it is estimated by Southwest Michigan First that more than 200 scientists stayed in the Kalamazoo area; nearly 75 are running their own business or working for start-ups in Kalamazoo; and more than two dozen new businesses were launched.

In certain cases, the firm also will offer discounted or flat-rate packages for intellectual property work including prosecuting patents, copyrights and trademarks, procuring IP, as well as other fee arrangements for future rounds of external financing.

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Miller Canfield represents a growing number of businesses in emerging sectors important to Michigan's economy: life sciences and biotechnology; automotive technology; alternative energy; software and I.T.; and homeland security and defense.

Those interested in exploring these business opportunities should contact attorneys Michael VanHemert, Jeffery LaBine or Paul Dimond at the Ann Arbor office of Miller Canfield at 734.663.2445.

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. Visit www.millercanfield.com.