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Wake Forest Innovations And New York College Of Health Professions Sign MOU To Develop And Commercialize Health Care Consumer And Industrial Products

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NEW YORK, May 29, 2013 /PRNewswire/ -- Wake Forest Innovations, the commercialization enterprise of Wake Forest Baptist Medical Center, a leading academic medical center, and Wake Forest University, and New York College of Health Professions, a 30-year pioneer in holistic health care and education, today announce that they have signed a Memorandum of Understanding mutually to develop and commercialize certain technologies and products arising from the intellectual properties of both institutions.

Lisa Pamintuan, President of New York College and an alumna of Wake Forest University, stated, "We are thrilled to join forces with Wake Forest University and Wake Forest Baptist Medical Center which is ranked in the top five by Forbes Magazine for return on investment in its intellectual property assets. Wake Forest Baptist also includes Wake Forest School of Medicine; Wake Forest University is one of the leading universities in the world and ranked within the top 30 academic institutions in the United States. The focus of Wake Forest Innovations on translating the discoveries and inventions at both Wake Forest campuses into valuable products and services will complement New York College's extensive patent and technology portfolio and its focus on the creation of financially sustainable companies."

Michael Batalia, executive director of Product Commercialization at Wake Forest Innovations said, "We are pleased to enter this collaboration with New York College, which holds the promise both of bringing many of the novel technologies of New York College quickly to market and of helping Wake Forest to more rapidly commercialize certain of our unique proprietary technologies into high-value healthcare consumer and industrial products."

All three institutions have demonstrated the ability to develop a plethora of groundbreaking and innovative technology. Among Wake Forest's many contributions to healthcare innovation is the WoundVac™ technology that uses negative pressure to improve the rate and the condition of wound recovery. Donald Spector, chairman of New York College, is one of the world's most prolific inventors, having opened up billion dollar industries in exercise equipment, environmental fragrance, computer apps for smartphones and hyperbaric chambers. Spector will be actively involved in this project. He previously worked with the Squibb Corporation (Bristol-Myers Squibb), which set up a separate division exclusively for his patents.

Spector added, "We are extremely proud to join forces with Wake Forest in this promising collaboration that will combine the benefits of a small, nimble and innovative institution with those of one of the great university centers in the world."

Wake Forest Baptist Medical Center and Wake Forest University and New York College have several projects under development that they anticipate can have significant impact for consumer health care, as well as projects for health care professionals and projects that will contribute to industry and government.

About New York College of Health Professions Chartered by the New York State Board of Regents, New York College of Health Professions, a not-for-profit institution located in Syosset, Long Island, with three additional sites in New York City, offers institutionally accredited undergraduate and graduate-level degree programs in Massage Therapy, Acupuncture, Oriental Medicine and Herbal Medicine, and Certificate programs in Holistic Nursing for Registered Nurses and The Science of Self Improvement. New York College maintains a 30-acre modern medical facility in Luo Yang, The People's Republic of China. The College has grown remarkably in the past several years and will continue to develop new educational programs as well as expand into many new areas. For more information about New York College of Health Professions visit [www.NYCollege.edu](#).

ABOUT WAKE FOREST INNOVATIONS Wake Forest Innovations ([WakeForestInnovations.com](#)) is the commercialization enterprise of Wake Forest Baptist Medical Center, a fully integrated, internationally recognized academic medical center. Located in the Wake Forest Innovation Quarter ([WakeForestInnovationQuarter.com](#)) in Winston-Salem, N.C., Wake Forest Innovations establishes and

manages new business and partnerships based on the innovative products and services that arise from ideas, discoveries and the scientific research assets of the Medical Center and Wake Forest University. The enterprise's core services include: Product Innovation & Commercialization Services - to stimulate the creation of innovation technology, products and services, and to license these to existing and start-up companies; Scientific Business Services - to structure, promote and contract the scientific research assets of the Medical Center and Wake Forest University to partners under competitive terms; and Innovation Quarter Services - to develop the Wake Forest Innovation Quarter as a hub for innovation in biomedical science, materials science and information technology.

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