



InnerOptic Newsletter

July 2010

InnerOptic signs 2 customers, issued a patent, and awarded an NIH grant!

Product Development

With support of a Phase I NIH grant, InnerOptic completed the prototype of our 2nd generation product, AIM™, which uses magnetic tracking to provide 3D guidance for needles for laparoscopic applications such as tumor ablations, biopsies, nerve blocks and catheter insertions. Its utility was tested in a phantom study with dramatically good results (see graph below), which were presented at the International Hepato-Biliary-Pancreato Association (IHPBA) meeting in Buenos Aires in April. The NIH recently awarded InnerOptic a much larger Phase II SBIR grant to productize AIM*. InnerOptic has another Phase II SBIR proposal in the pipeline to fund further product advancements.

Patents

InnerOptic has been issued a patent (#7,728,868, "System and Method of Providing Real-Time Dynamic Imagery of a Medical Procedure Site using Multiple Modalities"), covering key aspects of AIM's intellectual property. Numerous additional patents have also been filed.

Trial Status

The IRB-approved clinical trial at the Carolinas Medical Center has been completed, demonstrating the safety and effectiveness of our 3D guidance system. This human study demonstrated the dramatic improvement in physician success in hitting a tumor with our guidance. The results of this study were also presented at IHPBA 2010.

Sales & Marketing

AIM was demonstrated at IHPBA to a worldwide audience of surgeons. MicroSulis, one of our partner companies, invited us to participate in their exhibition hall booth. In April, we signed our first customer contract with a European medical device company, providing them with engineering services, visualization software and a patent license. In June we signed our second customer to develop a prototype guidance system adapted to their unique ablation device for uterine fibroid removal.

For the Remainder of 2010

The second half of 2010 will be active and promising on multiple fronts. InnerOptic has begun work on the recently awarded Phase II NIH grant and will be submitting a new Phase II grant application in August. This fall we will complete the initial development phase for the European company and will support them with the launch of their product. With our surgeon advisors at CMC, InnerOptic will initiate a second clinical trial, testing the efficacy of our AIM 3D guidance system. We also expect to start a clinical trial with our ablation device customer this winter. InnerOptic continues to have active discussions with our partners to license our patented 3D guidance software and associated technology.

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