

LIFE SCIENCES ACCELERATOR LOAN PROGRAM APPLICATION

After reading the information below, you can navigate through the application by clicking the buttons at the top of this page.

Complete the application by clicking on the "**Next >**" button (at the top of the page) and complete all requested information. Be sure to save your work by clicking on the "**Save**" button as you complete the application. **You may complete a portion of the application, save it, and return to complete the application at a later time, provided that you save the link as instructed.** If you would like to print the application, you may do so by clicking on the "**Print/Download Application**" button.

DO NOT click on the "**Confirm and Submit Application**" button until you are satisfied with your application because you will be unable to re-enter the application to make edits or to print the application. Once you have hit the "**Confirm and Submit Application**" button, your application will be considered complete by the Mass Life Sciences Center (Center) and available for evaluation by the Center's reviewers.

It is the sole responsibility of the applicant to ensure that this Life Sciences 2011 Accelerator Loan Program Application is complete and is properly submitted to the Massachusetts Life Sciences Center.

All applications are due by NOON on December 30, 2011.

To properly complete or print the application, please turn off any pop-up blockers that may be in use.

All companies seeking to receive an award or benefit of the Life Sciences Accelerator Loan Program (the "Program"), must first submit a Life Sciences Accelerator Loan Program Application.

Pursuant to the Life Sciences Statute, the Massachusetts Life Sciences Center (Center) is authorized to make certain awards as part of its Life Sciences Investment Fund. The Life Sciences Accelerator Loan Program is being offered as part of that fund. THE LIFE SCIENCES ACCELERATOR LOAN PROGRAM IS COMPETITIVE AND THE CENTER HAS FULL DISCRETION AND AUTHORITY TO DETERMINE (1) WHICH COMPANIES, IF ANY, ARE ENTITLED TO RECEIVE AWARDS UNDER THE PROGRAM AND (2) THE AMOUNTS OF ANY SUCH AWARDS. SUBMISSION OF AN APPLICATION DOES NOT GUARANTEE THE AWARD OR RECEIPT OF ANY AWARD OR OTHER BENEFIT UNDER THE PROGRAM.

If you meet any of the following criteria, you are not eligible to apply to this program:

1. You received an award under the Center's Accelerator Loan Program
2. You received an award under the Center's Small Business Matching Grant Program
3. You have raised \$7.5 million or more in total equity financing
4. You are majority owned (greater than 50%) by a parent company that is an operating or holding company and
 - Have raised \$7.5 million or more in total equity financing, or
 - Have received \$7.5 million or more in debt/equity financing from your parent, or
 - Have raised/received \$7.5 million or more from a combination of the prior 2 bullets
5. You are majority owned (greater than 50%) by a parent that is an investment company, investment partnership, or investment fund and have received \$7.5 million or more in financing from your parent

For more detailed information about the Program, please refer to the Center's website: www.masslifesciences.com. If you have any questions about how to complete this application, please contact the Center at accelerator@masslifesciences.com. However, Center staff cannot answer questions regarding the status of your Life Sciences Accelerator Loan Program Application pending review and evaluation.

PLEASE NOTE THAT THE CENTER CANNOT AND WILL NOT ENTER INTO ANY CONFIDENTIALITY OR NONDISCLOSURE AGREEMENTS.

Any information submitted to the Center by the applicant in response or in connection with this Life Sciences Accelerator Loan Program Application is subject to public disclosure requirements as set forth in the Massachusetts Public Records Act, M.G.L. c. 66 (the "Public Records Act"), which governs the retention, disposition and archiving of public records, with the exception of information that may be eligible as trade secrets or commercial or financial information regarding the operation of any business ("Center Trade Secrets Exemption"). For purposes of the Public Records Act, "public records" include all books, papers, maps, photographs, recorded tapes, financial statements, statistical tabulations, or other documentary materials or data, regardless of physical form or characteristics, made or received by the Center.

It is the Center's expectation and belief that the overwhelming percentage of documents it receives from applicants will not contain any information that would warrant an assertion by the Center of an exemption from the PUBLIC RECORDS act. Applicants should therefore take care in determining which documents they submit to the Center in connection with this application, and should assume that all documents submitted to the Center are subject to public disclosure.

If, however, applicant believes that documents it submits to the Center may be proprietary in nature, applicant must comply with the public disclosure requirements and procedures for the handling and submission of documents in Section 8.1 of the Life Sciences Accelerator Loan Program solicitation (the "Solicitation"), which can be found on the Center's website: www.masslifesciences.com. Even if applicant complies with all procedures described in detail in Section 8.1 of the Solicitation to have such documents treated as confidential, the Center's receipt of such documents does not represent a finding by Center or the Supervisor of Public Records that such documents fall within the Center Trade Secrets Exemption.



1. Applicant Company Legal Name: Please identify if you are a: ▼

2. Federal Tax I.D. Number: **Do not provide social security numbers.**

3. Name of Authorized Representative:

4. Title of Authorized Representative:

5. Contact e-mail address:

6. Applicant web address:

7. Business Address:

7a. Business City/Town:

7b. Business State:

7c. Business Zip Code:

7d. Business Country:

8. Business Telephone:

9. Business Fax:

If corporate headquarters differs from the business address entered in Question 7, please complete questions 10-12 below. Otherwise, proceed to question 13.

10. Corporate Headquarters Address (if different):

10a. Corporate Headquarters City/Town (if different):

10b. Corporate Headquarters State (if different):

10c. Corporate Headquarters Zip Code (if different):

10d. Corporate Headquarters Country (if different):

11. Corporate Headquarters Telephone (if different):

12. Corporate Headquarters Fax (if different):

13. Name of press contact:

14. Press contact e-mail address:

15. Press contact telephone:

16. Brief Summary of Applicant's Business and Technology:

(No more than five sentences)

17. NAICS Code:

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18. Life Sciences Category (check no more than 2):

- Agricultural biotechnology
- Biogenetics
- Bioinformatics
- Chemical synthesis
- Chemistry technology
- Diagnostics
- Drug delivery
- Drug discovery
- Genomics
- Image analysis
- Marine biology
- Marine technology
- Medical device
- Nanotechnology
- Natural product pharmaceuticals
- Nucleic acids research
- Proteomics
- Regenerative medicine
- RNA interference
- Stem cell research and development
- Technology for life sciences
- Veterinary science
- Other

18a. Other (if applicable):

19. Stage of Development (check one that best describes your stage of product development):

- Laboratory R&D
- Concept
- Phase 0
- Initial (alpha) testing
- Prototype
- Clinical Trials - Phase I
- Clinical Trials - Phase II
- Clinical Trials - Phase III
- Clinical Trials - Phase IV
- Regulatory Approval
- Pre-clinical studies
- Product Commercialized
- Multiple products at multiple stages
- Other

19a. Other (if applicable):

20. Existing Private Investors/Funding Sources (check all that apply):

- Universities
- Founders
- Angel investors
- Venture capital
- Venture lenders
- Private equity
- Strategic investors
- Public markets
- Loan
- Self-funded
- Friends and Family
- Other

20a. Other (if applicable):

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21. Potential Private Investors/Funding Sources

Do you have an executed term sheet with a potential investor?

Yes No

Do you have a stock purchase or other form of ownership agreement under negotiation with current and/or potential investors?

Yes No

If yes, what is the targeted close date?

Please use MM/DD/YYYY

Please indicate whether your responses to this question are proprietary in nature. Yes No

22. At-risk sources of funding

The Life Sciences Accelerator Loan Program seeks to understand the degree to which companies have raised at-risk financing from private sources of funding.

List any sources of at-risk financing received by applicant (including the source of financing, the amount of financing, the year of financing, and the type of financing). At-risk financing is considered invested equity, debt and convertible debt into equity. All debt or equity must have been exchanged for capital. Like kind exchanges, grants, advance licensing/royalty payments, revenues, vendor lines of credit and vendor payables incurred in the normal course of business are not considered at risk financing for this program. Please use full dollar amount (USD), i.e. the amount would be entered as 5000000 rather than 5 million or 5,000K and no commas. Click on "add entry" for each amount to be included with application.

Add Entry	
Source	<input type="text"/>
Year	2011 ▼
Type	Equity ▼
Amount(\$)	<input type="text"/>
Add Entry	

Please indicate whether you are a public company. Yes No

Please indicate whether your responses to this question are proprietary in nature. Yes No

22a. Public and non-profit sources of funding

The Life Sciences Accelerator Loan Program seeks to understand the degree to which companies have been awarded grants from public or non-profit sources of funding. (Note: Federal therapeutic tax credits/grants (QDTP) are not eligible for matching.)

List any sources of public and non-profit funding (including the source of funding, the amount of funding, and the year of funding) in the previous five (5) years. Please use full dollar amount (USD), i.e. the amount would be entered as 5000000 rather than 5 million or 5,000K and no commas. Click on "add entry" for each amount to be included with application.

Add Entry	
Source	<input type="text"/>
Year	2011 ▼
Amount(\$)	<input type="text"/>
Add Entry	

Please indicate whether your responses to this question are proprietary in nature. Yes No

23. Number of Employees (company-wide):

Please indicate whether your responses to this question are proprietary in nature. Yes No

24. Number of Employees in Massachusetts:

Please indicate whether your responses to this question are proprietary in nature. Yes No

25. Number of Massachusetts Facilities:

26. Address of Massachusetts Facilities:

Add Location	
Address	<input type="text"/>
Address	<input type="text"/>
City	<input type="text"/>
State	<input type="text"/>
Zip	<input type="text"/>
Add Location	

27. Employee Plan: Estimate the number of new Massachusetts full-time equivalent employees per year (not cumulatively) to be hired over the next 5 years beginning with the first year after receipt of an award. For purposes of this program, employees are considered to be full-time equivalents if they work over 35 hours per week. For example, if you plan on hiring 2 employees in 2012 and 3 employees in 2013, you will fill in "2" in 2012 and "3" in 2013.

2012 2013 2014 2015 2016

Please indicate whether your responses to this question are proprietary in nature. Yes No

28. Average Annual Salary: For each of the next five years, estimate the average annual salary for the employees identified in question 27 (select one for each year).

2012 2013 2014 2015 2016
 \$ \$ \$ \$ \$

Please indicate whether your responses to this question are proprietary in nature. Yes No

29. Annual Massachusetts Taxable Income: Based on your answers to questions 27. and 28. above, this question will be automatically populated with the aggregate annual taxable income generated by such employees, by multiplying the number of employees by the average annual salary for such employees by an average tax rate provided by the Massachusetts Department of Revenue to be used for purposes of this program.

2012 2013 2014 2015 2016
 \$ \$ \$ \$ \$

Please indicate whether your responses to this question are proprietary in nature. Yes No

30. Recruiting and Diversity Plan: Does the applicant have an affirmative action/equal employment opportunity plan or statement? Yes No

If yes, please submit it in the space provided below. If no, describe the business' hiring policies and practices, including the applicant's plan or method to obtain new employees and pursue a diverse workforce.

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31. Massachusetts Capital Access Program:

The Massachusetts Capital Access Program is designed to help small businesses obtain loans from participating banks that might otherwise be unable to lend. ONLY IF applicant has obtained a loan under this program, please attach in PDF format the applicable agreement between the applicant and such banking institution. [Click here](#) for more information about Massachusetts' small business capital access program established pursuant to Section 57 of Chapter 23A of the M.G.L.

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32. Economic Assistance Coordinating Council Certified Project:

The Economic Development Incentive Program (EDIP) is a tax incentive program designed to stimulate business growth and foster job creation. To be eligible for an EDIP, a company must attain "Certified Project" status based on requirements administered by the Massachusetts Office of Business Development. ONLY IF applicant has received approval for a Certified Project, please attach in PDF format any documentation that confirms this status. [Click here](#) for more information.

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33. Economic Target Area (optional):

Please indicate whether the applicant company is located in an Economic Target Area (ETA) as defined by the Massachusetts Economic Assistance Coordinating Council (EACC). [Click here](#) for a map of ETAs.

Yes No

34. ETA Employment (optional):

Please submit in the space provided a brief description of the actions the applicant has taken or intends to take to recruit employees from among residents of the ETA (if applicable). Please be specific as to the number of local ETA residents hired or intended to be hired.

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35. Certificate of Good Standing from the Massachusetts Secretary of State:

A Certificate of Good Standing from the Massachusetts Secretary of State provides evidence of the applicant co's name, state where incorporated, date incorporated, date registered to do business in Massachusetts, that the applicant is not delinquent in filing annual reports, and is still qualified to do business in Massachusetts.

Please indicate the year that you were incorporated to do business, regardless of your state of incorporation:

Please attach in PDF format a copy of applicant's Certificate of Good Standing from the Massachusetts Secretary of State (SOS). [Click here](#) to request this Certificate of Good Standing.

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36. Certificate of Good Standing/Letter of Compliance from the Massachusetts Department of Revenue:

A Certificate of Good Standing is a certificate issued by the Department of Revenue (DOR) indicating that a corporation, individual, sole proprietor, non-profit organization, partnership, limited liability company, limited liability partnership, trust or any other entity registered and filing taxes in Massachusetts has filed all necessary tax returns and is deemed in good standing by DOR.

Please attach in PDF format a copy of applicant's Certificate of Good Standing from DOR. [Click here](#) for more information about obtaining this Certificate of Good Standing. Please make every effort to obtain this Certificate of Good Standing from DOR by the time of application. However, we recognize that in certain circumstances this may not be possible. If this is the case, please submit this Certificate of Good Standing to the Center at the earliest date possible following the close of the application period through the accelerator e-mail address: accelerator@masslifesciences.com.

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37. Projected Revenue:

Please check the box that corresponds to the total projected revenue anticipated to be generated in the next 5 years, beginning for 2011, (calculated in accordance with generally accepted accounting principles). If applicant is a subsidiary, please check the box that corresponds only to the revenues attributed to applicants Massachusetts operations.

- \$0 \$5,000,000-\$9,999,999 \$20,000,000-\$39,999,999
 \$1-\$999,999 \$10,000,000-\$19,999,999 \$40,000,000+
 \$1,000,000-\$4,999,999

Please indicate whether your responses to this question are proprietary in nature. Yes No

38. Business Plan for the Company:

Please provide a business plan in narrative format (not powerpoint) that addresses the elements of the business plan outline at [this link](#). The business plan must not be more than fifteen (15) pages in length (11 pt font). Please submit in PDF file format.

- People and Company Profile:
 - Key personnel, management team, advisors, board (name, title, and relevant experience)
 - Company profile or fact sheet
 - Major milestones
- Marketing:
 - Value proposition and differentiation
 - Sustainable competitive advantage
 - Marketing and go-to-market plan
 - Market opportunity and market size
 - Product, technology and/or intellectual property
- Financial:
 - Revenue and financial statement projections
 - Capitalization requirements
 - Planned use of proceeds
 - Current and expected cash burn rate (cash used per month)
 - Cash as of date of application
 - Path to profitability or exit strategy

Status: **No file uploaded.**

Please indicate whether your responses to this question are proprietary in nature. Yes No

39. Executive Summary of the Business Plan:

Please upload only the Executive Summary (1-2 pages) included in the Business Plan that was provided in response to question 38 above. Please submit in PDF file format.

Status: **No file uploaded.**

Please indicate whether your responses to this question are proprietary in nature. Yes No

40. Attracting Resources and Manufacturing to Massachusetts:

Please submit in the space provided a brief description of the applicant’s potential to leverage additional funding or attract additional resources to Massachusetts, including the applicant’s potential to promote life sciences manufacturing in Massachusetts.

41. Labor Affirmation: Part A:

- By checking the box, applicant affirms that, in connection with its construction and renovation projects, it (i) provides its employees with the minimum hourly wage rates as determined pursuant to the Massachusetts Division of Occupational Safety’s Prevailing Wage Program (the “Prevailing Wages”) and (ii) contracts only with contractors and subcontractors that, to applicant’s knowledge, provides their respective employees with Prevailing Wages.
- By checking the box, applicant affirms that it will not unlawfully misclassify workers as self-employed or as independent contractors, and certifies compliance with applicable state and federal employment laws and regulations, including but not limited to minimum wages, unemployment insurance, workers’ compensation, child labor, and the Massachusetts Health Care Reform Law, Chapter 58 of the Acts of 2006, as amended.
- By checking the box, applicant affirms that it will not knowingly employ developers, subcontractors, or other third parties that unlawfully misclassify workers as self-employed or as independent contractors, or that fail to comply with applicable state and federal employment laws and regulations, including but not limited to minimum wages, unemployment insurance, workers’ compensation, child labor, and the Massachusetts Health Care Reform Law, Chapter 58 of the Acts of 2006, as amended.
- By checking the box, applicant affirms that it will work with the Center to develop reasonable labor standards for applicants certified under the Program and make a good faith effort at complying with such standards as they are developed.

Part B:

Within the past five years, has the applicant or any of its officers, directors, employees, agents, or subcontractors of which the applicant has knowledge, been the subject of:

- Yes No an indictment, judgment, conviction, or grant of immunity, including pending actions, for any business-related conduct constituting a crime under state or federal law?
- Yes No a government suspension or debarment, rejection of any bid or disapproval of any proposed contract, including pending actions, for lack of responsibility, denial or revocation of prequalification or voluntary exclusion agreement?
- Yes No any governmental determination of a violation of any public works law or regulation, or labor law or regulation or any OSHA violation deemed “serious or willful?”

If your answer is yes to any item in part (B) above, please submit in the space provided a brief description of the facts and circumstances surrounding each instance.

42. Environmental Sustainability:

Please submit in the space provided applicant’s plan or method to reduce or minimize the impact of the operations of the applicant and its suppliers on the environment, to the extent appropriate for a company at the applicant’s stage of development.

[Empty text input area for Environmental Sustainability]

43. Corporate Governance:

Please submit in the space provided applicant’s plan or policy to promote best practices in corporate governance, including without limitation, with respect to financial and accounting policies, board structure and standards of employee conduct.

[Empty text input area for Corporate Governance]

44. Corporate Consortium:

The Center has entered into an Agreement with sanofi-aventis to provide funds to the Center’s early stage company programs. In consideration of this loan, the Corporate Consortium member will hold a non voting seat on the Center’s Scientific Advisory Board/ Investment Committee. All final investment decisions will be made by the Center’s Board of Directors. Please indicate whether or not you would like these companies to review your application.

- Yes, sanofi-aventis may review my application.
- No, sanofi-aventis may not review my application.

45. Level of funding requested:

Based on your answers to 22 (total of at risk funding) and 22a (total of public and non-profit sources of funding), it appears the organization is eligible for a loan in the amount of **\$0.00**. If you believe that the calculated eligible loan amount is incorrect, please verify that entries in 22 and 22a and have been entered in the correct format and amounts.

For the level funding of requested, please indicate the amount of loan you are requesting (use full dollar amount, in USD, written in numeric format, i.e. 5,000,000 not 5 million) and that this amount should not exceed the eligible loan amount indicated above.

\$ [input field]

46. Authorized Representative Signature and Acceptance:

I verify that I am authorized to commit my organization and to make this application on behalf of the organization. I certify that the above information is correct and that the statements made herein, including all attachments and exhibits, are true and correct to the best of my knowledge. **The submission of false information to the Center is subject to prosecution under the False Claims Law at M.G.L. c. 12, sections 5A – 50.**

I understand that this Life Sciences Accelerator Loan Program Application may be disqualified if it does not contain all required information or if the Applicant does not meet the eligibility criteria required under the Program, and I further acknowledge and agree that the Agreement shall be executed in substantially the form provided in the Solicitation.

I specifically acknowledge that all of the terms and conditions of the Solicitation are mandatory.

On behalf of the applicant, I understand and acknowledge that all materials submitted as part of this application are subject to disclosure under the Massachusetts Public Records Law. Furthermore, I understand and acknowledge that I have followed the procedures set forth in Section 8.1 of the Life Sciences Accelerator Loan Program Solicitation for any documents that I believe may be proprietary in nature and that may fall within the parameters of the Center’s Trade Secrets Exemption; and that the Center’s receipt of such documents does not represent a finding by the Center or the Supervisor of Public Records that such documents fall within the Trade Secrets Exemption.

I acknowledge and agree that the Center has sole discretion to determine which applicants receive benefits under the Program.

I have read and agree to the terms and conditions of applying to the Life Sciences Accelerator Loan Program. You must agree to the terms and conditions to submit this application.

Please type your full name and title below, which shall constitute your electronic signature of this application.

Electronic Signature

Title

Clicking the button below will submit this application. You will not be able to return to your application to view, print, or make any further modifications.

PLEASE NOTE: This is your final opportunity to print/download your application; click the "Print/Download Application" above to do so now, prior to submitting your application.