



# THEODORE C. THEOFRASTOUS

## Partner

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Theodore C. Theofrastous brings a unique perspective to his practice, having worked as both a business architect and an attorney within the technology commercialization and investment fields. Ted counsels clients across a wide range of technologies, including healthcare, communications, IT, alternative energy and advanced materials, in both legal and business issues.

In addition, Ted works with non-profits and research institutions to develop and implement sustainable governance and policy structures to help achieve strategic organizational priorities. Ted has extensive experience in technology transfer within the advanced research community, where he counsels large institutional clients on the development of legally compliant approaches to government and industry-funded research, licensing and equity transactions.

Prior to joining KJK, Ted founded his solo practice and an affiliated technology strategy consulting firm. He also previously served as managing director and fund counsel to an investment firm and Chief Commercialization Counsel at the Cleveland Clinic Foundation.

Ted's background in business includes more than 20 years working as a technologist, executive and board member to design and implement new and re-engineered products and business systems and related investment.

Ted holds a Bachelor of Arts degree in history from Marlboro College in Vermont and earned his Juris Doctorate from Case Western Reserve University School of Law. Outside of his practice, Ted is an adjunct professor of Law and Engineering at CWRU. He has served as a Distinguished Practitioner in Residence at Case since 2010 and is Director and a co-founding faculty member of CWRU's FUSION Certificate Program, a multidisciplinary graduate certificate program aimed at the cultivation and commercialization of technology from the blended perspectives of law, management and science. Ted has also authored several peer-reviewed articles on a range of technology and legal topics. He frequently speaks on topics in the field of technology commercialization, regulation and finance.

In his free time, Ted enjoys SCUBA diving around the world, mountain biking and long-haul road cycling, genealogy and cooking. Additionally, he is a member of the Chevaliers du Tastevin, an international Burgundy Wine association, headquartered in Bourgogne, France.

## PRACTICE GROUPS

- Corporate & Securities
- Intellectual Property & Technology
- Start-Ups & Capitalization

## EDUCATION

- Case Western Reserve University School of Law, J.D., 1999, cum laude
- Marlboro College, B.A., History, 1994, *magna cum laude*

## BAR/COURT ADMISSIONS

- Ohio
- U.S. District Court, Northern District of Ohio

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## REPRESENTATIVE EXPERIENCE

- Representative Investment and Securities Matters
  - Design and support more than \$100 million in securities offerings between venture capital funds, private investors and early-stage ventures
  - Design and structure the private placement of equity securities and technology transfer arrangements for a range of life science start-up companies sponsored by the Cleveland Clinic Foundation
  - Serve as outside investment and fund counsel for several small, privately held funds investing in early-stage technology startups
  - Structure and implement a series of Qualified Opportunity Zone funds investing in complex technology startups and commercial real estate
  - Draft offering and transactional materials for over USD \$2 billion in international placements of interests in private equity fund offerings in the United States, the Cayman Islands, the Channel Islands and Germany
- Complex Technology Commercialization and Industry Initiative
  - Serve as outside general and transactional counsel to dozens of complex technology-based startup ventures
  - Build and implement a startup program resulting in a portfolio of more than a dozen early-stage venture offerings based on research developed at the Cleveland Clinic Foundation
  - Draft and negotiate numerous technology transfer transactions involving an array of intellectual property, equity and royalty exchanges between research institutions, startups, non-profit technology partners and large industrial concerns
  - Design and implement intellectual policy development, technology evaluation and tech transfer operations for a pre-eminent children's hospital
  - Design and lead legal and strategy components of a large regional hospital system in the development of intellectual property policies and internal operations related to industry collaborations and technology transfer
  - Develop and implement master research frameworks for technology-focused non-profit and government research operations
- Other Representative Initiatives & Transaction
  - Structure and develop a national non-profit investment fund focused on economic development through investment in early-stage technology startups by philanthropic, state government and community stakeholders
  - Plan and develop translational and applied technology accelerators and shared scientific resource centers in partnership with a range of regional economic development, state and federal stakeholders
  - Develop and implement a technology commercialization network to organize and streamline technology opportunity assessments arising from university research aimed at the Air Force Research Laboratories and NASA

## PRESENTATIONS & PUBLICATIONS

- International Commercial Arbitration in Europe: Subsidiarity and Supremacy in the Light of the Delocalization Debate, 31 CASE W. RES. J. INT'L L. 455 (1999).
  - From Nuremberg to Rome: A Step Backward for U.S. Foreign Policy, 31 CASE W. RES. J. INT'L L. 47 (1999) (with Henry T. King).
  - Security and the Economy: The North American Computer and Communication Infrastructure, 29 CAN.-U.S. L.J. 225 (2003).
  - Academic Medical Centers and Conflicts of Interest – Poison Fruits of the Federal System?, 31 CAN.-U.S. L.J. 269 (2005).
  - Adjunct Professor of Law and Engineering, Case Western Reserve University
  - Distinguished Practitioner in Residence, Director of the FUSION Certificate Program, 2010 – Present
  - Managing Attorney, IP Venture Clinic
  - Lead faculty managing the IP Venture Clinic, an accredited student legal practicum focused on venture formation and intellectual property cultivation
  - Venture Law and Finance, 2014 – Present
  - Practical skills program examining the formation of venture capital finance, deal terms, financial modeling and transactional fundamentals
  - The Management and Commercialization of Intellectual Property – The Weatherhead School of Management, 2009 – Present
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## CIVIC INVOLVEMENT

- The North East Ohio Musical Heritage Association, 2010 – Present
  - Founding President
  - Trustee
- Classrooms to Corporations, 2013 – Present
  - Past Board Member
  - Emeritus Board Member
- Ohio Invents, 2014 – Present
  - Founding Chairman
  - National Pro Bono Steering Committee, Member

## PROFESSIONAL AFFILIATIONS

- American Association for the Advancement of Science
- American Association of University Technology Managers
- American Bar Association
- Cleveland Metropolitan Bar Association
- Licensing Executive Society
- Ohio State Bar Association