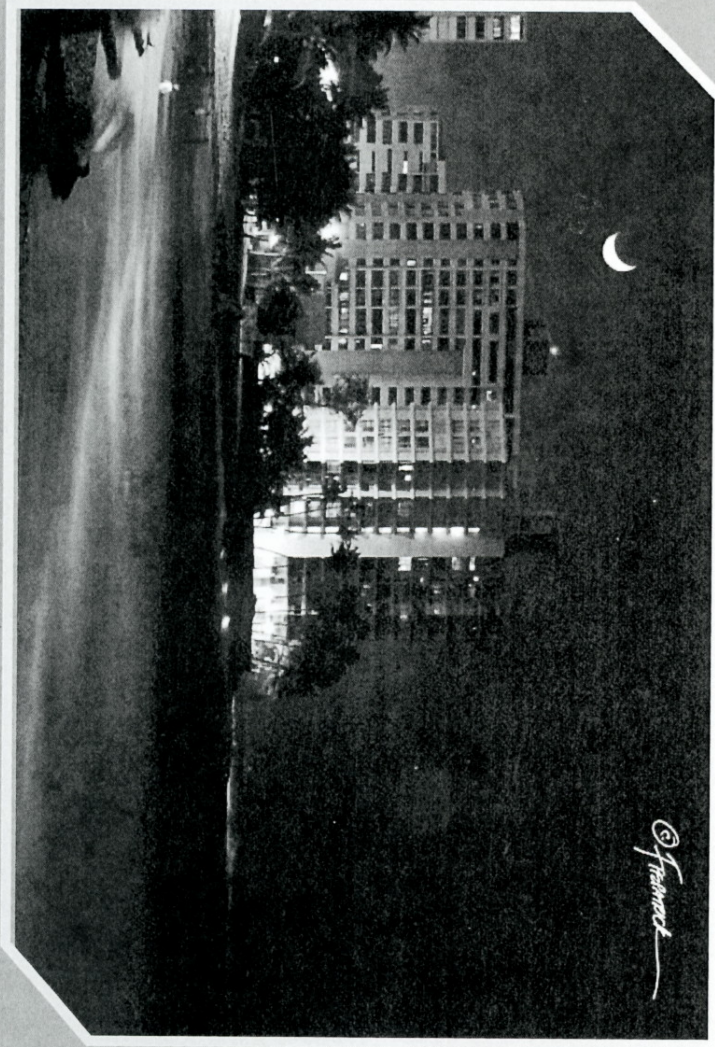
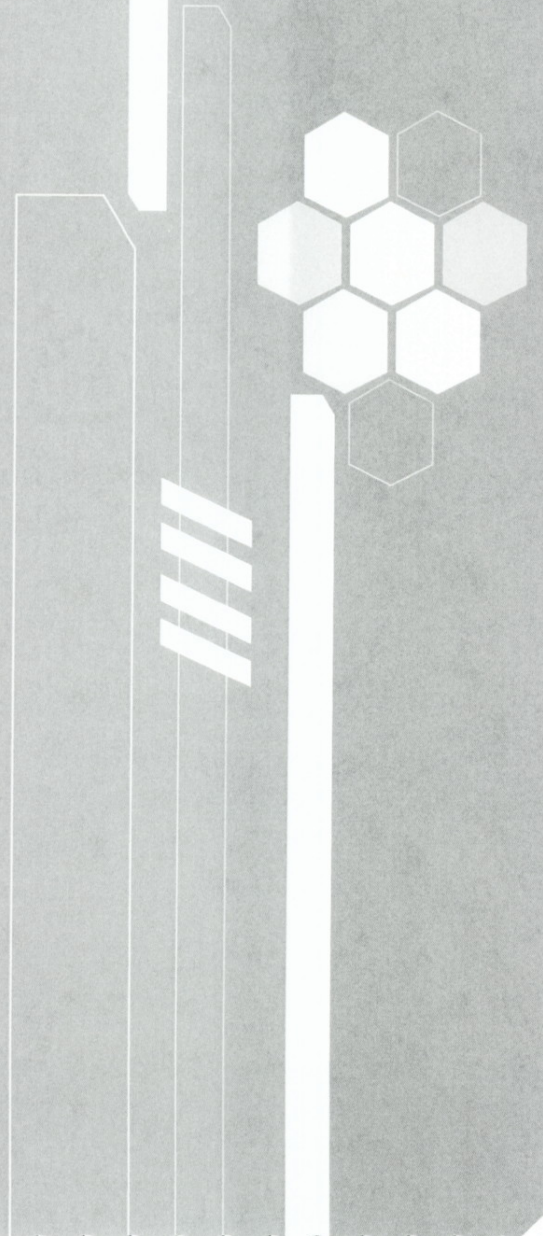


PUERTO RICO | Science, Technology  
& Research Trust

## 2011 ANNUAL REPORT

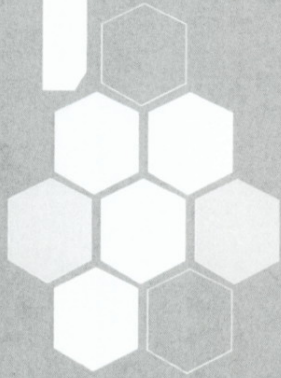


*© Freeman*



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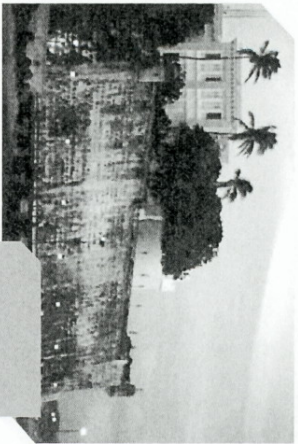
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# ABOUT THE TRUST



# Vision and Mission



## **OUR VISION**

To take advantage of our Island's competitiveness in the life sciences and the high technology fields, to increase capital investment in research, development and technology, as well as to turn Puerto Rico into a world leader in these types of industries.

## **OUR MISSION**

To promote science and technology research and development projects; to provide financial support for construction of the infrastructure needed by scientists and researchers in Puerto Rico; and to provide the tools necessary to market their discoveries.

# FY 2010-11 Highlights

During FY 2010-11, the following activities were undertaken by the Trust to further its Mission to promote science and technology research and development projects: to provide financial support for construction of the infrastructure needed by scientists in Puerto Rico; and to provide the tools necessary to market their discoveries:

## Science City and District

Science City is one of the Trust's emblematic endeavors. The mixed use development of a 67.7 acre plot of land in the heart of San Juan will help ignite the development of Puerto Rico's knowledge-based economy.

On February 2011, the Trust obtained the approval of the Land Use Consultation (Consulta de Ubicación) which is the first step to start the full development of this project that includes, among many other uses, 1 million sq. ft. of research, development and commercialization related facilities.

Also, the Trust has been working closely with the Department of Economic Development and Commerce on the "Science District Law", a legislation that will expand the scope of tax and other benefits for developers and other stakeholders in the District. This will undoubtedly jumpstart the development of a District that can include Science City, Centro Médico and the Cancer Center. Law 208 of 2011 was signed by the Governor on October 2011.

## Trust Support to Universities and Technology Entrepreneurs

-Sponsored the **First Industry-Academia Symposium on Sustainable Energy**, held in September 2010, in conjunction with the University of Turabo and the **First Undergraduate Research Symposium for Biology Students**, held by the University of Puerto Rico, Mayagüez Campus, in May 7, 2011.

-Provided support for **four accomplished researchers** at the UPR Medical Sciences Campus, including Dean of the Medical School and the Director of the Institute of Neurobiology, and four post-doctoral researchers at two private universities.

-Initiated the development and implementation of an **In-Kind Business Assistance Program**. Trust personnel met with and counseled over 100 start-up and early stage companies.

-Provided \$300,000 of seed funding to CDI Laboratories (biotech start-up in Mayagüez).

-Sponsored "**Grupo Guayacan's EnterPRize Business Plan Competition**" and the "**Puerto Rico Venture Forum Conference**" (December 2010).

-Supported the "**Start-up America Partnership Conference**", held by Technology Entrepreneurs of Puerto Rico on April 2011 and "**Grupo Guayacan's University Based Technology Assessment and Commercialization Two-Day Workshop**", June 2011.

-Supported PRTEC and the UPR Mayagüez Research & Development Institute for its "**Innovación Colegial: del Laboratorio al Mercado**". (A program designed to train researchers to become entrepreneurs and start ventures.)

-In June 2011, the Trust participated in "**BIO Washington 2011**"; the largest convention of bio technology industry organizations in the world. More than 1,700 companies and 15,000 professionals from the United States and foreign countries participated at the event.

**Research Activities**

-Commissioned the preparation of a report: **Impact of Cloud Computing on Puerto Rico's Economy** and, in May 2010, a contracted report: **Benchmarking Analysis and Incentives Recommendations**.

-Instituto de Estadísticas de Puerto Rico released the survey findings on a Trust financed study to determine the level of R&D being conducted in Puerto Rico by both the public and private sectors (\$467 million).

-The Trust sponsored a study "**Best practices in conflict of interest policies in University Technology Transfer offices**"; "**Briefs of Model Organizations' Governance**", and "**State Innovation Grants: Selected Models**".



# Plans for FY 2011-2012

## Science District

Three major goals of the Trust during FY 2011-12 will be to:

- Continue the site preparation for the Science City Project;
- Begin the construction of the Trust's Headquarters and a world class, high-tech business accelerator on the site;
- Actively market the attractive incentives available to developers and investors involved in the creation of the Science District.

## Trust Support to Universities and Technology Entrepreneurs

During FY 2011-12, the Trust will support, develop and implement projects, programs and activities aimed at:

- Increasing the number and quality of Federal Small Business Innovation Research (SBIR) Grants awarded to local technology-based small businesses.
- Increasing the number of patents awarded to local inventors and the number successfully commercialized.
- Helping local universities accelerate the development and commercialization of their new technology.
- Helping develop, retain and attract world class researchers/scientists to Puerto Rico.
- Helping technology entrepreneurs accelerate the development and commercialization of their innovative technology.
- Finding innovative ways to meet the capital needs of Puerto Rico's start-up technology firms.

- Developing and maintaining reliable databases that will help Puerto Rico formulate its science and technology public policy and identify additional information needed for Puerto Rico to be competitive with other knowledge-based economies.
- Showcasing locally developed technology with high growth potential available for commercialization.

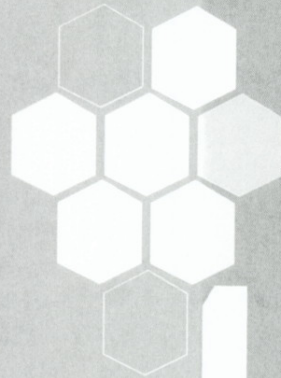
During this past year, we continued to lay the foundation for the Trust's growth. We fully recognize the need for the Trust to continue to raise its level of awareness of the problems, needs, expectations and aspirations of the island's innovative scientists and technology entrepreneurs.

Equally important, we must find ways to respond to those needs in the most effective and efficient manner, while always bearing in mind the need to maximize the socio-economic benefits of our assistance programs for the benefit of all Puerto Ricans.

We are confident that our efforts to serve as a connector of people, resources, and ideas dedicated to help Puerto Rico become a world leader in the Knowledge Economy will reap great benefits this coming year.

Cordially,

Eric Cornavaca  
Acting Administrator



# OUR TRUSTEES



## Our Trustees



**Dr. Fabrizio Bonanni,**  
Executive Vice President, Operations, Amgen Inc.

Dr. Fabrizio Bonanni is Amgen's executive vice president, Operations, overseeing the company's global production activities as well as site and facilities management. Since joining Amgen in April 1999, Bonanni has served as senior vice president, Manufacturing; senior vice president, Quality and Compliance; and corporate compliance officer. Previously, he was corporate vice president, Regulatory and Clinical Affairs and corporate vice president, Quality System for Baxter International Inc., a company he joined in 1974. At Baxter, Bonanni spent half of his career in international operations, including an eight-year assignment as vice president, Quality and Regulatory Affairs, at the company's European headquarters in Brussels, Belgium. His responsibilities at Baxter included quality and regulatory affairs, manufacturing, microbiology and sterilization engineering, and total quality management, for (bio)pharmaceuticals, blood derivatives, medical devices and in-vitro diagnostics.

Bonanni earned his doctorate in chemistry, magna cum laude, from the University of Florence and has done postdoctoral work in physiological chemistry at the Massachusetts Institute of Technology. He is a state-certified chemist and a member of the Ordine dei Chimici of Tuscany. He is an alumnus of the Institute for International Management, Northwestern University, J.L. Kelllogg Graduate School of Management, and of the Executive Program in Manufacturing, Harvard University, Graduate School of Business Administration. Bonanni is fluent in French and English, in addition to his native Florentine Italian. Bonanni serves on the Biotechnology Industry Organization's (BIO) Executive Committee, the Board of Trustees for the Museum of Contemporary Art in Los Angeles, and as a Trustee of the Science Technology and Research Trust of Puerto Rico.



## Our Trustees

Dr. García-Blanco serves as Adjunct Professor at the School of Medicine at the University of Puerto Rico's School of Medicine. Professor García-Blanco is a co-founder of Intron Inc. (acquired by VIRxSYS Corporation, Rockville, Maryland), Veri-Q Inc. (a subsidiary of Proteome Sciences PLC, Surrey UK), and Singapore Advanced Biologics (SABio Pte Ltd, Singapore).

Dr. García-Blanco is an internationally recognized expert in RNA biology and is an author in approximately 120 scientific publications. He serves on several important national and international boards, for instance, he is a member of National Institute of General Medical (one of the National Institutes of Health) Sciences Advisory Council and a Member of the Scientific Advisory Board of the European Alternative Splicing Network, and the Council of Scientific Advisers for the Center for Genetic Engineering and Biotechnology of the United Nations. In 2011 he was elected to the Association of American Physicians.

Dr. García-Blanco obtained his undergraduate degree in Biochemical Sciences at Harvard College and his M.D. and Ph.D. in Molecular Biophysics and Biochemistry at Yale University. He obtained postdoctoral training in RNA biology with Nobel Laureate Phillip A. Sharp at the Massachusetts Institute of Technology.



### **Dr. Mariano García-Blanco**

Marrano A. García-Blanco M.D., Ph.D., is Professor of Molecular Genetics & Microbiology and Professor of Medicine at Duke University, Durham, North Carolina. Additionally, he directs Duke University's Center for RNA Biology. His laboratory at Duke University is currently researching the regulation of genetic units in human and viral genomes. The laboratory is also studying certain areas related to prostate cancer and regulating gene expression in dengue viruses.

He is also a Professor at the Graduate Medical Sciences School in Singapore, a joint venture of Duke University and the National University of Singapore, where his laboratory is investigating the development of novel therapeutics for dengue.



## Our Trustees

### **Cushman & Wakefield, Inc.**

C&W is the world's largest privately held commercial real estate services firm. C&W delivers strategies to enhance the value in a company's core and non-core real estate portfolio.

### **Executive Managing Director**

Gil manages Cushman & Wakefield's New Jersey operations consisting of three offices in Western, Central and Northern New Jersey. He is responsible for the operations and business development of all of the service lines offered by the firm, including: 1.) Commercial, Industrial, and Retail Brokerage Services; 2.) Asset Services including Property and Project Management; 3.) Financial Services; Valuation Advisory Services, and Consulting. He is also responsible for formulating and implementing strategic initiatives for the company throughout New Jersey and for securing major accounts.

### **Director of Cushman & Wakefield's Technology**

#### **Enterprise Group**

Providing and coordinating integrated solutions to government, private and academic research organizations and corporations seeking R&D, high-tech pilot production or manufacturing facilities.



### **Gualberto Medina,**

#### **Executive Managing Director Cushman & Wakefield, Inc.**

Attorney, CPA and licensed Real Estate Broker who has developed extensive expertise in management, sales, business development, technology, and regulatory matters as:

- Business development professional for a VOIP telecommunications company
- President and General Counsel of a Biotechnology company
- Business development professional for a global real estate company
- Senior Manager at a global real estate company
- Legal counsel to a major federal department
- Board member of several for-profit and non-profit corporations
- Elected official
- Policy Advisor to city, state and federal bodies
- Practicing attorney and CPA
- New Jersey Secretary of Commerce

## The Ex-Officio Trustees

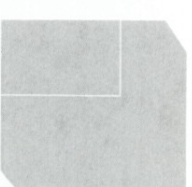
**José R. Pérez-Riera,**  
as Secretary of the Department of Economic Development and Commerce  
and as Executive Director of the Puerto Rico Industrial Development Company.

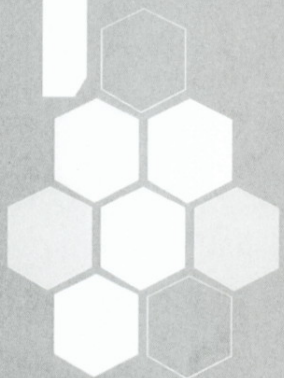


**Juan Carlos Batlle**  
as President of the Government Development Bank.

**Dr. Miguel Muñoz**  
as President of the University of Puerto Rico.

**Juan Carlos Pavía Morales**  
as Director of the Office of Management and Budget.





# Trust Profile

## The Beginning

The Government of Puerto Rico ("Puerto Rico") decided to strengthen its economic development strategy by promoting knowledge-based economic activities. Diversifying and modernizing our economy, strengthening our human capital skills in science and technology, and investing in scientific research and development is essential in order to continue our leadership in the global knowledge or innovation-based economy.

Many international jurisdictions, as well as several states of the United States, are investing billions of dollars in these areas in order to attract and retain the world's best talents, and continue increasing their competitiveness and growing their economies.

Within this context, the Puerto Rico Government determined that the creation of a non-traditional organization was necessary in order to effectively develop and implement public policy for the development of a knowledge-based economy. Thus, an independent body, supported by government operating as a non-for profit trust, was preferred as the vehicle to define and implement this change -- the idea of the Puerto Rico Science, Technology and Research Trust (the "Trust") was born.



## Creation of the Trust

On August 18, 2004, Act Number 214 ("Act 214") was approved authorizing the creation of the Trust through a public deed as a non for profit trust. The Trust would be created to, among other duties:

- establish an alliance between the public and private sectors to promote and develop research, science and technology;
- act as an agent to promote investment and financing of activities that strengthen science, technology and research in Puerto Rico, expected to have a positive impact in the economic, social and educational development;
- serve as liaison between the government, the academia and the industry;
- promote the transfer of technology and commercialization of local creations, ideas and products; and
- finance, sponsor and create strategies to draw to Puerto Rico world-class researchers, scientists, both individuals and entities, and make of Puerto Rico the home of new discoveries and initiatives.

Pursuant to Act 214, the President of the University of Puerto Rico and the Secretary of the Department of Economic Development and Commerce executed before Notary Public Jaime Arturo Riera Seivane public deed number twenty three (23) (the "Constituting Deed") whereby the Trust was created in December 2004. The Constituting Deed brings into it, as the main document of the Trust, the powers and duties of the Trustees and the Trust and includes provisions pertaining to the internal organization of the Trust.

Funding of the Trust

As per the spirit of Act 214, the Trust should be maintained as an autonomous entity. Its seed funding shall be nourished annually from the following sources: (i) 20% of the Economic Development Special Fund administered by the Puerto Rico Industrial Development Company, (ii) \$5,000,000 annual appropriation beginning in fiscal year 2005-2006, proceeding from the balance of the moneys collected on account of the federal excise taxes sent to the Department of the Treasury each fiscal year, according to Section 7652(a)(3) of the United States Internal Revenue Code of 1986, and (iii) private donations. Also, upon its creation, as a onetime non-recurring funding, Act 214 ordered the transfer of the following amounts to the Trust: the remaining funds non disbursed (as of the approval of Act 214) by the Puerto Rico Industrial Development Company to the University of Puerto Rico for the "Centenary of the University of Puerto Rico Scientific Research Fund" and a special one-time appropriation of \$5,000,000 from the Public Improvements Fund.

Board of Trustees

Board of Trustees is the body entrusted with the essential task of governing the Trust, establishing the general policy of the Trust to fulfill the objectives of the Act and the Constituting Deed, approving the strategic plan(s) of the Trust, determining the eligibility of benefited entities and projects, authorizing disbursement of funds and implementing the public policy of the Trust among others.

Composition

Act 214 and the Constituting Deed provide that the Trust will be directed by a Board of Trustees consisting of eleven (11) members:

- six (6) non-Government trustees and
- five (5) ex-officio Government trustees.

Non-Government Trustees

The six (6) non-Government Trustees must be individuals appointed by the Board of Trustees as per the following criteria:

- Of the six, three (3) must be or must have been members of the university community as professors or researchers and three (3) must belong to the private sector in the field of high technology.

- Of the same six, two (2) must be internationally recognized in their field and two (2) must have at least general knowledge of either the biological sciences, the health care sector or information and communications technologies and be proficient with respect to recent research developments in these areas and the technical and scientific mechanisms used to translate new knowledge into applications that stimulate and further growth.

Each non-Government Trustee shall be appointed for a six-year term and at no time shall serve for more than two consecutive six-year terms.

## Trust Profile

### Ex-Officio Government Trustees

The five (5) ex-officio Government Trustees must be individuals holding the following positions in government: Secretary of the Department of Economic Development and Commerce, President of the University of Puerto Rico, President of the Government Development Bank of Puerto Rico, Executive Director of the Puerto Rico Industrial Development Company, and Executive Director of the Office of Management and Budget.

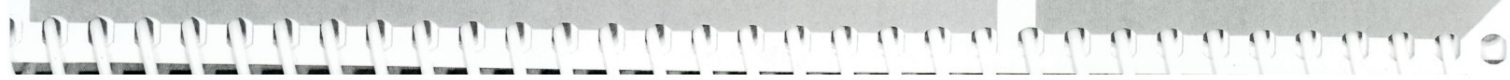
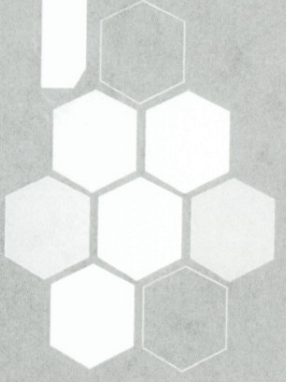
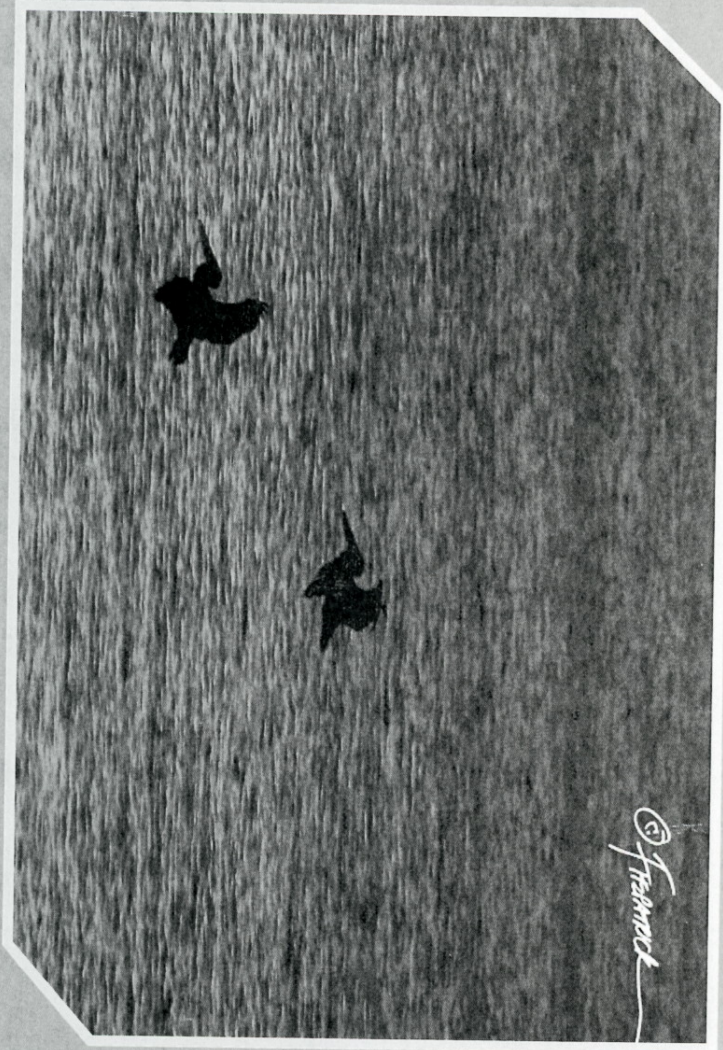
Each Government Trustee must hold his appointment for as long as he holds the government office that entitles him to that appointment, and may name a representative to the Board.

### Ex-Officio Government Trustees:

- University of Puerto Rico President, Dr. Miguel Muñoz
- Puerto Rico Industrial Development Company Executive Director, José R. Pérez-Riera
- Department of Economic Development and Commerce Secretary, José R. Pérez-Riera
- Government Development Bank for Puerto Rico President, Juan Carlos Batlle
- Office of Management and Budget Director, Juan Carlos Pavía

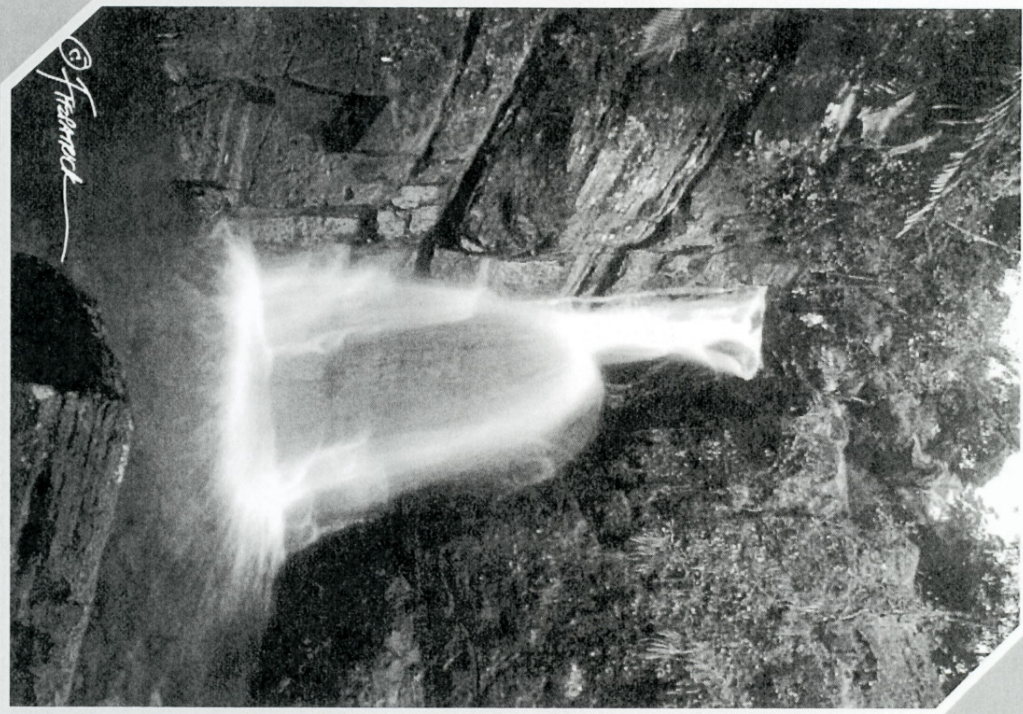
### Officers

- José R. Pérez-Riera, President
- Gil Medina, Vice President
- Fabrizio Bonanni, Secretary

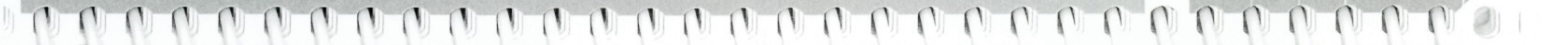
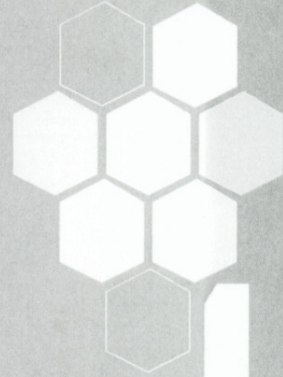


# PROGRAMS AND PROJECTS





© Forward



## Programs and Projects

A major objective of the Trust is to provide a support system and programs that will help accelerate the research, development and commercialization of new technology that will create jobs in Puerto Rico.

Programs and projects initiated or expanded this year to help accomplish this objective include:

- Sponsored the **"First Industry-Academia Symposium on Sustainable Energy"**, held in September 2010, in conjunction with the University of Turabo, Merck, Polytechnic University's School of Engineering and the UPR School of Engineering
- Sponsored the **"First Undergraduate Research Symposium for Biology Students"**, held by the University of Puerto Rico, Mayagüez Campus on May 7, 2011. Fifty two biology research projects were presented at the Symposium.
- Support for PRTEC and the UPR Mayagüez Research & Development Institute for **"Innovación Colegial: Del Laboratorio al Mercado"** to train researchers to be entrepreneurs and start ventures.
- Sponsored and produced a **study on best practices in conflict of interest policies in university technology transfer offices.**
- Studies were prepared on: **"Briefs of Model Organizations' Governance"** and **"State Innovation Grants: Selected Models"**.
- Sponsored **"Grupo Guayacan's University Based Technology Assessment and Commercialization Two-Day Workshop"**, June 2011. (Eighty five persons participated.)
- Support of **four accomplished researchers** at the UPR Medical Sciences Campus, including Dean of the Medical School & the Director of the Institute of Neurobiology.
- Support of **four post-doctoral researchers** at two private universities.
- Provided \$300,000 of **seed funding** to CDI Laboratories (biotech start-up in Mayagüez).

-Sponsored **"Grupo Guayacan's EnterPrize Business Plan Competition"** and the **"Puerto Rico Venture Forum Conference"** (December 2010). Over 150 persons participated in the business plan competition and 130 persons attended the Forum.

-Supported the **"Start-up America Partnership Conference"**, held by Technology Entrepreneurs of Puerto Rico on April 11, 2011. The purpose of the event was to announce the details of President Obama's new program to incentivize and fund start-ups. (Eighty-eight persons attended the event.)

-Instituto de Estadísticas de Puerto Rico released the survey findings on a Trust financed study to determine the level of R&D being conducted in Puerto Rico by both the public and private sectors (\$467 million). The report released on April 12, 2011 was for calendar year 2009.

-Commissioned the preparation of a report: **Impact of Cloud Computing on Puerto Rico's Economy.**

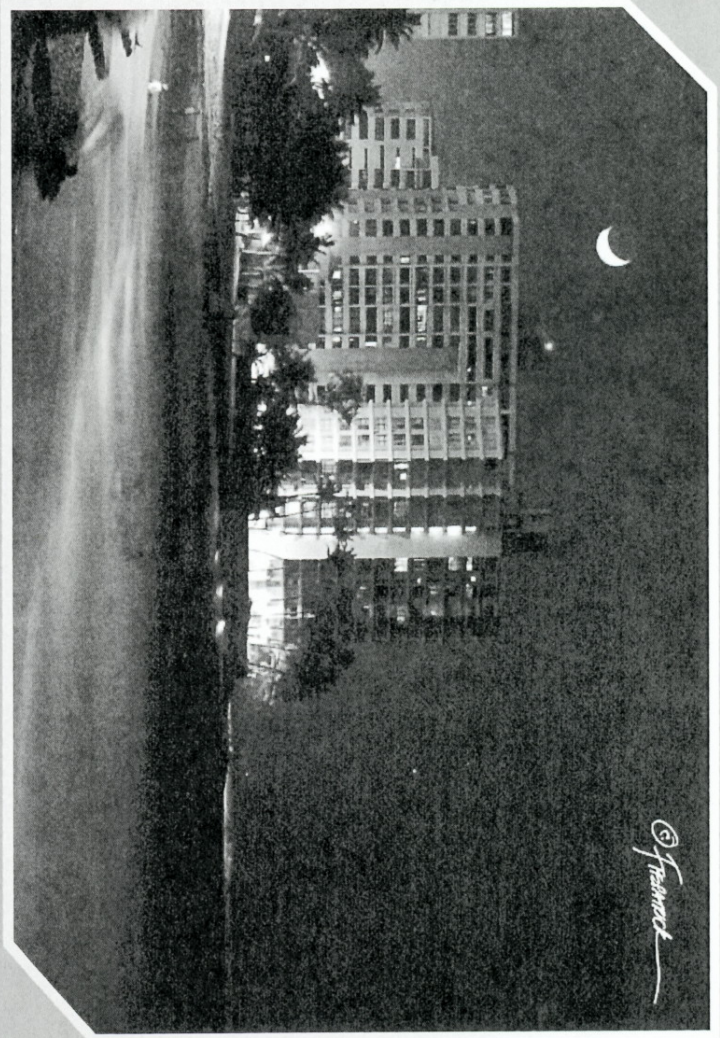
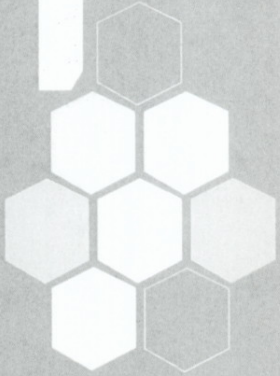
-Commissioned the preparation of a contracted report: **Benchmarking Analysis and Incentives Recommendations** in May 2010.

-The Trust initiated the development and implementation of an **In-Kind Business Assistance Program**. A procedural manual was developed for the new initiative, as well as an online application request for assistance was posted on the Trust website.

-Trust personnel met with and counseled over 100 start-up and early stage companies; and conducted due diligence with 10 companies that are candidates for In-Kind Business Assistance.

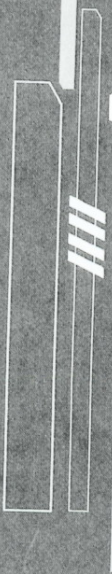
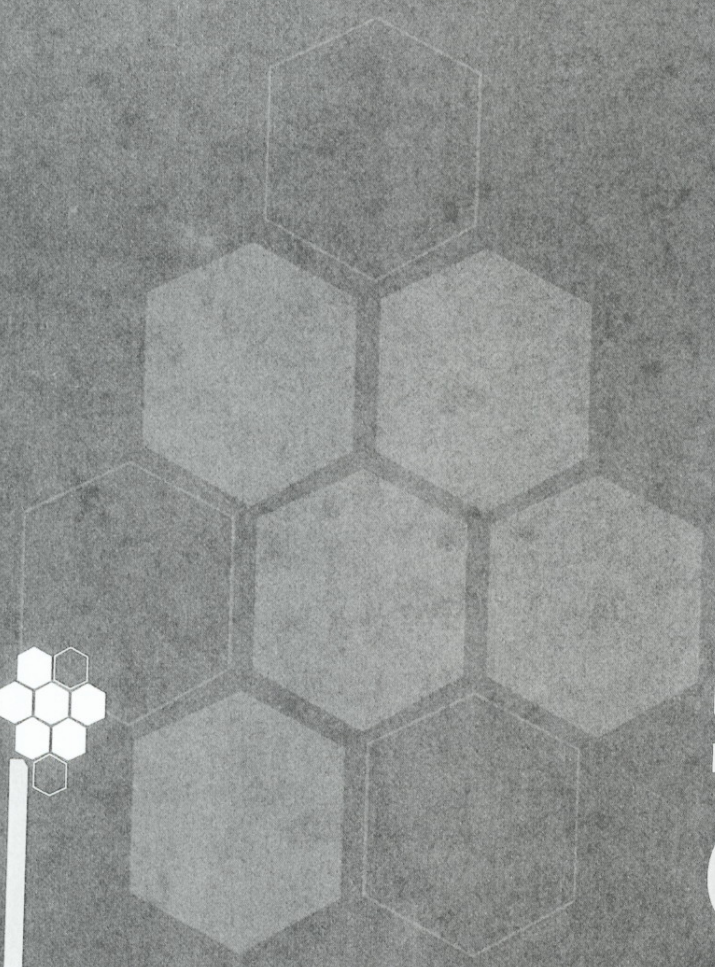
-Staff identified and met with eight potential service providers to learn of their qualifications/expertise to be part of the Trust's In-Kind Business Assistance program.

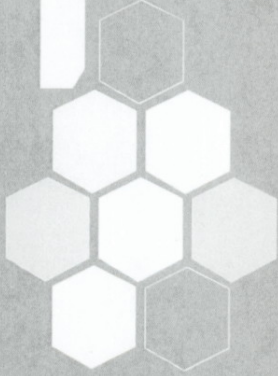
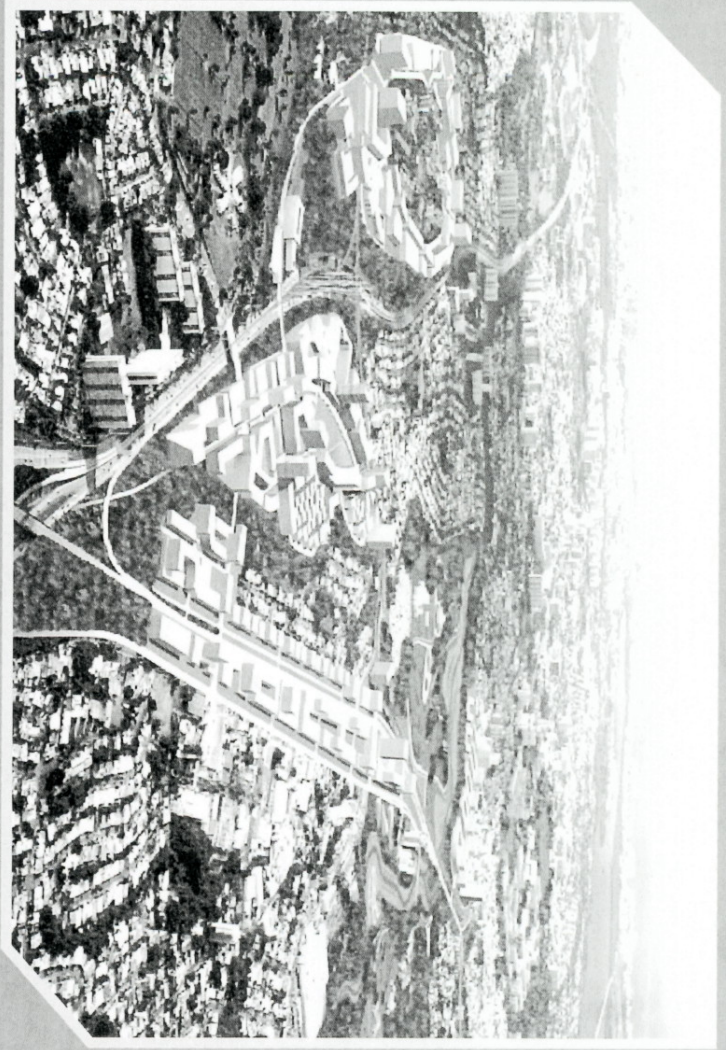
-In June 2011, the Trust participated in **"BIO Washington 2011"**, the largest convention of bio technology industry organizations in the world. More than 1,700 companies and 15,000 professionals from the United States and foreign countries participated at the event.



*© Farnack*

# SCIENCE DISTRICT





# Science District

The Puerto Rico Science, Technology and Research Trust (PRSTRT) is the main sponsor and the leader in the development of the Science District, a cluster that will provide benefits and incentives for the growth of a knowledge based economy and the transformation of a zone in the center of San Juan. The anchor of the district will be the Puerto Rico Science City a 67.88-acre land parcel where the former Río Piedras State Penitentiary (known commonly as Oso Blanco) was located.

## Science City

The cutting-edge concept of the Science City is a state of the art enclave that integrates high-tech research and development facilities with commercial laboratories, an efficient transportation network, and vibrant urban neighborhoods. The Science City will include 1,000,000 square feet of laboratory and incubator space, a hotel and conference center, office space, a civic center with school facilities, a museum and library, commercial space, residential



buildings and recreational areas. In addition, there will be landscaped open spaces and a walkway (paseo lineal) that will connect the Science City to the Río Piedras Medical Center (Centro Médico), the University of Puerto Rico Comprehensive Cancer Center, the Botanical Gardens and the Molecular Sciences Building. All these features, when combined with the existing cultural and social amenities of the Metro Area and its accessibility, will make the Science City very attractive to both researchers and investors.

Construction of the Science City project will take place in stages and its development will last approximately 20 years with the estimated investment of \$1.76 Billion US Dollars.

The major accomplishments include:

## Permitting Process

On October 1, 2008 the PRSTRT submitted a Land Use Consultation for the consideration of the Puerto Rico Planning Board (PRPB). This document is necessary to complete the early stages of the permitting process of any land development or construction project in Puerto Rico. The LUC was approved by the PRPB on February 2011, with the endorsement of all concerned government agencies, neighbors and other interested parties. With the approval of the LUC, the Trust accomplished the following tasks:

1. Changed Oso Blanco's Land Classification from "Public" to Commercial-2 (C-2), Residential-5 (R-5) and Institutional. After the land classification is changed, our appraisal consultants will assign a market value to the land, which will have a significant impact on the Trust's capital assessment and the marketability of the project.
2. Begin the permitting process needed to develop the Science City, specially the infrastructure component. After the Land Use Consultation is approved, any permitting process will be done directly at the Puerto Rico Office of Permits Management, through a streamline fast certification process.
3. Bring the Master Plan to a feasible reality and commence a development schedule and strategy for all projects proposed within Science City.



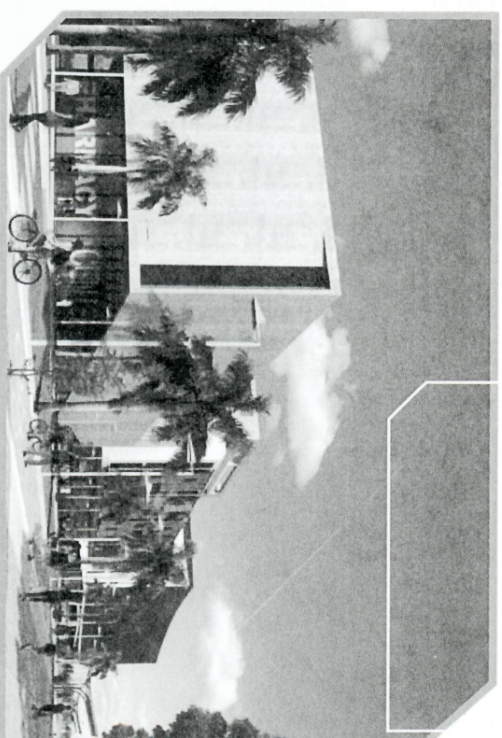
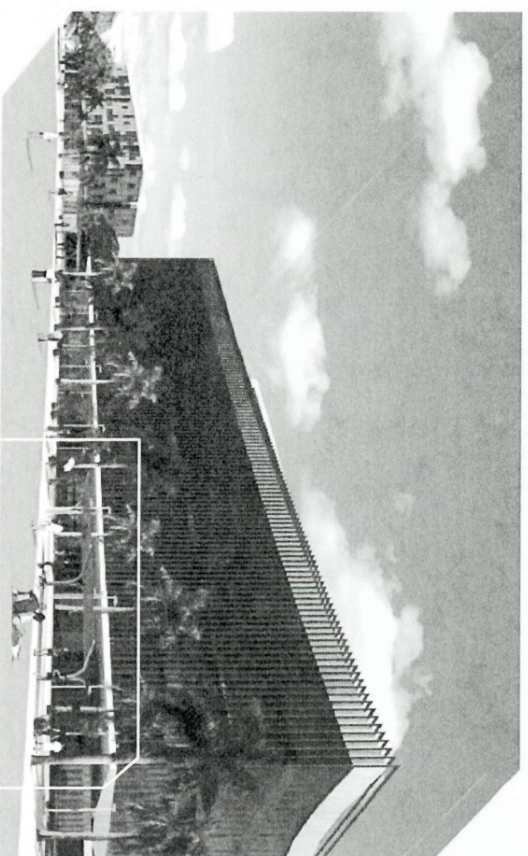
## Development Process

In order to commence the development of the Science City, the Trust engaged two major endeavors:

### 1. Science District bill:

The Trust has been working with the Department of Economic Development and Commerce management team to develop alternate finance strategies for the development of Science City. As part of this effort, a bill was prepared for the consideration of the Legislature to provide a complete variety of incentives to attract investment in the Science District, particularly in the Science City. The incentives proposed include income tax credits and exemptions, construction taxes exemptions and incentives to attract researchers, investors and startups to forge their businesses within the Science District.

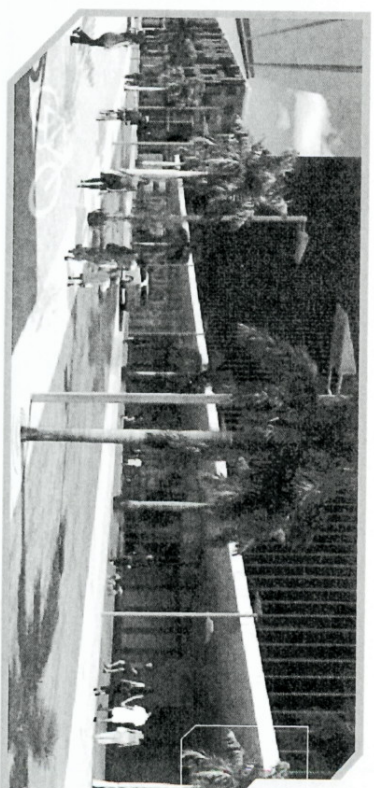
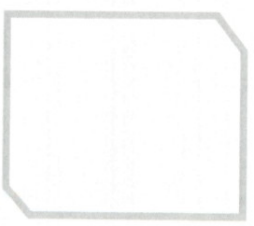
By the end FY 2010-11 the Legislature completed the public hearings for the final consideration of the bill. On October 2011 the Governor signed the bill, now Law 208 of 2011. This initiative will provide the tools needed by the Trust to jumpstart the Project by attracting investment from the private sector.

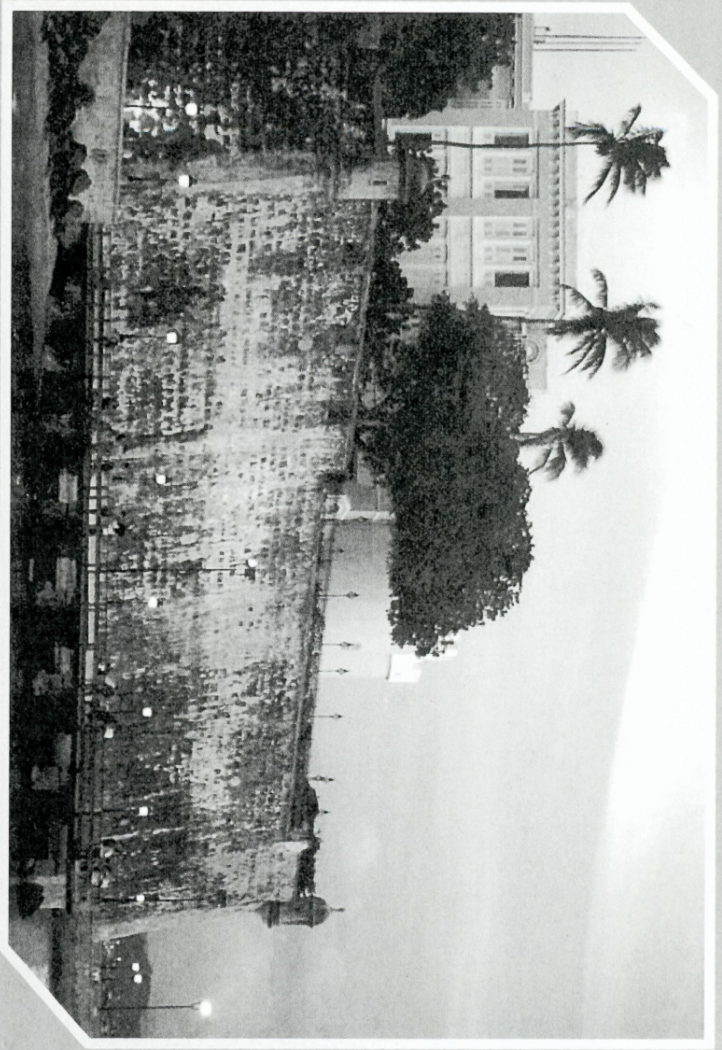


## 2. Science Boulevard / Comprehensive Cancer Center

The Trust engaged in a close collaboration with the Cancer Center on the development of the Comprehensive Cancer Center Project (CCCP). The CCCP is considered part of the Science District, given that the main road proposed in the Science City, the Science Boulevard, will be the main access for the CCCP and its connection to the Río Piedras Medical Center and the Science City.

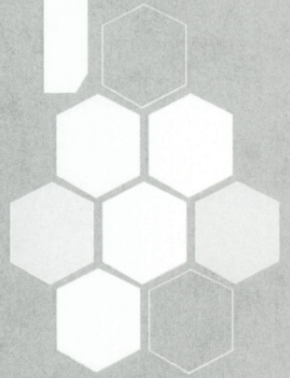
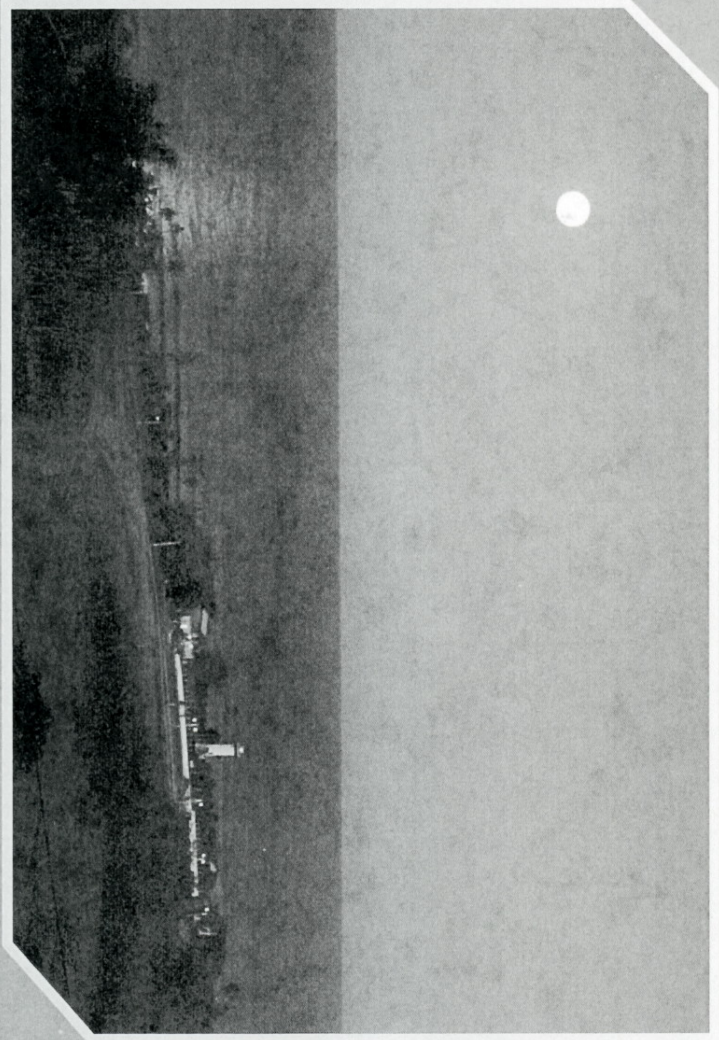
The Trust financed the design of the Science Boulevard and final construction drawings were submitted to the concerned authorities for endorsement, and this component of the Science City infrastructure is part of the CCCP. The CCCP is scheduled to commence on February 2012.





# PLANS FOR THE FUTURE 2011-2012





# Work Plan for FY 2011-12

During FY 2011-12, the Trust will engage in the following Work Plan activities aimed at helping to stimulate innovation, technology commercialization and the creation of high-tech related jobs in Puerto Rico.

## A. Technology Development and Commercialization-Related Activities

### Small Business Innovation Research (SBIR)

The purpose of the federally funded, over \$2 billion per year SBIR program, is to stimulate technological innovation by small business firms. The SBIR program was established under the Small Business Innovation Development Act of 1982 (P.L. 97-219) with the purpose of strengthening the role of innovative small business concerns in Federally-funded research and development (R&D). Through FY2009, over 112,500 awards have been made totaling more than \$26.9 billion. During this period, only **24 awards totaling \$3.8 million have been granted to small business firms in Puerto Rico.** In an effort to considerably increase the number of SBIR awards to local firms, the Trust will seek to provide assistance to local firms applying for SBIR grants by helping cover expenses related to the preparation of competitive grant applications (up to \$5,000). The Trust will also explore the possibility of establishing a matching grant program, similar to those offered by many States with successful SBIR programs.

### Inventor Assistance Program

The Trust has established a goal to help double the number of patents awarded locally from the current yearly average of only 20 to 40 per year within five years. The Trust will work closely with the Intellectual Property Institute of the UPR Law School, local inventor organizations, and the U.S Patent & Trademark Office to develop a comprehensive outreach and support campaign that will help local inventors obtain proper Intellectual Property-related counseling and assistance in commercializing their new technology.

### Technology Transfer-University Support Program

The Trust will continue its program to collaborate and partner with local universities by supporting best practice initiatives that will help accelerate the protection and commercialization of its scientific intellectual property. Support activities will include advanced training on intellectual property law, conflict of interest issues, patent searches and prosecution, licensing out options and procedures, effective negotiation practices, and company formation. Technology transfer-related collaboration between the Trust and the University of Puerto Rico will increase significantly with the passage of Law 150 in October 2010. The amended Ethics Law promotes / stimulates the participation of professors and researchers within the UPR in the development of intellectual property and the transfer of technology to industry.

### Fiscal Incentives to Puerto Rico-Based Scientists under Law 101

Under Law 101, the Trust is responsible for reviewing and when deemed eligible, will recommend to the Secretary of the Treasury that tax exemption be granted to the scientists/research for research-related income up to \$195,000. The Law is intended to help retain and attract top scientists to local universities, thereby helping to advance the knowledge-based economic development of Puerto Rico. During fiscal year 2011, the Trust will initiate a program that will include the development, hosting and maintenance of a secure, web-based system for the improved management of tax exemptions by scientists involved in qualified research projects covered under Law 101. The Trust will also collaborate with universities, scientists/researchers and the Department of the Treasury to find ways to actively promote the program and accelerate the tax exemption process. The new Puerto Rico Internal Revenue Code, Law 1, approved January 31, 2011, increases the exempt income to \$250,000 for eligible research conducted within the Science District.

### **New Trust Website**

The current Trust website [www.prsciencetrust.org](http://www.prsciencetrust.org) will undergo a major overhaul to improve its design, interactivity and utility to its principal target audiences: researchers/scientists, inventors, Intellectual Property professionals, technology entrepreneurs, technology transfer officials at local universities, and potential Science District investors/developers. The English/Spanish website will be actively promoted to our target audiences in and outside of Puerto Rico.

### **Fully Launch the Trust's In-Kind Business Assistance Program**

After pilot testing the **In-Kind Business Assistance Program** during FY2010-2011, the Trust will launch an aggressive marketing campaign to inform qualified start-up technology entrepreneurs of the wide array of services available to them to develop, protect, and commercialize their new technology via a cadre of experienced professionals specialized in the technology commercialization process. Service providers are paid directly by the Trust.

### **Databases to Support the Trust's Mission**

The Trust will continue to expand its efforts to become a principal source of information and analysis of data on: public and private sector R&D capabilities on the island, research grants received, patents awarded, local technology-based firms with high growth potential, and high-tech exports. The Trust will continue to partner with the Puerto Rico Institute of Statistics, to update the Knowledge Economy Index used by the World Bank, to help identify the challenges and opportunities Puerto Rico faces in making the transition to a knowledge-based economy.

### **Innovation Pavilion at INTERPHEX Puerto Rico**

In an effort to provide a forum for local technology entrepreneurs, inventors, universities with technology commercialization programs and investors to exchange ideas, demonstrate their capabilities, and explore partnering opportunities, the Trust will set up an Innovation Pavilion at the well-attended INTERPHEX Exposition to be held in San Juan in October 2011. The Pavilion will enable the Trust to showcase new, locally developed technology-based, commercialization ready products/services and help accelerate their growth.

### **B. Science District-Related Activities**

The advancement of the Science District development is an important element in the Trust's knowledge-based economic development strategy. During FY2011-12, the Trust will engage in the following projects and activities to ensure that the Science District becomes a reality:

- **Continue the site preparation for the Science City Project**
  - o Demolition of Non-Historical properties
  - o Site Design
  - o Demolition of Historical properties
- **Develop the first Technology-related buildings on the site**
  - o Trust headquarters
  - o A World Class Technology Accelerator
- **Actively market and implement the attractive incentives available to developers, investors, and other entities involved in the creation of the Science District or operating within the District**
  - o Key public and private stake holders will be identified
  - o Stakeholders will be informed about the Trust's efforts to advance the implementation of the Science City Master Plan and how they can participate and benefit from the tax and other incentives available to them.

# EXHIBITS



# Financial Statements

JLM & CO., LLP  
PO BOX 190476  
SAN JUAN, PR 00919-0476

## ACCOUNTANTS' REPORT

### PUERTO RICO SCIENCE, TECHNOLOGY & RESEARCH TRUST

We have compiled the accompanying balance sheets of PUERTO RICO SCIENCE, TECHNOLOGY & RESEARCH TRUST as of JUNE 30, 2011 and 2010 and the related statements of activities for the 12 month period then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit statement of cash flows and all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statements of cash flows and disclosures were included in the financial statements, they might influence the user's conclusions about the company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

San Juan, Puerto Rico  
December 22, 2011

JLM & CO., LLP

*Jose L. Mayrhofer, CFP*

# Financial Statements

PUERTO RICO SCIENCE, TECHNOLOGY & RESEARCH TRUST  
 BALANCE SHEET  
 6/30/2011

ASSETS

	CURRENT YEAR		LAST YEAR
<b>CURRENT ASSETS:</b>			
CASH IN BANKS	\$ 53,274,921.18		\$ 33,882,606.23
TEMPORARILY RESTRICTED CASH	3,590,000.00		6,900,000.00
ACCOUNTS RECEIVABLE	0.00		16,929,043.00
INTEREST RECEIVABLE	4,817.11		3,462.88
OTHER ACCOUNTS RECEIVABLE	2,535.50		36.00
PLEDGES RECEIVED	13,000,000.00		21,500,000.00
TEMPORARILY RESTRICTED ASSETS AIR	5,000,000.00		5,000,000.00
PREPAID INSURANCE	19,113.88		23,270.20
<b>TOTAL CURRENT ASSETS</b>	<b>74,891,387.67</b>		<b>84,238,418.31</b>
<b>PROPERTY AND EQUIPMENT:</b>			
LAND	18,000,000.00		18,000,000.00
CONSTRUCTION IN PROGRESS	1,503,073.57		800,606.07
FURNITURE & FIXTURES	107,683.71		85,022.71
LEASEHOLD IMPROVEMENTS	99,142.41		99,142.41
LESS ACCUMULATED DEPRECIATION	19,709,869.69		18,984,771.19
	75,054.45		33,529.96
<b>TOTAL PROPERTY AND EQUIPMENT</b>	<b>19,634,815.24</b>		<b>18,951,241.23</b>
<b>OTHER ASSETS:</b>			
<b>TOTAL OTHER ASSETS</b>	<b>0.00</b>		<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 94,526,202.91</b>		<b>\$ 103,189,659.54</b>

SEE ACCOUNTANTS' REPORT

# Financial Statements

PUERTO RICO SCIENCE, TECHNOLOGY & RESEARCH TRUST  
 BALANCE SHEET  
 6/30/2011

LIABILITIES AND CAPITAL

	CURRENT YEAR	LAST YEAR
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 337,847.59	\$ 138,080.39
PAYABLE TO PRIDCO	1,000,000.00	1,500,000.00
PAYROLL TAXES PAYABLE	12,890.81	118.68
VACATIONS PAYABLE	12,923.18	10,869.25
LONG TERM DEBT CAPITAL LEASE	4,593.46	7,013.49
CURRENT PORTION CAPITAL LEASE	2,420.03	2,105.51
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,370,675.07</u>	<u>1,658,187.32</u>
<b>STOCKHOLDERS' EQUITY:</b>		
FUND BALANCE	59,531,397.01	39,439,560.99
TEMPORARILY RESTRICTED CENTENIA/	32,000,000.00	32,000,000.00
UNRESTRICTED FUNDS BOY	10,000,075.21	10,000,075.21
CURRENT OPERATING INCOME	(8,375,944.38)	20,091,836.02
<b>TOTAL CAPITAL</b>	<u>93,155,527.84</u>	<u>101,531,472.22</u>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<u>\$ 94,526,202.91</u>	<u>\$ 103,189,659.54</u>

SEE ACCOUNTANTS' REPORT

PUERTO RICO SCIENCE, TECHNOLOGY & RESEARCH TRUST  
STATEMENT OF ACTIVITIES-  
ACCRUAL BASIS  
FOR THE PERIOD ENDED  
6/30/2011

	CURRENT INCOME	% OF CURRENT INC	YEAR-TO-DATE BALANCES	% OF Y-T-D INCOME	YEAR-TO-DATE PREVIOUS YEAR	VARIANCE
<b>REVENUES</b>						
CORPORATE CONTRIBUTIONS	0.00	0.00	500,000.00	9.00	1,000,000.00	(500,000.00)
GOVERNMENT CONTRIBUTIONS	0.00	0.00	5,000,000.00	90.00	21,920,043.00	(16,920,043.00)
INTEREST INCOME	9,515.19	82.08	53,367.58	0.96	36,702.23	16,665.35
MISCELLANEOUS INCOME	2,076.91	17.92	2,082.21	0.04	0.00	2,082.21
<b>TOTAL INCOME</b>	<b>11,592.10</b>	<b>100.00</b>	<b>5,555,439.79</b>	<b>100.00</b>	<b>22,065,745.23</b>	<b>(17,410,305.44)</b>
<b>EXPENDITURES</b>						
SALARY REIMBURSEMENT	0.00	0.00	0.00	0.00	20,425.65	(20,425.65)
SALARIES AND WAGES	55,744.98	480.86	698,538.12	12.03	4,113,000.00	257,229.03
VACATIONS AND BONUSES	2,053.93	17.72	2,053.93	0.04	7,822.73	(5,768.80)
FICA AND MEDICARE TAXES	1,880.54	16.22	30,665.24	0.55	20,461.78	4,193.46
UNEMPLOYMENT TAXES	0.00	0.00	1,596.00	0.03	1,645.60	(49.00)
DISABILITY TAX	0.00	0.00	108.00	0.00	135.90	(27.00)
STATE INSURANCE FUND	612.87	5.29	6,395.52	0.12	2,485.50	3,910.02
TRAVEL EXPENSE EXECUTIVE DIRECTOR	1,716.68	14.81	20,547.52	0.37	0.00	20,547.52
METINGS FEES AND EXPENSES	0.00	0.00	3,099.29	0.06	0,788.00	(2,311.29)
OFFICE MATERIALS	105.59	0.91	4,737.73	0.09	2,145.52	(2,592.21)
TRAVELLING OSO BLANCO	600.00	5.18	7,200.00	0.13	16,043.95	(8,843.95)
TRAVELLING TECHNOLOGY TRANSFER	7,961.20	68.68	61,079.49	1.10	16,043.95	60,539.20
BUILDING RENT	6,854.80	59.13	73,299.49	1.32	540.20	15,469.09
STATIONERY AND PRINTING	0.00	0.00	448.15	0.01	15,211.45	(14,763.30)
BOOKS AND SUBSCRIPTIONS	0.00	0.00	3,467.32	0.06	13,051.50	(9,584.18)
REPAIRS & MAINT OFFICE EQUIP	547.39	4.72	1,707.29	0.03	7,179.95	(5,472.36)
PRINTING AND BINDING POPULCOM	71,000.00	612.49	4,101.00	0.07	35,000.00	4,100.45
SPONSORSHIP	0.00	0.00	197,041.03	2.83	55,000.00	122,041.03
TELEPHONE	3,503.88	30.23	25,742.04	0.46	18,429.27	7,312.77
POSTAGE AND MAIL SERVICES	49.80	0.43	1,167.92	0.02	2,148.43	(986.51)
ALARM SYSTEM	0.00	0.00	0.00	0.00	2,500.00	(2,500.00)
DUES & MEMBERSHIP FEES	0.00	0.00	2,091.17	0.04	2,091.17	0.00
SPONSORSHIP FOR RESEARCH & INVESTIG	(8,500.00)	73.33	75,000.00	1.35	0.00	75,000.00
REPAIRS & MAINT TELESCOP	830.00	7.13	6,698.40	0.16	11,249.36	(2,577.96)
REPAIRS & MAINT OSO BLANCO	59,000.00	491.33	50,000.00	0.90	7,135.00	42,865.00
SECURITY	17,074.80	141.30	43,241.18	0.78	30,559.14	13,682.04
DEPRECIATION EXPENSE	3,504.72	30.17	45,324.49	0.72	19,999.36	25,325.13
GROUP INSURANCE	3,995.72	34.46	42,002.32	0.76	45,007.71	(3,005.39)
INSURANCE	0.00	0.00	315.77	0.01	45,007.71	(45,323.48)
INTEREST & PENALTIES	43,530.00	374.51	74,928.36	1.35	77,675.00	(2,746.64)
PROFESSIONAL SERVICES OSO BLANCO	(79,033.32)	(680.55)	(3,965.56)	(0.07)	105,349.12	(109,314.70)
PROFESSIONAL SERVICES TECHNOLOGY T	99,892.34	835.85	334,293.61	6.02	43,405.11	290,888.50
ADVERTISING PROM & BUSIN REL	10,231.00	88.26	34,240.96	0.62	637.50	33,403.36
SEMINARS AND CONVENTIONS	0.00	0.00	0.00	0.00	34,221.47	(34,221.47)
INTEREST AND FINANCING	64.15	0.73	1,146.49	0.02	1,757.26	(610.77)
BANK CHARGES	18.60	0.16	229.50	0.00	445.50	(216.00)
ACCOUNTING & AUDITING	2,975.00	25.66	21,370.00	0.38	37,730.00	(16,360.00)
PRE DEVELOPMENT & PROJECT PLANNING	91,274.04	787.36	398,500.03	6.65	134,991.20	263,508.83
LEGAL SERVICES TRUSTEES	48,693.25	402.80	81,731.00	1.47	0.00	81,731.00
CONSULTING INFORMATION SYSTEM	0.00	0.00	2,960.00	0.05	0.00	2,960.00
PROGRAM SERVICE EXPENSE UNRESTRICTI	129.40	1.00	350,000.00	6.30	902,850.00	(552,850.00)
LIVING EXPENSES MR. FARB	(5,462.50)	(47.12)	(26,282.84)	(0.47)	23,000.00	(49,282.84)
RELOCATION EXPENSES MR. FARB	(9,413.96)	(81.21)	(9,413.96)	(0.17)	0.00	(9,413.96)
OTHER EXPENSES MR. FARB	4,013.58	34.80	7,552.75	0.14	47,825.24	(40,272.49)
MOVING EXPENSES	0.00	0.00	1,712.84	0.03	0.00	1,712.84
MISCELLANEOUS	0.00	0.00	0.00	0.00	400.00	(400.00)
<b>TOTAL EXPENDITURES</b>	<b>8,440,017.31</b>	<b>72908.35</b>	<b>13,931,384.17</b>	<b>250.77</b>	<b>2,873,909.21</b>	<b>11,057,474.96</b>
<b>NET INCOME (LOSS)</b>	<b>(8,428,425.21)</b>		<b>(8,375,944.38)</b>	<b>150.77</b>	<b>20,091,836.02</b>	<b>(28,467,780.40)</b>

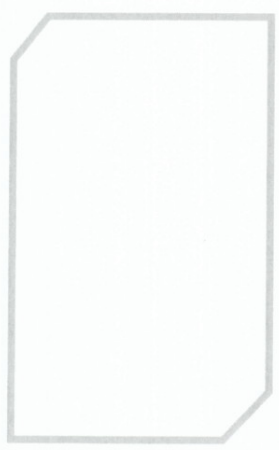
SEE ACCOUNTANTS' COMPILATION REPORT

# Awarded Contracts

CONTRACT NUMBER	AWARDED TO	FROM	DATES	AMOUNT	SERVICES PROVIDED
			TO		
2011-000002	PREES & Babson College	July 15, 2010	December 31, 2010	\$25,000.00	Sponsorship
2011-000003	José Luis Mendoza & Co	July 7, 2010	June 30, 2011	\$18,000.00	Accounting Services
2011-000012	Interlink	May 5, 2011	June 30, 2011	\$50,000.00	Professional Services
2011-000013	MP Engineers	August 11, 2010	June 30, 2011	\$15,000.00	Professional Services
2011-000015	Centrix	January 25, 2011	June 30, 2011	\$35,000.00	Professional Services
2011-000017	Jesus Soriano	September 28, 2011	June 30, 2011	\$50,000.00	Professional Services
2011-000018	Eric Cornavaca	September 28, 2011	June 30, 2011	\$50,000.00	Professional Services
2011-000020	PRTEC Puerto Rico Techno Economic Corridor	December 9, 2010	June 30, 2011	\$50,000.00	Sponsorship
2011-000021	Entreprize Events, Inc.	December 8, 2010	December 31, 2010	\$25,000.00	Sponsorship
2011-000023	Innovation Associates Inc	February 2, 2011	December 31, 2011	\$60,000.00	Professional Services
2011-000024	Universidad del Turabo	February 15, 2011	June 30, 2011	\$32,000.00	Sponsorship
2011-000025	Airborne Security Services	March 4, 2011	June 30, 2011	\$200,000.00	Professional Services
2011-000026	Víctor Rivera Burgos	June 29, 2011	December 31, 2011	\$15,000.00	Professional Services
2011-000027	Technology Entrepreneurs	April 7, 2011	June 30, 2011	\$3,000.00	Sponsorship
2011-000028	CDI Laboratories Inc	April 28, 2011	May 15, 2011	\$150,000.00	Sponsorship
2011-000029	Universidad de Puerto Rico Mayagüez	May 3, 2011	May 31, 2011	\$2,500.00	Sponsorship
2011-000032	MP Engineers	May 13, 2011	June 30, 2011	\$36,880.00	Professional Services
2011-000033	Puerto Rico Statistics Institute	May 11, 2011	June 30, 2014	\$50,000.00	Professional Services
2011-000034	Estudios Técnicos	June 28, 2011	December 31, 2011	\$43,500.00	Professional Services
2011-000035	D LAB	May 7, 2011	June 30, 2011	\$5,000.00	Professional Services
2011-000036	Universidad Politécnica	May 18, 2011	June 30, 2012	\$45,500.00	Sponsorship
2011-000037	Universidad Central del Caribe	June 22, 2011	May 31, 2012	\$49,993.00	Sponsorship
2011-000038	Intenor	June 24, 2011	June 30, 2012	\$50,000.00	Sponsorship

# Awarded Contracts

CONTRACT NUMBER	AWARDED TO	DATES		AMOUNT	SERVICES PROVIDED
		FROM	TO		
2011-000040	Universidad Interamericana-SBTDC	June 30,2011	June 30,2012	\$50,000.00	Sponsorship
2011-000041	Grupo Guayacán	June 28,2011	June 30,2012	\$50,000.00	Sponsorship
2011-000042	Colegio de Químicos de Puerto Rico	June 29,2011	December 31,2011	\$50,000.00	Sponsorship
2011-000043	Pontificia Universidad Católica	June 29,2011	June 30,2013	\$50,000.00	Professional Services
2011-000044	Carlos Vidal Arbona	June 29,2011	December 31,2011	\$50,000.00	Professional Services
2011-000045	Beyond Productivity	June 30,2011	December 31,2012	\$40,000.00	Professional Services
2011-000046	Inteco	June 30,2011	December 31,2012	\$25,000.00	Sponsorship
2011-000047	Enterprize Events	June 28,2011	December 31,2011	\$44,850.00	Sponsorship
2011-000048	Intellectual Property Institute Inc	June 30,2011	June 30,2012	\$50,000.00	Sponsorship
2011-000049	Yale University	June 30,2011	December 31,2012	\$50,000.00	Sponsorship
2011-000050	MS Caribbean (Microsoft)	June 30,2011	December 15,2011	\$50,000.00	Sponsorship



A potenciar la biotecnología  
Puerto Rico celebra la Semana de la Biotecnología y aspira a convertirse en uno de los líderes de la industria en el mundo

POR MARILYN DÍAZ

m.diaz@puerto-ricoradio.com

**ANQUE NO** es un sector muy reconocido por la mayoría de los ciudadanos, el sector de la biotecnología representa el 34% del empleo en la manufactura en Puerto Rico, y las perspectivas apuntan a que tiene un enorme potencial de crecimiento en la manufactura, la investigación y la salud.

En el 2008, las universidades locales gastaron 1,027 millones de dólares en sus áreas de investigación, Puerto Rico ocupa el tercer lugar entre todos los estados del mundo en la manufactura de productos biotecnológicos. Sin embargo, la industria continúa en crecimiento.

La isla también es una zona de alta demanda de educación y capacitación, lo cual ha hecho posible que Puerto Rico sea el tercer estado en el mundo en uno de los programas de maestría en biotecnología a nivel global: el *Master of Science in Biotechnology* de la Universidad de Puerto Rico. Según Pérez-Hernández, el más reciente Curso de Manufactura mejoró que el promedio de la biotecnología con 175,000 empleos directos, indirectos e inducidos, y representa el 75% de todas las exportaciones del país.

La importancia de la isla en la biotecnología es tal que el 95% de las principales empresas que manejan semillas transgénicas en el mundo están aquí.

Una de ellas es Pioneer Hi-Bred, que está expandiendo sus instalaciones en Sábana para desarrollar un laboratorio de 18,000 pies cuadrados. El mismo está en la fase de permisos y se espera que esté listo en marzo de 2011. Una vez operativo, generará 100 empleos.

"Será la primera vez que se tiene a alguien produciendo a escala agrícola", dijo Jaime Sánchez, director de Pioneer, "al tiempo que señala que Puerto Rico es muy atractivo para las empresas que hacen biotecnología en plantas".

"Puerto Rico se puede sembrar en 365 días, lo que es una ventaja importante en comparación con Estados Unidos y Europa", señala. Los jugadores principales en esa industria son México, Chile y Holanda, además de Puerto Rico. Pero, a juicio de Sánchez, la ventaja principal la tiene la isla, pese a que los primeros dos tienen costos de mano de obra más bajos.

No obstante, Sánchez aboga porque exista una participación más colaborativa por parte del Gobierno para poder potenciar el desarrollo de la industria. Dijo que los permisos tienen que agilizarse y que el gobierno debería hacer disponible a los industriales los terrenos baldíos y no productivos.

## El reto empresarial

Cuestión arriba convertir la investigación en un negocio productivo

Por Marilín Castañeda Cordero

**C**uando el profesor Carlos Rodríguez, investigador en el campo de la biotecnología, se enfrenta al reto de convertir su investigación en un negocio productivo, se enfrenta a un desafío que muchos otros investigadores enfrentan en el mundo. Rodríguez, quien trabaja en el laboratorio de la Universidad de Puerto Rico, se enfrenta a un desafío que muchos otros investigadores enfrentan en el mundo. Rodríguez, quien trabaja en el laboratorio de la Universidad de Puerto Rico, se enfrenta a un desafío que muchos otros investigadores enfrentan en el mundo.

### Acusa negligencia

Según Rodríguez, la Universidad de Puerto Rico no ha hecho suficiente para apoyar a los investigadores que quieren convertir su investigación en un negocio productivo. Rodríguez, quien trabaja en el laboratorio de la Universidad de Puerto Rico, se enfrenta a un desafío que muchos otros investigadores enfrentan en el mundo. Rodríguez, quien trabaja en el laboratorio de la Universidad de Puerto Rico, se enfrenta a un desafío que muchos otros investigadores enfrentan en el mundo.



En un laboratorio

November 28, 2010 - El Nuevo Día - Page 10

EL NUEVO DÍA  
VIERNES 21 DE SEPTIEMBRE DE 2010

## Hay dinero para energía renovable

Alrededor del mundo crece la inversión en tecnología verde

POR MARIE CUSTODIO COLLAZO

m.collazo@puerto-ricoradio.com

**EL TEMA DE LA ENERGÍA** sustentable es la captación de la atención de los inversores mundiales del mundo, según se ve en el reciente informe de energía sustentable publicado por la Universidad del Turbido.

La Universidad del Turbido, en el estado de Carolina del Sur, publicó un informe que muestra que la inversión en energía sustentable creció un 20% en el 2009. Las inversiones de más de \$2,000 millones se hicieron en el mundo, con un total de \$2,100 millones en el mundo.

Myrta Rivera, presidenta de Comisión Internacional, citó la percepción de la industria de Bloomberg para el 2010 que tiene un mayor potencial de crecimiento de energía limpia, mientras que China es la que más dinero está destinando a ese segmento.

Un análisis del G-20, que apunta a los países para crear la inversión en el sector 25% hasta una cifra récord de \$21,000 millones en el 2017.

En términos de los inversionistas de riesgo la presentación de la presidenta de Comandura muestra que estos han invertido en proyectos de desarrollo de energía sustentable en el mundo.

Aunque las mismas tecnologías de energía fotovoltaica (solar) y algunas tecnologías que apuntan a generar mayor eficiencia son las que más inversión reciben de los inversionistas de riesgo.

La energía limpia, resalta Rivera, ha tenido un crecimiento de 20% desde el 2005. Mejorando por las 20 naciones más desarrolladas, siendo Estados Unidos la que tiene mayor capacidad de generación de energía limpia, mientras que China es la que más dinero está destinando a ese segmento.

Un análisis del G-20, que apunta a los

20 países más desarrollados, apunta a que la energía eólica es la que más inversión está recibiendo, desde el punto de vista de financiamiento de acciones y mercados de capital.

Rivera señala que los profesionales de la inversión han comenzado a reconocer que el sector de desarrollo de energía sustentable es un sector de alto potencial, por lo que deben considerar las acciones de inversión en este sector.

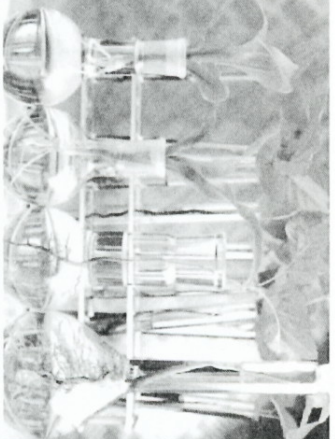
La ejecutiva menciona que el sector "Eco-Eficiencia" del 2005, encontró un crecimiento de 20% y se espera que continúe creciendo en el futuro.

La ejecución de la firma Al punto de que los clientes tenían un desempeño 6% mejor que el de sus contrapartes mismas económicas.

September 27, 2010 - El Nuevo Día - Page 43

## In Biotech we trust

Local Trust organization helps researchers and entrepreneurs market their technology



Owned and operated by the Trust, Science City is perhaps one of the most high-profile projects currently underway to develop research and the commercialization of research.

**\$12**  
Million

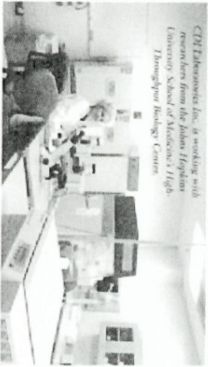
Source: Science City

February 2011 - CB Special Edition - 2011

### The Technology Trust invests to create local biotechnology jobs

By now it is common to find a local biotech company in Puerto Rico, but it is not so common to find a local biotech company that is not only producing local jobs but also retaining local talent. The Puerto Rico Science, Technology & Research Trust (TRST) is a non-profit organization that is working to create local biotech jobs and retain local talent.

TRST President also stated that the science industry that could be created by the rapidly growing field of biotechnology could help Puerto Rico become one of the world's largest biotech hubs. "Here in Puerto Rico, we have a lot of talent and a lot of infrastructure that is not being utilized," he said. "We need to create a biotech ecosystem that can attract and retain local talent."



TRST President is working with researchers from the Johns Hopkins University School of Medicine (Johns Hopkins Biomedical Research Center) to create a biotech ecosystem in Puerto Rico.

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May 12, 2011 - Caribbean Business - Page 21



## University and industry unite through the P.R.-STRT

By JAMES FERRER

Through the project "Collegiate Innovation: From Laboratory to Market," the Puerto Rico Science, Technology & Research Trust (P.R.-STRT) has invested \$50,000 to stimulate and promote entrepreneurship as well as the commercialization of research at the University of Puerto Rico Mayaguez campus (RUM) by its Spanish acronym.

"This two year program, and we plan to support it for years after as well, will help faculty and students develop products and get them into the real world," said Thomas Firth, the trust executive director. This private organization was

created to define and implement Puerto Rico's science, technology and research & development (R&D) public policy, while also serving to promote investment and financing of these activities for economic, social and educational development.

The project, which encompasses RUM's Research & Development Center, as well as the Puerto Rico TechnoEconomic Corridor (PRTEC), will link academia and private institutions.

"This project bridges two of our main objectives: fostering research and fostering commercialization of research," Firth said.

"Universities are where it all begins," the P.R.-STRT director explained, referring to the trust

mission as "economic development through technology development."  
"When a university commercializes technology, it ends up helping the university in many ways, being good for both research and students," Firth explained. The university can receive more federal funds, in addition to research grants from private organizations, and becomes more attractive and competitive for recruiting and retaining faculty.

"Faculty benefits from increased research, driven by the increased funding, as well as seeing how their breakthroughs turn into actual products or services," he said. "And of great importance, Continued on next page

## News Clippings

### NEGOCIOS / 46

Viernes 04 de febrero de 2011 / EL NUEVO DIA

El RUM desarrollará empresas científicas  
Donativo de \$50 mil pa ra promover la comercialización

#### POR NEGOCIOS El Nuevo Día

EL CENTRO DE INVESTIGACION Y Desarrollo (CID) del Puerto Universitario de Mayaguez (RUM), participará en el proyecto denominado Innovación Científica: Del laboratorio al mercado, iniciativa que será dirigida por el Corredor Tecnológico de Puerto Rico (PRTEC), gracias a una subvención del Fideicomiso de Ciencia y Tecnología de Puerto Rico.

La propuesta, que recibió una aportación de \$50 mil del Fideicomiso, busca estimular y promover el empresarismo y la comercialización de tecnologías desarrolladas en el RUM, explicó en conferencia de prensa Nelson Perera Pás, director de PRTEC.

Agrado, que para ello se llevarán a cabo seminarios, foros y talleres sobre temas relacionados con propiedad intelectual y transferencia de tecnologías.

Asimismo, se realizarán actividades entre estudiantes, profesores y posibles inversionistas, con el fin de crear posibles estrategias de comercialización.

Además, ofrecerán asistencia individualizada a los profesores y alumnos que estén más adelantados en el proceso de comercialización.

La aportación del Fideicomiso permitirá que este proyecto tenga continuidad por dos años.  
Para el RUM, esta iniciativa es la oportunidad de llevar al público general la tecnología que se desarrolla en la centenaria institución. "Estamos buscando crear esta mente empresarial en los investigadores, que este asunto no debe quedar ahí (en la publicación de la investigación) y que, luego de todo esto, existe una gran posibilidad de que sus productos sean comercializados, que se puedan desarrollar, y que el mismo investigador pueda participar de las ganancias que pueda tener el desarrollo de estos productos y la comercialización de ellos", destacó Rivera Santos.

February 4, 2011 - El Nuevo Día - Page 46

## Advanced Biotech & Manufacturing

### University and industry unite through the P.R.-STRT

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### Fideicomiso de Tecnología apoya nuevos prototipos

RELANDIZA VERA ROSARIO

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June 27, 2011 - El Vocero - Page 25



## Legislan economía del conocimiento

Urgente que se estructure una política pública innovadora

POA MAESTRO CARLOS CALVO

El FETCO se compromete a ser un referente en innovación. Mónica Rodríguez en laboratorio de BUA

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### PROYECTOS DE LEY

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May 25, 2011 - El Nuevo Día Page 44

## Senate bill would boost Science & Technology Trust

Legislation shields organization from changes in government, ensuring continuity, allowing the Trust to attract investment, create jobs

BY VIVIAN ROY

PARANALYSIS

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PARANALYSIS

May 26, 2011 - Caribbean Business - Page 9

## Mercadearán tecnologías desarrolladas en el RUM

### PORTADA

Mercadearán tecnologías desarrolladas en el RUM

February 3-9, 2011 - La Estrella de PR - Portada

