



Saint John's UNIVERSITY



Atritech (Plymouth, MN) has developed *The Watchman™*, a minimally invasive device to prevent thrombi (blood clots) that form in the Left Atrial Appendage (“LAA”) of the heart during atrial fibrillation (AF) from migrating into the circulatory system. Following its formation, a thrombus may migrate into the circulatory system with the blood flow. If this occurs, it could clog small arteries, including the ones that feed the brain, causing a potentially fatal stroke. AF patients typically take Coumadin™ to manage this risk. Coumadin is a drug that is poorly tolerated by patients and very difficult for doctors to manage. The Company’s proprietary and minimally invasive filter technology is designed to keep potentially harmful thrombi within the LAA and allow patients to stop taking Coumadin.

In March 2006, the Private Investment Fund of Saint John’s University made a \$25,000 investment in Atritech’s Series C Convertible Preferred Stock financing. This investment was sourced and sponsored by Buzz Benson (SJU ’76) whose firm, SightLine Partners, was an active investor in Atritech and also participated in the Series C financing. This opportunity met most of the key investment criteria the Fund’s investment committee uses to benchmark potential investments including:

- Developed product with potential for rapidly growing revenues
- Strong support from leading clinicians and key opinion leaders
- Strong venture syndicate with reserves for future financing rounds

In January 2011, Boston Scientific acquired Atritech for a combination of \$100 million up front along with multiple milestone earnout payments totaling \$275 million. The Fund’s share of the upfront purchase price plus expected milestone payments will result in Saint John’s investment achieving a 3x multiple.

