

Business Review

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ENTREPRENEURS by Dave Szymanski | Tampa Bay Editor

Market Focused

Christoph Trina wants to take innovations from university labs, government facilities and private industry and get them into the marketplace.

Christoph Trina has a passion for snowmobiling. He has left Tampa and flown into blizzard-like, 20-degree-below conditions in Wisconsin to capture the best white powder for riding.

It is this type of same passion that has driven Trina, 44, a former investment

REVIEW SUMMARY

Company: Transfer Technology International

Industry: Commercializing technology

Key: Finding innovative products or services that can be commercialized.

banker and stock broker, to start Transfer Technology International, a publicly held Tampa company that takes inventions

from universities, government research facilities and private industry and brings them to market.

Transfer Technology is pursuing two recent applications: a liquid spray that will battle citrus canker, called Canker Kill, and a rust-inhibitor with two brands called Extend X and Flash Off that has attracted attention from paint manufacturer Sherwin-Williams and the U.S. Navy.

“We’ve got two grand slams here,” says Trina, Transfer’s chief executive officer. “But EPA processes don’t go quick or cheap.”

Perhaps the most famous example of technology transfer is Gatorade, the sports performance drink invented at the University of Florida. The royalties from the drink, once advertised by Michael Jordan, bring the university about \$15 million a year.

“That was major,” Trina says.

Trina took over Transfer Technology



Christoph Trina, chief executive officer of Transfer Technology International, has talked with Florida universities to commercialize their inventions.

'We've got two grand slams here. But EPA processes don't go quick or cheap.'

Christoph Trina, chief executive officer, Transfer Technology International

about a year ago when it was known as Inverted Paradigms, a technology firm that developed the Silent Sword anti-computer virus software. The company was struggling.

In October, he became CEO. In December, he changed the company's name to Transfer Technologies because its mission changed. Trina has reorganized and is recapitalizing the company, raising \$1 million so far.

The company trades over the counter, in the pink sheets, under the symbol TTIN. It recently closed earlier this month at 44 cents per share.

Because of its mission, Transfer Technologies has formed a relationship with the University of South Florida in Tampa and the University of Florida in Gainesville to share information on commercializing products.

Transfer has also formed a scientific advisory board to advise management on which products have the best commercial potential. It is looking to beef up that board.

Transfer Technologies seeks to find technologies that represent a significant advance over existing products, meet an established market demand and are socially responsible. Transfer plans to pursue technology licensing in three main ways:

- Negotiate cooperative research and development agreements with the Department of Energy, Department of Agriculture and other federal agencies. As part of these agreements, the company will fund research and development of technologies discovered by scientists employed by these agencies.
- In the university market, Transfer Technology plans to target numerous orphaned inventions and technology improvements. About 70% of university patents are orphaned, meaning they never find a practical application or a commercial market.
- Transfer Technology will also search for licensing opportunities among private companies by evaluating new technologies and entering into licensing agreements with developers.

Setting itself apart

There are similarities between Transfer Technology and other companies, but also real differences in methodology.

Some companies are small, quiet and private. One works almost exclusively with the University of Richmond, com-

mercializing inventions from professors on campus.

"The industry is so unknown," Trina says. "It's a wide open industry. I don't think people realize this. Many universities have their stories."

Other companies are large. Utek is set up as a business development corporation, meaning that it gets stock or equity in the companies or organizations it works with. Transfer Technology doesn't.

"We're all trying to commercialize products, but the differences are numerous," Trina says. "The market is so huge."

Transfer Technology does use its stock to secure licensing agreements, which allow it to pursue commercial contracts. At a time when some companies are going private, or not considering public status, because of the cost, being public as a technology transfer company has some advantages.

Transfer Technology is in discussions to buy a local inventor's patent for about \$300,000 in its own stock. It also has a buyer for the patent who will pay Transfer about \$1 million.

"Without the stock, we couldn't get the patent," Trina says. "We're a small company."

"We're excited to be a public corporation," he adds. "You have your stock as leverage. There are many possibilities in licensing. The client could get some of our stock."

And that stock could dramatically increase in value if the products commercialized are a success. Shares of a company Utek held went from 6 cents a share to \$6 in about three years.

The process

Transfer Technology finds promising projects in a number of ways. Its Scientific Advisory Board taps into their contacts, including patent attorneys.

"It's not what you know, but who you know," Trina says. "We're close to USF and UF."

Transfer Technology does not have signed agreements with the two universities because the universities deal with other companies as well. Trina and his staff are in the process of talking with other colleges, also. The company staff is often on the move. Trina is flying to Washington to talk to a lobbying firm about its company and its two products.

In some cases, the products the company finds are already patented. Or they need funding to take them to an-

other stage. Or a patent may lie dormant in bankruptcy court. Transfer paid 600,000 shares in common stock, valued at \$60,000 to procure the two patents it has. "It's a lot about timing and availability," Trina says.

After getting a licensing agreement and patent, the product could go to a brick-and-mortar store, be sold in an infomercial, on the Internet or go directly to the federal government.

Looking ahead, in the next year, Trina sees Transfer Technology with 10 to 15 intellectual properties in its portfolio.

In five years, he wants it to be the world's largest public transfer company, trading on the New York Stock Exchange at \$10 to \$20 a share.

Midwest roots

Trina was born in Indianapolis and raised in Chicago. He came to Tampa to attend USF and study accounting. After graduation in 1985, he went to work as an in-house accountant for Kash n' Karry, now known as Sweetbay Supermarkets.

Prior to joining Transfer Technology, Trina was a senior investment advisor with National Securities Corp. and served as president of Secure Financial Assets Group, a retail brokerage firm.

From September 1997 to August 2005, Trina was senior vice president of sales at GunnAllen Financial Inc. During his tenure at GunnAllen, Trina was introduced to the technology transfer business model through Utek Corp. He helped raise almost \$1.5 million of about \$6 million in private financing for Utek.

After five years of watching and studying Utek, Trina decided to apply Utek's business strategies at Transfer Technologies.

When he is not working, Trina, who lives on Rocky Point, spends time with his two children and his girlfriend and has developed a new passion: coaching little league football. A lineman who never touched the ball when he played football, Trina was moved when his son scored a touchdown.

"I was nearly in tears," he recalls.

He is a Harley owner, but Trina doesn't have time for Harley events as he once did. Trina is a member of the USF alumni club and is a season ticket holder for USF football.

