

BEACON News

PFIZER Seminar Series # 2

Nanotherapeutics in Humans – A Survey

Wednesday, April 8, 2009

Western New England College, Springfield, MA

4:30 – 5:30 pm – Networking Reception

5:30 – 7:00pm - Presentation



Dr. Raj Bawa

Join us for the second of the Pfizer Seminar Series as Dr. Raj Bawa talks about how Nanotherapeutics can provide solutions to fundamental problems such as delivering active drug therapies to specific parts of the body thereby offering better patient outcomes while minimizing side effects. Many new methods of drug delivery have been created but the FDA and U.S. Patent Office continues to struggle in developing appropriate policies regarding their use. He will explain his experience in this area and offer valuable insights as to how this technology works and its potential to the health care industry.

Dr. Bawa is Adjunct Assoc. Professor at Rensselaer Polytechnic Institute, Troy, NY and President of Bawa Biotechnology Consulting, LLC in Ashburn, VA specializing in biotechnology and patent law. He speaks on various bionanotechnology issues worldwide and has published over 50 scientific, legal and business publications on the subject.

For more information or to register, please visit:
<http://www.beaconalliance.org/events.html>

MEMBER UPDATE

PolyMedex
DiscoveryGroup

Enabling Polymer Technologies to Improve the Quality of Life™



There is some good news in these tough economic times! A BEACON member company is rapidly growing and expanding! PolyMedex Discovery Group, formerly known as Foster Corporation, in Putnam, CT has achieved some wonderful success. Here is their story...

PolyMedex Discovery Group is a privately held service provider to the medical industry, offering specialty polymers, custom polymer blends, custom extrusions and contract material blending for drug delivery. The group includes: Putnam Plastics, a leader in complex polymer tubing for medical applications for over 20 years, focusing on innovation and comprehensive manufacturing required for minimally-invasive surgical instruments; Foster Corporation, an innovator in manufacturing custom polymer blends for critical medical device applications for over 20 years, including critical materials for minimally invasive surgical instruments; and Delivery Science, a contract development and manufacturing provider to the pharmaceutical industry blending polymers and active pharmaceutical ingredients materials in a cGMP clean room.

For more information, contact Dan Lazas, Corporate Vice President, Marketing & Sales at 860-481-9232. Or visit: www.fostercorporation.com



The following is an employment law alert from BEACON-member law firm Updike, Kelly & Spellacy, P.C. They want all BEACON members to be aware of this important change in labor law. For further information about these changes and steps that should be taken to maintain compliance with the new legislation, please contact Christopher L. Brigham of the Employment Law Practice Group at (203) 786-8310 or cbrigham@uks.com, or Angel Peterson of the Employment Law Practice Group at (203) 786-8311 or apeterson@uks.com.

On February 17, 2009, President Obama signed into law the American Recovery and Reinvestment Act of 2009 (ARRA). Title III of ARRA includes provisions that expand COBRA coverage for individuals who have been involuntarily terminated from employment between September 1, 2008 and December 31, 2009. The COBRA subsidy is subject to limitations based on annual income amounts, with a phase-out for individuals with adjusted gross incomes between \$125,000 and \$145,000 and joint filers between \$250,000 and \$290,000. The provisions in ARRA providing the COBRA subsidy became effective on February 17, 2009, as of the President's signing.

Prior to the enactment of ARRA, individuals who were eligible for COBRA continuation coverage were required to pay the entire premium. Under the new legislation, eligible individuals will be required to pay only thirty-five percent of the cost of the premium for up to a nine month period. Once an employer receives the eligible individual's thirty-five percent contribution, it will be reimbursed the remaining sixty-five percent of the premium not received from the eligible individual by claiming the subsidy amount as a credit on its quarterly employment tax return (IRS Form 941). In the event that the total amount of the employer's credit is greater than its tax liability (resulting in an overpayment), the employer may either elect to apply the overpayment to its next return, or request a refund.

Although the COBRA subsidy is available to employees who were terminated as of September 1, 2008, the subsidy itself is effective for periods of coverage beginning on or after the date of the enactment of ARRA. For group health plans using calendar months for coverage, the subsidy is effective March 1, 2009.

ARRA provides that employers must give notice of the subsidy to employees who are terminated through the end of this calendar year, in addition to requiring that employers provide notification of the subsidy to employees who were terminated prior to the effective date of this legislation. Individuals who had initially

declined COBRA coverage shall be given an additional sixty days, through April 17, 2009, to elect COBRA continuing coverage with the benefit of the new subsidy.

The Department of Labor has established a website containing additional information and links to websites and documents that provide further insight into the new ARRA legislation and COBRA subsidy <http://www.dol.gov/ebsa/cobra.html>

Furthermore, the Employee Benefits Security Administrator (EBSA) is actively working to issue additional guidance regarding the COBRA premium reductions.

Upcoming seminars in the Pfizer series:

June 18 – *Physiological Genomics and Personalized Medicine* presented by Dr. Gualberto Ruaño, President, Genomas, Inc. Held at Baystate Medical Center, Springfield, MA

September 10 – *Regenerative Engineering: New Avenues for Tissue Repair* presented by Dr. Cato Laurencin, Dean, School of Medicine, University of Connecticut. Held at UConn Health Center, Farmington, CT

November 3 – *Forecast for the Next Decade of the Medical Device Industry* presented by an industry panel of experts. Held at Northeast Utilities Auditorium, Berlin, CT

BEACON

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April 2009