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PBN EDITORIAL

Angel group takes flight for biomed

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While Hurricane Sandy and its aftermath have dominated media coverage recently (and rightly so), there is one small bit of news that should not be lost in the shuffle.

Thanks to the efforts of a father-and-son team, a new seed-stage investor group, Ocean State Angels, has been formed, with the potential to improve Rhode Island's economic scene as much as Sandy devastated it.

Ocean State Angels was created by Dr. Michael G. Ehrlich, chief of orthopedics at Rhode Island Hospital, and his son, Timothy, who is a partner with Waltham, Mass.-based law firm Gunderson Dettmer LLP, which represents emerging technology companies and investors. It is based on the recognition that there is a lot of cutting-edge research taking place here in the life sciences, especially at the academic medical centers.

One of the major impediments to the commercialization of that research has been the lack of capital connecting to many of the scientists making advances.

Ocean State Angels promises to expose what those inside the region's biomedical sector know is world-class work to investors willing to invest and mentor. Partners already include the Slater Technology Fund, with Timothy Ehrlich expecting 30 to 40 by the end of the year.

As the head of Rhode Island's original angel-investor entity, the Cherrystone Angel Group, said, "the more the merrier." •