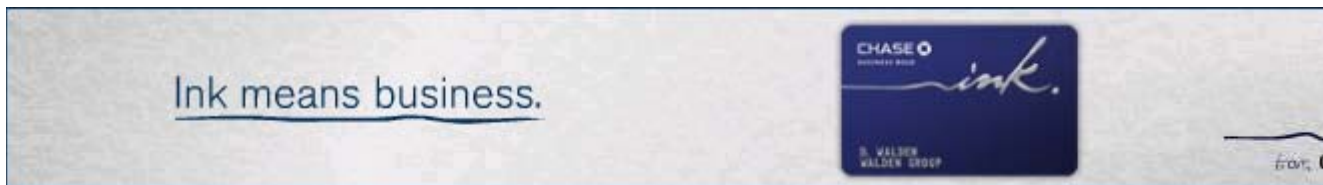


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Friday, March 27, 2009

Biz

Settlement between Pentech, Par is good news for Franklin Street Partners, Fairview Management Group

Triangle Business Journal - by [Dale Gibson](#)

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Pentech Pharmaceuticals Inc.'s preferred shareholders, many of whom live in North Carolina, will be getting a return on their investment sooner rather than later.

The pharma company, which is based in a Chicago suburb, recently won a \$70 million verdict against Par Pharmaceutical Inc. in a breach of

contract case that was heard in federal court. It took years of litigation to obtain the verdict, and Pentech insiders were worried that an appeal would drag the process out even longer.

But those insiders now tell Biz that the two companies have reached a deal in which Par agreed to pay \$66 million while promising not to pursue an appeal.



Steve Wilson
Jim Lumsden chairs Pentech.

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Pentech, whose board is chaired by Triangle businessman Jim Lumsden, expects to distribute millions of those dollars to investors associated with local investment firms **Franklin Street Partners** and **Fairview Management Group**.

It seems everyone is filling out a bracket this time of year, including **OpenSecrets.org**.

The political watchdog organization based its picks on how much each of the 64 schools in this year's NCAA tournament spent on Washington lobbyists in 2008.

Duke University (\$430,565) was knocked out in the first round by the **State University of New York at Binghamton** (\$1.82 million). The **University of North Carolina at Chapel Hill** (\$450,000) made it to the Elite Eight before losing to the **University of Michigan** (\$575,000).

Binghamton, whose total reflects the entire SUNY system, beat the **University of Southern California** (\$880,000) in the final game.

Morrisville company **RadarFind** is on the hunt for even more money. TBJ reported on March 20 that the company was raising \$3 million in its third round of financing. Now Barbara Capone, RadarFind's vice president of marketing, says the company is seeking to raise \$8 million and will make its case as one of the presenting companies at the **Council for Entrepreneurial Development**'s Venture 2009 conference next month.

RadarFind's technology uses radio frequency identification tags to track hospital equipment. The company is now adapting the technology to track patients.

A local blogger under the auspices of The Raleigh Connoisseur has put together his list of favorite places to "geek out." In other words, the best places to hang out with free Wi-Fi in downtown Raleigh.

His favorites include **Café Helios** on Glenwood Avenue, **The Morning Times** on Hargett Street, **The Flying Saucer** on Morgan Street, the recently opened **Boylan Bridge Brewpub** on Boylan Avenue, and any bench along Fayetteville Street once city leaders approve a proposed free Wi-Fi initiative.

Honorable mentions went to **Landmark Tavern**, **Raleigh Times**, **Port City Java** and **Sosta**.

Biz hears that life sciences patent attorney David Levy has joined **Womble Carlyle**'s RTP office as a member, which is the designation the firm gives to its partners.

Longtime Triangle beaker heads will remember that Levy, who sports a Ph.D. in organic

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chemistry in addition to his law degree, started the U.S. patent group at GlaxoWellcome Inc. He served 15 years as vice president and patent counsel at the firm, which is now **GlaxoSmithKline**.

Levy left GSK at the end of 2004 and has served in his own private practice since then.

How's this for a band lineup: Rootzie, The Loners, The Hevy Pets, and – Biz's favorite – Arielle Bryant and Bomb Sniffin' Dawgs?

That's who animal lovers will see if they attend "Rock 4 Pets," a concert designed to benefit Wake County's homeless animals. The free show will be April 19 at Cary's Booth Amphitheatre.

Pets eligible for adoption will be on hand. No word yet on whether or not you can take any of those cool bands home with you.

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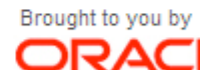
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