Monsanto. 27th Jan 81.

I am now reasonably confident that porcine factor VIII:C can completely replace the need for human factor VIII preparations. The timetable for such an operation is complex and difficult to predict. However, a product licence in the U.K. should be feasible within three years, USA within five years. Third world countries could supply an almost immediate market and sales without a licence, to inhibitor patients, could be very substantial.

To protect our interests we must ensure that the polyelectrolyte patents are strengthened and policed properly. The polymers must not get into the hands of our competitors. Monsanto can and must provide this protection, including registration of new patents.

In the anticipated agreement with Monsanto we must try and establish the right to sell ANIMAL factor VIII:C, worldwide, in perpetuity and a five year lead time before Monsanto can manufacture & sell annual factor VIII:C itself. We would agree to Monsanto or one of its subsidiaries importing our product and ditributing exclusively in America and Japan. We would expect that distributor to handle and pay for all FDA licencing requirements. At the five year point we would allow Monsanto to use our information to get their own licence. Speywood would then be free to a) manufacture in America and Japan or b) appoint alternative distributors.