



Friday, July 24, 2009

Startup Augmenix seals up \$4.7M in funding

By Mass High Tech Staff

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The latest startup by serial life sciences entrepreneur Amar Sawhney has just landed \$4.7 million of a planned \$7.5 million funding round, according to federal documents.

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The Waltham-based company, Augmenix Inc., is focused on using the materials Sawhney is famous for developing -- hydrogels -- in medical devices that will be used specifically for radiation oncology and cancer surgery, according to the company's website.

The document filed with the U.S. Securities and Exchange Commission listed 10 backers in Augmenix, but did not disclose any names.

Augmenix is working on its first product, a synthetic tissue spacer that will block normal tissue from receiving the radiation delivered to tumors in treating prostate cancer.

Sawhney is also the founder of I-Therapeutix Inc., also based in waltham, which is developing its I-ZIP Ocular Bandage also based on hydrogels. Hydrogel is a water-based polymer designed to react in the body to seal wounds or deliver drugs, then dissolve within days. In June, [I-Therapeutix raised \\$15 million](#) in a Series C round of financing, led by Polaris Venture Partners. Also participating in the round were previous investors Versant Ventures and SV Life Sciences.

Sawhney, a [Mass High Tech All-Star in 2007](#), founded a series of companies based on hydrogels. He and business partner Fred Khosravi control the patents for hydrogels in a holding company they own called Incept LLC. Khosravi is listed as an executive with Augmenix in the SEC filing.

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Young entrepreneurs crowd Lean into Spring meetup

By Lynette F. Cornell The standard networking event fare of fancy finger foods and classy cocktails was nowhere to be found at last night's gathering of entrepreneurs and innovators. The crowd too was heavily skewed toward the younger set. The room was crowded and hot and extraordinarily loud, but the excitement and energy was high at the Lean Into Spring event hosted by Lean Startup Circle B...

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