EP.119 - Ric Hughen

Narrator: You're listening to *BioTalk* with Rich Bendis, the only podcast focused on the BioHealth Capital Region. Each episode, we'll talk to leaders in the industry to break down the biggest topics happening today in BioHealth.

Rich Bendis: Hi, this is Rich Bendis, and we're going to do the last *BioTalk* of 2022 today. And we have an excellent entrepreneurial guest with us. It's Ric Hughen, and that's R-I-C, not R-I-C-K, Hughen, who's the CEO of Linshom Medical, Inc. And Ric, welcome to *BioTalk*.

Ric Hughen: Hey, thanks for having me. My pleasure.

Rich Bendis: Yeah. Ric has been an entrepreneur, and is going to give us an introduction to his background in a company that we've been able, at BioHealth Innovation, to watch the evolution of with Linshom, and see the progress that they're making. But before we get into the company, Ric, why don't we start with you, and why don't you give the listeners a little bit about your background, and how you evolved to become the CEO of Linshom?

0:01:06

Ric Hughen: Sure. So, my background is all medical device, you know, pretty much from birth. And I have spent the better part of 30 years with some of the biggest names in the business—Johnson & Johnson; Abbott Diagnostics; Becton Dickinson—training from some of the best out there. And then moved from that to the start-up world, where we first started a company called LearnWare, and built that to recurring revenue, about $10 million. And that sold to a private equity firm. And then, after that, built a company called CSA Medical, literally from dust, from a license of technology out of the Navy, through animal trials using [0:01:51], human trials, five FDA clearances, commercialization, all the way up to, again, about $10 million in recurring revenue.

0:02:02 And that company, the GI piece of that company, sold to STERIS in 2019. And then I got involved with Linshom through TEDCO as kind of a rental CEO, if you will, for about six months. And that gave the founders a chance to try on me, and me to look at the technology, and figure out whether this dog can hunt or not. And we liked each other. The dog

definitely hunts. It's fantastic technology. And, so, that six-month rental period was four years ago, so I've been doing this ever since.

Rich Bendis: Super. Thank you. And it's nice to see that—was this through the TEDCO mentoring program or is this just a general introduction through TEDCO, Ric?

Ric Hughen: It was a formal six-month contractual engagement.

Rich Bendis: OK. That's a nice service that TEDCO provides that a lot of people don't know about, you know, making those introductions of experienced entrepreneurs to companies that need that business experience.

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Ric Hughen: Yeah, it works great.

Rich Bendis: It works really well. And then in addition to doing the company things you've done, you've actually been an Entrepreneur-in-Residence, which is a term we know very well at BHI, since we have 15 of them now, and also sort of a reviewer looking at grants and other things. Talk a little bit about that part of your background, which is different than the industry background you have.

Ric Hughen: Sure. So, in all my spare time [laugh], I do reviews for the National Science Foundation, part of their SBIR program. And that's fantastic because it gives you insight into new technologies, and ability to just basically help with the process of getting new, exciting technology funded through the NSF SBIR program. I also spend some time through the Johns Hopkins Tech Ventures Entrepreneur-in-Residence.

0:04:04 They call it a mentor-in-residence program. And that is maybe 10-ish hours per month helping MDs and PhDs who have an idea, and are trying to bring it forward, to figure out, well, is it really a commercializable idea, or is it just a good scientific idea? And I've done some similar work as Entrepreneur-in-Residence for University of Maryland, Baltimore, and kind of in parallel with that work as what TEDCO calls a site miner. And a site miner is really a fancy name for a coach who helps people at—MDs and PhDs at UMB put together an application for the MII program, the Maryland Innovation Initiative, which provides some funding to, first,

figure out is the technology commercializable, and then, if so, a next stage, actually forming a company, and getting it on its feet.

0:05:07

Rich Bendis: I think that everybody appreciates that you're contributing back some of your knowledge to the other emerging entrepreneurs within Maryland through these different programs. You probably know Albine Martin, who's with BioHealth Innovation as an EIR, who's also a site miner, and works at Johns Hopkins, connected with the MII program. And for the people who don't know about the MII program, it's a fantastic program which TEDCO administers, where researchers and scientists, academic institutions that are supported by the MII program get access to funding, which would almost be like an early stage, small SBIR phase one grant, to help evaluate the commercial potential of the science that they're working on. And a lot of them don't even have any business experience.

0:05:56 And people like Ric get to contribute, and mentor them, based on the business side of the science that they've been working on, to evaluate whether or not there might be any market potential. And I think it's really a neat program for our ecosystem, which does not exist in a lot of other places in the United States.

Ric Hughen: It really doesn't. It's quite unique, and it's enjoyable. It's fun work to do because you get exposed to all kinds of new technologies, some surgical, some diagnostics, some therapeutic, and you either help them forward or you help them pivot to something that is commercializable, because all ideas, arguably, most ideas are not.

Rich Bendis: Right. And then sometimes it's basically good to say, "Hey, this dog doesn't hunt," and you might focus on something else. But it's sometimes good that they find out early that there's no path to commercialization, rather than really inventing a lot of time in something where there's three or four other people already in the marketplace doing the same thing.

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Ric Hughen: Yes. It's a painful lesson to get three, four, or five years downstream, have spent three, four, five million dollars, and realize that your device is off target.

Rich Bendis: Right. Well, I think that's not a problem for Linshom. So, let's talk a little bit about the history of Linshom, and you can introduce the company in a basic introduction to the technology at Linshom.

Ric Hughen: Sure. So, Linshom is the Hebrew word for "to breathe." So, not coincidentally, we are in the respiratory monitoring business. So, basically, we are the first and only, right now, to deliver an operating room quality respiratory profile to the patient bedside. So, when you're in the operating room or the intensive care unit—God forbid—you get fantastic monitoring. The equipment there is great, and works extremely well.

0:08:00 The challenge is when you leave that environment, and land in the PACU, post anesthesia care unit, or the general care floor, or say you're entering the healthcare system through the emergency room, there really is not respiratory monitoring. The current standard of care is nurse monitoring, kind of eyes on the patient, and intermittent pulse oximetry, the finger monitor that we're all very familiar with now post-COVID, or during COVID. [laugh]

Rich Bendis: Which continues today. [laugh]

Ric Hughen: Which continues, yeah. I had it last week. So, that's the standard of care, and that is not respiratory monitoring at all. So, we propose to put respiratory monitoring, continuous, predictive, 24/7, on every patient at the bedside. And we have a small wearable sensor that allows us to do that. And it would stand to reason that we can intercept.

0:09:01 There's about two million avoidable codes per year in the US, and 75% of those are respiratory in origin. So, we can intercept a lot of these disasters simply by monitoring somebody's full respiratory profile at the bedside all the time.

Rich Bendis: And whose idea was it to develop this technology, and where did it evolve from?

Ric Hughen: So, it evolved from five founders who—one was an MD anesthesiologist who saw this problem, this lack of respiratory monitoring problem, and saw some of the disasters or catastrophes that occurred by not having continuous monitoring. And, just fortunate, the family had a brain trust,

meaning, an MD in the family as well as a PhD physicist father, and a computer science engineer brother.

0:10:03

Rich Bendis: Wow.

Ric Hughen: So, yeah [laugh], so this brain trust got together, and basically invented, put together, along with another electrical engineer, the first prototype sensor, and did some testing at Harvard to compare it to the gold standard for respiratory rate, which is capnography or CO_2 monitoring. And it's dead-on, one-for-one almost, with that. And then also compared it with a ventilator to measure tidal volume. So, one of the unique differentiators of Linshom, we're really the only device on the planet Earth that outside of the operating room and the intensive care unit that can deliver that full operating room quality respiratory profile, and that includes tidal volume or the amount of air that you move with each breath.

0:11:00 And that's the measure of the quality of your respiration, and you need that in addition to respiratory rate to really understand whether a patient is improving, stable, or declining.

Rich Bendis: With the family brain trust that you described there, did they basically self-fund getting this to a working prototype stage, and did any of them really have any industry experience to bring to the table, or was really their brain trust more in the scientific and technical knowledge related to the device?

Ric Hughen: Yeah, the latter: no real medical device industry experience. So, your first question is, yes, it was self-funded with about $3 million of founder funding, if you will, to get to that working prototype. And then after that, that's where I entered the picture, and was able to get the device through FDA, gain our first FDA clearance, get some initial funding raised.

0:12:02 We did a $1.5 million convertible note in the year 2020 and 2021. And at that same time, we got some non-dilutive funding to come in. We secured an 800,000 phase one and phase two SBIR with the US Air Force. They have a dual-use program, where they want to see technologies that can be used for the military, healthcare, and civilian healthcare. And we all like to breathe, so we qualified in the dual use quite well. And then

just recently, in September, we were awarded a $2.4 million SBIR Fast Track Award to conduct a clinical study that's starting in about a month at Ohio State, and then, when that's complete, to do some significant miniaturization engineering to get our device even smaller for a wearable form factor, like for home monitoring.

0:13:05 And BHI was critical, integral to that SBIR application and award.

Rich Bendis: Thank you. I'm going to circle back to that. Thank you for that. Our team is extremely experienced in helping companies like yourself apply for the non-dilutive funding at NIH or NSF or other federal agencies.

Ric Hughen: The support for the company has really been the Maryland ecosystem, which has just been absolutely unbelievable. We've had support from TEDCO, from BioHealth Innovation. The Maryland Momentum Fund put some early funding into the company. TEDCO's putting some series A funding in as we speak. The Maryland Department of Commerce has paid for meeting attendance like AdvaMed. And Maryland Industrial Partnerships, or MIPS, recently awarded Linshom a $90,000 grant for a small clinical study at the University of Maryland, Baltimore.

0:14:02 So, the Maryland ecosystem has been critical all along the path, and we're remarkably fortunate to have so many levers at our disposal to help the company mature and grow.

Rich Bendis: And based on your mentoring, and Entrepreneur-in-Residence experience, and reviewer experience, I think that's one of the things you bring to this party is you know where these resources exist, you had some existing relationships, and that was one of the things you could bring to this enterprise at Linshom is these introductions in this network, which really is amazing to the extent that the resources exist at almost every stage of the evolution of a company, as you're trying to begin in a life science, biotechnology, or BioHealth company in the state of Maryland. And there's a lot of other places in the country that can't replicate what has taken over 20 years to build from an infrastructure standpoint.

0:15:02 Let's talk a little bit about when you have a proprietary new medical device or any type of technology, you also have to protect it. And this world that we live in life sciences and medical devices, there's also this regulatory path you have to go through. So, talk a little bit about the

intellectual property history and protection, as well as the clinical regulatory status of the company at this point, and what you've achieve.

Ric Hughen: Yeah. So, the founders did a fantastic job securing intellectual property prior to my arrival, and we now have issued patents; two in the US. We've registered in the five main Western European countries. Issued in Canada, China, Japan, Mexico, Brazil. So, a really, really nice job of getting kind of a worldwide patent footprint, and getting all those applications done. And they take years. I mean, I think our India patent took nine years before [laugh] it was finally issued.

0:16:03 But since that time, we've actually issued some new patents. We've done a whole lot of engineering work. We have an engineering partner in Baltimore Harbor Designs who took our, you know, generation-one sensor, and matured it to a generation-two sensor. And that engineering created new intellectual property that we filed for last year. And we're doing new work as we speak with this recently received NIH grant that will create additional layers of patent protection that we will continue to file. So, we'll take the original core intellectual property protection that we have, and we're just going to keep layering that on, like an onion, to make it stronger and stronger, and then also longer and longer because, you know, the clock is always ticking when it comes to intellectual property.

0:16:56 And the strength of that and the length of that intellectual property is critical to valuation on an exit.

Rich Bendis: And then talk about the regulatory environment with the FDA, and what kind of regulatory approvals you need to have for a device of this nature.

Ric Hughen: Sure. So, when I entered, we were at a regulatory stall, if you will, and we were able to get that moving, and get our submission in front of the FDA, and get it FDA cleared. So, we are a Class II medical device, which means we go through the FDA 510k process. And in that, you're basically approving—you're proving equivalence of your device to something that is existing or already cleared, and that's called your predicate device. So, we assembled two devices as current predicates.

0:17:55 For us, it was uniquely challenging because, as I've said before, there's no other device outside of the operating room or the intensive care unit where you get tidal volume, the measure of air you move. So, because

there's no device that gives you respiratory rate and tidal volume, we actually had to assemble more than one predicate—a predicate and a reference predicate—where we compare respiratory rate for one, and tidal volume for another. And it was challenging, but it took about a year, and we got the data together, comparing A versus B, and got our clearance.

Rich Bendis: Then as you continue to make enhancements, you also have to get approvals on the enhancements you make to the technology as well. Correct?

Ric Hughen: Yeah, depending upon the extent of that change. So, some changes are minor, and the FDA allows you to do what's called data to file.

0:18:55 You basically do a verification and validation, and you have that data that shows the change that you made is identical to what was originally there. But then as you do more and more of those small changes, or you do a significant change, then it does require a new filing. So, for example, our device is currently approved—or "cleared" is the proper term—for use in a supplemental oxygen mask. Our next product, the smaller, the miniaturized version, we'll put into a nasal cannula, the prongs you put in your nostrils for supplemental oxygen. So, that smaller product will be our second device, and that will need to go through the full FDA clearance process because the FDA views it as a system. The plastic that holds the sensor and the sensor, that is a system, and that whole system has to be put in front of the FDA and cleared.

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Rich Bendis: What do you consider your current commercialization plan for first device, second device? What do you see as timing for that?

Ric Hughen: So, we start a clinical study at Ohio State University Medical Center in January, led by Dr. Richard [0:20:15 Urman?], who is the PI for the NIH grant that we received, and is also chairman of the department out there. And that study will be comparing our device to current standard of care, and we believe will be proving our early detection capability, early detection of what's called RDE, respiratory decline events. So, we'll be able to give clinicians advanced notice of patient decline. That study will take about six-ish months to complete. So, about mid-year next year, 2023, we'll be expanding that from one site to four or five sites.

0:21:01 So, that'll be what we'll call a soft launch, be a small expansion but a commercial expansion. And while we're going to those additional three or four sites, we'll similarly be collecting more and more data. And then we'll use that data at the end of 2023 to arm distribution force. So, we've been talking to four or five regional and national distribution forces that specifically focus on respiratory and pulmonary. So, they've got the call points, they've got a few hundred W2 employees' feet on the street, and we'll arm them with our data, and they'll take our device to market.

Rich Bendis: It sounds like you've put together a clear IP, regulatory and clinical pathway to get into the marketplace, and you've got the funding now to enable you to get that to a certain stage. So, let's just talk a little bit about that funding history, which you talked about earlier.

0:22:01 You talked about the family putting in three million bucks to start; a one-and-a-half-million-dollar round. And that one-and-a-half-million-dollar round, that was pure equity at that point when that million and a half was raised, Ric?

Ric Hughen: That was a convertible note—

Rich Bendis: Convertible note, OK.

Ric Hughen: —that on March 10th, when we moved from an LLC to a C-corp, that convertible note converted to series A preferred shares.

Rich Bendis: Gotcha. And was that non-family members involved in that convertible note?

Ric Hughen: That's correct, yeah.

Rich Bendis: Correct. So, that was outside investors, so that's great validation and credibility for the company to have achieved that. Then how did the Air Force come into play with this technology?

Ric Hughen: So, in parallel with the convertible note financing the company, we applied for the US Air Force SBIR program, and they have a specific medical innovation program called their dual-use program.

0:22:59 And we applied to that, and it starts off small. Their phase one is really small. It's $50,000. It's a small application. It's pretty easy, and you're basically pitching your idea, and then they fund $50,000 to basically go

find somebody in the Air Force that will want to be your lead or your sponsor going forward. So, we successfully did that. And then our phase two was another $750,000, three quarters of a million. And that money was what drove the movement from our generation-one sensor, one piece, a little big, a little heavy, clunky, to a small two-piece sensor that basically was the key that unlocked our business strategy, which is a reusable piece, and a disposable piece. So, now we have a razor blade business strategy, and we're selling a single-use, disposable medical device.

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Rich Bendis: When you mention "dual use," a lot of people don't know what that probably is. But dual use, from what I understand, is basically it has Air Force or military application, but it also has application in the commercial market for the public use. So, that's something that I think Congress likes to see, not something that's just being utilized within the military or in government uses but also something that can benefit people in healthcare in the general public.

Ric Hughen: That's exactly correct.

Rich Bendis: Correct. Super. Then the next round of financing, which you just secured in September, is a Fast Track SBIR for 2.4 million bucks, which is significant funding. Well, let's talk to the listeners a little bit about the Fast Track process, and how that differentiates from people going through a phase one to a phase two, but you have direct to phase two and you have Fast Track.

0:24:56 So, explain a little bit about why you decided to go the Fast Track route, and how that differentiates from the standard SBIR process.

Ric Hughen: Sure. So, the standard process is phase one application, a few hundred thousand dollar award. You complete it, then phase two application, and then you apply for that, and you get that award. And there is a long pause between that phase one and phase two, at least a year, probably more. And what the Fast Track allows you to do is apply for phase one and phase two simultaneously. And the reason we did that is we actually talked to the program manager at NIH, who said and suggested that we should apply for Fast Track. After we familiarize them with our device, our plans, they basically came back, and said, "You should apply for Fast

Track because now you avoid that break, that delay between phase one and phase two." So, we did, and the awards are still about the same, you know.

0:25:59 Your awards in phase one are a few hundred thousand dollars, and the bigger money doesn't come until phase two, and you successfully perform on your phase one. So, that's where we are right now. We're starting our phase one now. We have this clinical study of a few hundred patients to complete, and our successful performance on that will be the key that will unlock then our phase two. So, phase one is year one, and phase two is years two and year three.

Rich Bendis: Let's talk a little bit about timing. When did you first think about applying for the Fast Track after you had talked to the program manager? How long did that process take? And when did BHI enter the picture, and why did they enter the picture, and what did they add value to that was not resident within the company to complement your proposal process?

0:26:57

Ric Hughen: Sure. So, BHI entered the picture from the get-go, from the very beginning. We clearly needed assistance on assembling an SBIR application, writing it, fine-tuning it. We just didn't have the bandwidth or the expertise, quite frankly, in doing that. So, we worked with Ashwin at BHI, who is absolutely stellar, fantastic. And we wouldn't have the award had we not worked with BHI. There's just no question about that. Your second question is how long? And the answer's long. It took us about two years. So, we submitted, and we got a score, and it wasn't, you know, it wasn't a bad score. It wasn't a great score. So, then you wait till the next submission cycle, and then we resubmitted. And in that resubmission, our score went down five points, so now we had a better score, and it didn't get funded.

0:28:01 And we were waiting, and we were actually in the process of the next submission when, in September, we got notice that the second submission was funded.

Rich Bendis: That is fantastic. I think what it says for all entrepreneurs who are exploring non-dilutive funding through government bodies is that you need a parallel path with financing because you can't predict if and when you're going to ever win any government financing through the SBIR

program. But when it does come, it does help you accelerate your development and your plans to get closer to commercialization for the company. But we advise everybody, don't look at government funding as the only funding source that you're going to be able to use to fund your company's growth, because you're going to need multiple sources of funding because you can't depend on that government funding.

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Ric Hughen: You absolutely cannot, because the award rates are in the, you know, 20, 30, maybe 40 at most percent. So, those are not great odds to stake the life of your company on. And then even more unpredictable than that is the timing. So, you really have to fund your business, and close your eyes to the non-dilutive funding. But the only way you're going to get non-dilutive funding is to apply for it, and reapply, and continue with serious persistence.

Rich Bendis: We've talked to a number of entrepreneurs who failed the first time. And they said, "We put so much energy in this. We didn't get funded," so they drop it. The key is, if you're going to go down this path, it takes patience and persistence. And once you get into the system—and a lot of people don't know this—one of the institutes we've studied—National Heart, Lung, and Blood Institute—the average company over the life of their history with funding with that institute, once you get into the system, and they like your science, it has the ability to get over 10 to 12 million dollars in funding just from one NIH institute if you continue to progress with your science and technology towards the marketplace.

0:30:08

Ric Hughen: Well, that's good news. I didn't know that, so I'm happy to hear that there's a bright future down that path. On your first point, we were actually coached by BHI from the get-go that this would not be a single submission. We went into this with eyes wide open, saying, "You know what? We're going to do our first submission, and we're going to get a score, and get reviewer feedback. And that's the fodder that we're going to then use to improve the application for the second round." And I think you go into it knowing that it's going to take at least two rounds of submissions to get funded.

Rich Bendis: Right. And then the other thing is, for people who don't know it, they have submission dates within NIH: January 5th, April 5th, and September 5th.

0:30:56 So, if you're ready to go in May or June, you're going to have to wait until September for that submission date because most of the institutes stay with those dates throughout the year. So, I want to thank Ashwin for the great job he did in working with you, and also for your diligence and persistence in continuing to go through that process, because it certainly has paid dividends to you, Ric. So, thank you for that detailed explanation of the process, and how the BHI team was able to help you. Let's talk about the future now. Let's talk about what are the key milestones for you? You've talked a little bit about some of the IP, clinical strategy, regulatory strategy. But as you look at the next six-, twelve-, two-year milestones that you're trying to achieve, what are the major things that you are looking for to track?

Ric Hughen: Sure. Well, the first one is funding, right? We have to keep feeding the company so that—

Rich Bendis: The beast.

Ric Hughen: —feed the beast so that we can keep going. So, we're in the middle of a series A round currently.

0:31:59 It's a $3 million series A. We've raised about a million, so we have about two more million to fund, if you will. So, that's probably, you know, top priority. Immediately right after that is successful completion of this clinical study at Ohio State that I mentioned. It's in IRB, Institutional Review Board, review as we speak. We expect that to be complete in a couple weeks. So, we're looking at a late January, February start-up for that, and that'll enroll for about six months. So, that's critical because, one, that is—will be the seminal data that will show our early warning detection capability. And then in parallel with that is really to get that funding. That completion of that study, and submission of that report to NIH is what unlocks that phase-two funding I mentioned earlier.

0:32:58 And that'll begin, that funding will begin the next generation of engineering, if you will, where we need to miniaturize everything so that we can get the sensor, the wearable sensor into smaller and smaller form factors. And eventually, we're going to take it into the home market. The

idea is to have a simple, unobtrusive, wearable sensor that patients, COPD patients, chronic heart failure patients can wear in their living room. And we identify these declines well in advance, and we help the clinical team intervene before it's a trip to the emergency room, and a disastrous intensive care unit admission. So, that's really where we're going over the kind of the short, medium, and long term.

Rich Bendis: Thing that's interesting is that entrepreneurial CEOs spend a disproportionate amount of time on that funding word you keep saying, right? [laugh]

0:34:02

Ric Hughen: [laugh]

Rich Bendis: Because if you don't have the funding, all of the other things you need to do, you can't accomplish. And, well, before we actually started this podcast—and I'm with Ric Hughen, who is the CEO of Linshom Medical—and basically you're saying that you have an event that you're closing on today, and it's before the end of the year, and it's a nice way to go into the holiday season. Tell us about that event that's happening.

Ric Hughen: Sure. We've been working on this for a couple of months, but TEDCO's Maryland Venture Fund is putting $300,000 into the company, and that close is going to happen today. We've got all the documents signed, and we're expecting funds to transfer as we speak.

Rich Bendis: Well, congratulations. And it also shows another Maryland resource in TEDCO, who's been very good to you, continuing to support the company. They weren't one-off, and basically just making the introduction.

0:34:57 They're sort of putting their money where their mouth is through that introduction, which is really good because, you know, a lot of people give you the shuffle off to buffalo. "Hey, come in the door. We're going to tell you what you need to do." And then, "OK. Go do it by yourself." But what I see about this ecosystem is people have stickiness. They basically are willing to stay with people through the good times and the bad times to help them get over those hurdles and grow their businesses.

Ric Hughen: Yeah, I agree, and I think it also speaks to the Linshom story. It's an acute medical need in a gigantic market, almost $2 billion just in the US. So, it's a really, really unserved medical need. And we have the technology, the device that fills that need, and have kind of just knocked the milestones down one by one to show that, one, we can actually produce the product that fills that need, and that has the right medical economic value equation, and will save money, save morbidity, and probably save some lives.

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Rich Bendis: Well, congratulations on getting to the stage you're at now. And is there anything that we didn't discuss you think the listeners would be interested to know, Ric?

Ric Hughen: If you'd like to participate in our series A round, we are wide open, and just get ahold of me at RHughen@LinshomForLife.com.

Rich Bendis: Super. And any accredited investor is welcome to contact Ric. I think this has been fantastic, and thank you for going into the details you did about your evolution, the evolution of the company, and the evolution of the technology, because there are so many different things that are applicable to other entrepreneurs that can learn from this podcast, the experiences that you're going through in contributing to these founders who might have been just sitting there on an island by themself if they hadn't been connected to someone like Ric Hughen, who has the experience to keep their science and their technology and their dreams going forward.

0:37:04

Ric Hughen: Sure. And I'm easy to find on LinkedIn. So, if there's somebody out there that wants to chat directly, I'm happy to talk.

Rich Bendis: Spell your name. So, that's another thing that would not be obvious to the people if they want to find you.

Ric Hughen: H-U-G-H-E-N. RHughen@LinshomForLife.com.

Rich Bendis: Super. And basically every breath counts with Linshom, and every breath counts for Ric Hughen, the CEO, who's going to be guiding this as to another success story within the Maryland ecosystem. So, Ric, thank you

for being on *BioTalk*. Have a great holiday season, and we'll catch you in 2023, and continue to support you in any way we can.

Ric Hughen: Thanks for having me. Take care.

Narrator: Thanks for listening to *BioTalk* with Rich Bendis.

End of recording