

Sean Parker sets up \$250 million cancer immunotherapy collaboration

By Deena Beasley, Reuters

By Deena Beasley

(Reuters) - A \$250 million grant from Silicon Valley billionaire Sean Parker, announced on Wednesday, aims to speed development of more effective cancer treatments by fostering collaboration among leading researchers in the field.

The Parker Institute for Cancer Immunotherapy will include over 40 laboratories and more than 300 researchers from six key cancer centers: New York's Memorial Sloan Kettering, Stanford Medicine, the University of California, Los Angeles, the University of California, San Francisco, Houston's University of Texas MD Anderson and the University of Pennsylvania in Philadelphia.

"Any breakthrough made at one center is immediately available to another center without any kind of IP (intellectual property) entanglements or bureaucracy," Parker, the co-founder of music-sharing website Napster and the first president of Facebook, told Reuters in an interview.

The institute will focus on the emerging field of cancer immunotherapy, which harnesses the body's immune system to fight cancer cells.

Recently approved drugs such as Yervoy and Opdivo from Bristol Myers Squibb Co and Merck & Co Inc's Keytruda have helped some patients sustain remission. But those first-generation therapies do not work for everyone, and scientists are trying to understand how to make them more effective.

"Very little progress has been made over the last several decades," Parker said, referring to cancer drug research. "Average life expectancy has only increased three to six months with some of these drugs that cost billions to develop."

THREE KEY RESEARCH AREAS

The institute has identified three key areas of research - modifying a patient's own immune system T-cells to target a tumor; studying ways to boost patient response to current immunotherapy drugs; and research to identify other novel targets to attack a tumor. Parker said the current system of cancer drug development discouraged the kinds of risk-taking that could lead to a major breakthrough.

The new institute "is paradigm shifting," said Dr. Jedd Wolchok, chief of the melanoma and immunotherapeutics unit at Memorial Sloan Kettering Cancer Center.

He said it would alleviate the need for scientists to secure grants, which he said took up at least 30 percent of his time, foster

collaboration among accomplished scientists and provide access to the newest information processing and data technology.

"I have no doubt this will allow us to make progress, and to make it much more quickly," Wolchok said.

The Parker Institute aims to ensure members can easily share research discoveries and tools, as well as jointly conduct clinical trials with standardized data collection and operations.

Parker said the aim was to maximize the return on investment by holding off on licensing deals until later in the research process, or even after a drug has been approved by regulators. Any profits would be funneled back into the institute.

Patented discoveries made by the cancer center researchers will be shared 50-50 with the institute. A committee with members from each cancer center as well as representatives of the Parker Institute will review potential licensing deals. Jeff Bluestone, a professor at UCSF and an early researcher of immunotherapy, was appointed president of the Parker Institute.

Parker credited his late friend Laura Ziskin, a Hollywood producer known for such films as "Pretty Woman" and founder of Stand Up To Cancer, with raising his awareness of the need to overhaul cancer research. She died of the disease in 2011.

"Losing Laura transformed me," he said.

(Reporting by Deena Beasley in Los Angeles; Editing by Peter Cooney)