On-Q-ity raises $5M in Series B round

Mass High Tech: The Journal of New England Technology
Waltham-based On-Q-ity, Inc. recently announced it got $5 million in Series B financing [1], and named Michael T. Stocum, as president and CEO.

The company was looking for $6.5 million, according to forms filed today [2] with the U.S. Securities and Exchange Commission.

The latest round comes from its initial investors, Mohr Davidow Ventures, Atlas Ventures, and Physic Ventures, according to On-Q-ity's website [3].

The company, which was incorporated in 2009, makes tools to treat individual cancer patients based on a proprietary circulating tumor cell technology which enables it to capture, count and characterize circulating tumor cells (CTCs) from a sample of patient blood. Its board of directors includes Bruce Booth, who is also on the board of biotech startup Nimbus Discovery LLC [4].

Stocum, was previously with GlaxoSmithKline R&D, where he led alliances with biomarker companies, and began his career in the industry at Organon Teknika, now Schering Plough, where he helped develop novel diagnostic assays and therapeutics for HIV and hepatitis. Stocum now chairs the American Association for Clinical Chemistry’s Personalized Medicine Advisory Group and is a member of the Personalized Medicine Coalition.

Walter Carney, former CEO of Oncogene Science who was hired as chief scientific officer at On-Q-ity [5] in late 2010, was named scientific advisor on Feb. 15, according to the company.

SOURCE [6]

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[1] http://on-q-ity.com/pressreleases/pr_02152012.html
[2] http://sec.gov/Archives/edgar/data/1543182/000154318212000001/xslFormDX0

1/primary_doc.xml
[3] http://on-q-ity.com/
[4] http://www.masshightech.com/stories/2011/03/07/daily66-Discovering-biotech-startup-Nimbus.html
[5] http://www.masshightech.com/stories/2010/12/06/weekly3-Whos-coming-Whos-going-Whos-changing-places.html
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