

Clear Catheter Systems nets \$1.2 million in equity round

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Cleveland Clinic spinoff Clear Catheter Systems Inc. drums up \$1.2 million in equity to support the launch of its PleuraFlow device.



Cleveland Clinic spinoff Clear Catheter Systems Inc. raised \$1.2 million in equity to help support the launch of its lead product, PleuraFlow.

The Bend, Ore.-based company's PleuraFlow active tube-clearance system uses magnets and a wire loop to keep catheters clear while draining blood and other fluids from the chest after heart or lung surgery. Passive tubes can clog, posing threats like infection and death.

The funding round was led by the [Oregon Angel Fund](#) [1], according to [a statement](#) [2] (pdf) from Clear Catheter Systems, and was sourced from a total of 15 investors, with the first sale occurring on Sept. 30, according to a [regulatory filing](#) [3].

This funding brings the total amount the company has raised since its founding to \$2.2 million, CEO Dr. Edward Boyle said. He characterized Clear Catheter Systems as “a virtual company,” and is its only employee. “We’re transitioning from a development-stage company to a commercialization-stage company,” Boyle said.

Clear Catheter Systems has [received regulatory clearance](#) [4] to sell its self-clearing catheters in Europe and Canada, but hasn’t yet received the nod from the Food & Drug Administration to

begin U.S. sales. The company is in the process of working with the agency to get 510(k) clearance to sell the device, Boyle said.

Boyle, a cardiovascular and thoracic surgeon in Oregon, came up with the idea for a self-clearing catheter system while watching his patients endure the discomfort of having large tubes inserted in their chests to drain fluid and air after heart or lung surgery.

While researching patents on such devices, Boyle found a patent by the Cleveland Clinic's [Dr. Marc Gillinov](#) [5], also a cardiovascular and thoracic surgeon. The two agreed to work together on PleuraFlow.

The Clinic spun off Clear Catheter Systems, then known as PleuraFlow LLC, in 2007. The company [closed its initial round of seed investment](#) [6] (PDF) from the Cleveland Clinic and Bend Venture Angel Investors in August of that year.

Gillinov heads Clear Catheter Systems' scientific advisory board, and [Sam Kiderman](#) [7], director of new ventures with Cleveland Clinic Innovations, is a member of the company's board of directors.

Cleveland Clinic "has been a very helpful partner to us, and they continue to have equity in the

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