

OC Medical Device Makers Workforce Returns to Growth

Masimo, CathWorks Set to Be Acquired This Year

By YUIKA YOSHIDA

ORANGE COUNTY — Local medical device makers are expanding headcount again after reporting the first decrease in three years last year.

The 30 largest companies in the region increased employment 2.2% to 24,230, compared to a year ago when they posted a less than 1% decrease. Companywide, headcount decreased less than 1% to 660,957.

Johnson & Johnson MedTech, which has a 15,000-square-foot campus in Irvine, increased local employee count by 19% to 1,900 and has 130,000 across the whole organization based in New Brunswick, New Jersey.

“We’ve been part of the community for a long time, and we’re continuing to grow here, expanding our capabilities and bringing in new talent,” **Michael Bodner**, company group chair of Electrophysiology & Neurovascular, told the Business Journal.

J&J MedTech’s Irvine operations include its Surgical Vision and Aesthetics & Reconstruction businesses, which are part of its broader Vision and Surgery portfolios. For more on J&J MedTech, see page 1.

Masimo Companywide Employees Down After Sound United Sale

Masimo Corp.’s OC employee count is up again 1.2% to 789 after laying off 75 employees in Irvine last year.

Companywide, however, it fell 27% to 6,957 due to the sale of its **Sound United**



Masimo’s companywide employees dropped 27% due to last year’s Sound United sale

consumer audio business to **Harman International** for \$350 million last year, as it shifts focus back to its main healthcare business, which sells to hospitals.

After a turbulent four years of proxy battles and restructuring that resulted in founder **Joe Kiani** stepping down as CEO, Masimo may join the recent wave of OC medtech acquisitions with Washington-based **Danaher Corp.** emerging as a possible suitor.

Masimo is set to be acquired by Danaher for \$9.9 billion and operate as a standalone business unit within its diagnostic segment while remaining in Irvine. The deal, announced in February, is anticipated to close

in the second half of this year.

“I am happy to see Masimo in Danaher’s hands, which is founder-run, and does things for the long term,” Kiani told the Business Journal at the time of the announcement.

Medtronic to Acquire CathWorks for \$585M

Despite a 9% decrease in employees to 1,058, **Medtronic Orange County** could soon boost its local workforce through its proposed acquisition of Newport Beach-based **CathWorks**.

Medtronic in February announced that it was exercising its option to acquire CathWorks, whose headcount doubled to 40, for \$585 million that was included in a co-promotion agreement four years ago. The deal is expected to close by the end of Medtronic’s fiscal year in April, pending clearance from

the **U.S. Federal Trade Commission**.

The decrease in headcount this year was due to “sharpening its focus” on high-growth areas to invest in.

“This includes reducing some roles globally while increasing investment in other areas that support long-term growth, like research and development or in new strategic partnerships,” a spokesperson for Medtronic told the Business Journal.

In Orange County, the company said that it’s continuing to advance structural heart innovation with a focus on improving procedural performance and patient access.

Medtronic also announced its intent to acquire Salt Lake City, Utah-based **Scientia Vascular** for \$550 million to add to its neurovascular portfolio, which is based in Irvine and has an estimated 2,000 employees, overseen by President **Brett Wall**.

New Additions

This year’s Business Journal list features five new medical device companies, including **Renata Medical** with 20 employees in Newport Beach.

The company, founded by former **Edwards R&D** engineers **Dustin Armer** and **Eason Abbott**, developed an expandable heart valve for pediatric patients. Armer and Abbott received the Business Journal’s **Innovator of the Year Award** last year.

Other new additions were French medical device maker **Balt**, which has its U.S. business based in Irvine, and **BioPhotas Inc.** in Tustin (see more, pages 1 and 14). ■

Emily Santiago-Molina contributed to this report.



THE LIST MEDICAL DEVICE MAKERS

▶ NEXT WEEK’S LIST Apparel Companies

Rank	Company •Address •Phone/fax	Company logo	OC employees •yearly % change	Companywide employees •yearly % change	Partial list of products	Parent company •Headquarters	Top local official(s) •Title •Phone/fax
1	Edwards Lifesciences Corp. 1 Edwards Way (1) Irvine 92614-5688 Website: edwards.com Email: media@edwards.com		5,103 0%	15,881 1%	Transcatheter heart valve repair and replacement systems, surgical structural heart therapies, hemodynamic monitoring systems	Edwards Lifesciences Corp. Irvine	Bernard Zovighian CEO (949) 250-2500/(949) 250-2525
2	Applied Medical Resources Corp. 22872 Avenida Empresa (2) Rancho Santa Margarita 92688-2650 Website: appliedmedical.com Email: contact@appliedmedical.com		3,734 4%	5,727 4%	Less-invasive surgery devices	Applied Medical Resources Corp. Rancho Santa Margarita	Said S. Hikal CEO/president (949) 713-8000/(949) 713-8200
3	B. Braun Medical Inc. 2525 McGaw Ave. (3) Irvine 92614-5841 Website: bbraunusa.com		2,000 0%	65,000 0%	Pharmaceutical intravenous solutions, pumps, IV sets, dialysis equipment	B. Braun Melsungen AG Melsungen, Germany	Pete Klaes vice president/general manager (949) 660-2000
3	Medtronic Neurovascular⁽¹⁾ 5290 California Ave. (3) Irvine 92617-3229 Website: medtronic.com		2,000 ⁽²⁾ NA	95,000 0%	Neurovascular disorder devices	Medtronic PLC Dublin	Brett Wall president/executive VP (949) 837-3700
5	Johnson & Johnson MedTech 31 Technology Drive, Ste. 200 (5) Irvine 92618-2346 Website: jnjmedtech.com/en-US/ Email: media-relations@its.jnj.com		1,900 19%	130,000 0%	Surgical vision products for cataracts and vision correction, interventional solutions to treat atrial fibrillation and stroke, breast aesthetics and reconstruction options	Johnson & Johnson New Brunswick, N.J.	Michael Bodner company group chair, Electrophysiology & Neurovascular (732) 524-0400
6	Alcon⁽¹⁾ 20511 Lake Forest Drive (6) Lake Forest 92630-7741 Website:alcon.com		1,500 ⁽²⁾ NA	25,178 ⁽²⁾ NA	Eye surgery devices	Alcon Inc. Geneva, Switzerland	David Endicott CEO (949) 215-3139

Abbreviations: NA: not applicable













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⁽¹⁾ Current data was not provided prior to Business Journal publication

⁽²⁾ Business Journal estimate

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7 (7)	Medtronic Orange County 9775 Toledo Way ⁽³⁾ Irvine 92705-5720 Website: medtronic.com		1,058 -9%	95,000 0%	Tissue heart valves	Medtronic PLC Dublin	Janice Limchu senior manufacturing director/site leader, OC campus (949) 474-3943/(949) 474-3953	
8 (8)	Terumo Neuro 35 Enterprise Aliso Viejo 92656-2601 Website: microvention.com		1,036 0%	3,750 0%	Neuroendovascular treatments for cerebral aneurysms, ischemic stroke, carotid artery disease, and neurovascular malformations	Terumo Corp. Tokyo	Carsten Schroeder CEO/president (714) 247-8000/(949) 680-4287	
9 (9)	Masimo Corp. 52 Discovery Irvine 92618-3105 Website: masimo.com		789 1%	6,957 -27%	Patient monitors, sensors, hospital automation technologies, telehealth solutions	Masimo Corp. Irvine	Katie Szyman CEO (949) 297-7000/(949) 297-7499	
10 (10)	Canon Medical Systems USA 2441 Michelle Drive Tustin 92780-7047 Website: us.medical.canon		659 0%	1,122 0%	Diagnostic imaging equipment	Canon Inc. Tokyo	Hisashi Tachizaki CEO/president (714) 730-5000/(714) 730-4022	
11 (13)	Glaukos Corp. 1 Glaukos Way Aliso Viejo 92656-2704 Website: glaukos.com		556 22%	1,160 17%	iDose TR (travoprost intracameral implant) 75 mcg, iStent infinite, iStent inject W and Epioxa, an advancement in corneal cross-linking for the treatment of keratoconus, a rare, sight-threatening corneal disease	Glaukos Corp. Aliso Viejo	Thomas W. Burns chairman/CEO (949) 367-9600/(949) 367-9984	
12 (12)	BD Advanced Patient Monitoring 17200 Laguna Canyon Road Irvine 92618-5403 Website: bd.com		500 0%	4,500 0%	Portfolio of smart connected care solutions, integrating AI-powered technologies and smart monitoring systems to manage hemodynamic instability	BD New Jersey	Tim Patz worldwide president, advanced patient monitoring (201) 847-6800	



Jaye Heybl Authors "Patentability of AI-Related Inventions"









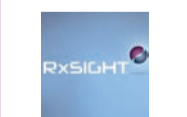



Read the full article at StradlingLaw.com to learn more about AI-related patents



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Partner

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13 (NR)	Balt USA 29 Parker Street Irvine 92618-1654 Website: baltgroup.com Email: solenne.chardigny@baltgroup.com		432 21%	1,006 15%	Carrier, Raptor, and Magic catheter; the Optima, OptiMAX, Optiblock, Prestige Plus coils; Ballast long sheath, Hybrid guidewire	Balt SAS Paris, France	Pascal Girin CEO (857) 405-9550	
14 (11)	Beckman Coulter Inc. 250 S. Kraemer Blvd. Brea 92821-6232 Website: beckmancoulter.com		411 NA	10,347 NA	Diagnostic systems used in complex biomedical testing for clinical chemistry, immunoassay, hematology, microbiology, urinalysis, automation and clinical informatics	Danaher Corp. Washington, D.C.	Kevin O'Reilly president (714) 993-5321/(800) 232-3828	
15 (14)	Advanced Sterilization Products (ASP)⁽¹⁾ 33 Technology Drive Irvine 92618-2346 Website: asp.com Email: asp-communications@asp.com		350 ⁽²⁾ NA	1,740 ⁽²⁾ NA	Sterrad systems with AllClear technology, ASP access technology, Sterrad velocity biological indicator system, Evotech endoscope cleaner and reprocessor	Fortive Corp. Everett, Wash.	Chad Rohrer president (888) 783-7723	
15 (17)	Nihon Kohden America 15353 Barranca Pkwy. Irvine 92618-2216 Website: nihonkohden.com Email: info@nihonkohden.com		350 49%	6,114 2%	Patient monitoring, ventilation, remote monitoring, remote viewing, telemetry, SaaS, sleep diagnostic and data management solutions, EEG and payment services	Nihon Kohden Corp. Tokyo	Roy Sakai president (949) 580-1555/(949) 580-1550	
17 (15)	RxSight Inc. 100 Columbia Aliso Viejo 92656-4114 Website: rx sight.com Email: contact@rxsight.com		295 -8%	479 -6%	Adjustable intraocular lenses used in cataract surgery	RxSight Inc. Aliso Viejo	Ron Kurtz CEO/president (949) 521-7830	
18 (19)	Pro-Dex Inc. 2361 McGaw Ave. Irvine 92614-5831 Website: pro-dex.com Email: rick.vankirk@pro-dex.com		240 29%	240 29%	Powered surgical instruments	Pro-Dex Inc. Irvine	Rick Van Kirk CEO/president (949) 769-3200/(949) 769-3280	

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⁽¹⁾ Current data was not provided prior to Business Journal publication
⁽²⁾ Business Journal estimate

⁽³⁾ Other campus is located at 1851 E. Deere Ave., Santa Ana












Researched by Desmond Celso

Highlight provided for fee

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19 (16)	ICU Medical Inc. ⁽¹⁾ 951 Calle Amanecer San Clemente 92673-6212 Website: icumed.com Email: cacustomerservice@icumed.com		238 ⁽²⁾ NA	15,000 0%	IV solutions, IV smart pumps, dedicated and non-dedicated IV sets and needle-free connectors; pain management and safety software technology	ICU Medical Inc. San Clemente	Vivek Jain CEO (949) 366-2183/(949) 366-8368	
20 (18)	Baxter International Inc. ⁽¹⁾ 17511 Armstrong Ave. Irvine 92614-5725 Website: baxter.com		200 ⁽²⁾ NA	60,000 ⁽²⁾ NA	IV medications, solutions, sets, and infusion pumps; dialysis products; anesthesia, acute therapies, nutrition and surgical products; pharmacy compounding automation systems	Baxter International Inc. Deerfield, Ill.	Vincent Marchionni plant manager (949) 851-9066	
21 (20)	Endologix LLC ⁽¹⁾ 2 Musick Irvine 92618-1631 Website: endologix.com Email: customerservice@endologix.com		181 ⁽²⁾ NA	485 ⁽²⁾ NA	AFX2 and ALTO: endovascular stent grafts for the treatment of abdominal aortic aneurysms	Deerfield Management New York City	John Liddicoat CEO/president (949) 595-7200/(949) 699-9622	
22 (21)	Aspen Medical Products ⁽¹⁾ 6481 Oak Canyon Irvine 92618-5202 Website: aspenmp.com Email: kgray@aspenmp.com		120 ⁽²⁾ NA	485 ⁽²⁾ NA	Spinal and all orthopedic bracing products for immobilization, recuperation and healing of orthopedic issues	Cortec Group New York City	Jim Cloar CEO/president (949) 681-0200	
23 (25)	Beta Bionics 11 Hughes Irvine 92618-1902 Website: betabionics.com Email: info@betabionics.com		117 29%	496 40%	iLet bionic pancreas system, bionic circle app, and pause insulin	Beta Bionics Irvine	Sean Saint CEO/president/board member (949) 427-7785	
24 (23)	Abbott Laboratories ⁽¹⁾ 2375 Morse Ave. Irvine 92614-6233 Website: abbott.com Email: info@abbott.com		100 ⁽²⁾ NA	114,000 ⁽²⁾ NA	Medical technologies that focus on heart failure, atrial fibrillation, neuromodulation, traditional cardiac rhythm management and cardiovascular	Abbott Laboratories ⁽¹⁾ Abbott Park, Ill.	Vinh Pham site director, operations (949) 851-3053	

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24 (23)	TAE Life Sciences 9750 Irvine Blvd., Ste. 101 Irvine 92618-1605 Website: taelifesciences.com Email: atheriault@taelifesciences.com		100 0%	100 0%	Alphabeam neutron system, targeted boron drugs	TAE Technologies Irvine	Rob Hill CEO (949) 830-2117	
26 (22)	Staar Surgical Co. 25510 Commercentre Drive Lake Forest 92630-8841 Website: staar.com Email: customerservice@staar.com		92 -10%	954 -13%	EVO ICL implantable collamer lenses	Staar Surgical Co. Lake Forest	Warren Foust/Deborah Andrews interim co-CEO, president, COO/ interim co-CEO, CFO (626) 303-7902/(626) 359-8402	
27 (NR)	R&D Medical Products Inc. 20492 Crescent Bay Drive, Ste. 106 Lake Forest 92630-8848 Website: rdmedicalproducts.com Email: dsheraton@rdmedicalproducts.com		57 14%	57 14%	Contract manufacturer for cardiology ECG, neonatal, sports medicine, wellness, cosmetic and transdermal patches	R&D Medical Products Inc. Lake Forest	David A. Sheraton Sr. CEO/president (949) 472-9346/(949) 472-9347	
28 (NR)	Biophotas Inc. 15501 Red Hill Ave. Tustin 92780-7302 Website: celluma.com Email: kathryn.feather@biophotas.com		52 24%	52 24%	Celluma LED light therapy devices	Biophotas Inc. Tustin	Patrick Johnson chairman/chief innovation officer (714) 978-0080	
29 (NR)	CathWorks ⁽⁴⁾ 4000 MacArthur Blvd., Ste. 1025, East Tower Newport Beach 92660-2542 Website: cath.works Email: info@cath.works		40 100%	100 67%	FFRangio System	CathWorks Ltd. Newport Beach	Ramin Mousavi CEO/president (888) 889-2284	
30 (NR)	Renata Medical 4675 Macarthur Court, Ste. 1150 Newport Beach 92660-8839 Website: renatamedical.com		20 100%	27 108%	Minima stent system	Renata Medical Newport Beach	Dustin Armer/Eason Abbott/Evan Zahn co-founder, CEO/co-founder, COO/ chief medical officer (855) 318-4988	

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⁽²⁾ Business Journal estimate

⁽⁴⁾ To be acquired by Medtronic PLC in April, pending FTC approval

⁽¹⁾ Current data was not provided prior to Business Journal publication

Researched by Desmond Celo