



3.26.10 | [Brandon Glenn](#) | Eden Prairie, Minnesota

## Hemosphere grabs \$9.3M for vein access device

[Hemosphere Inc.](#) has [raised more than \\$9.3 million](#) in equity for its vascular access device that's used by patients undergoing dialysis, according to a filing with the Securities and Exchange Commission.

The company's HeRO device is designed for use in patients with chronic kidney disease who've suffered damage to their veins. The device is implanted under a patient's skin and carries less risk of infection than catheters, which are traditionally used in dialysis. [Dialysis](#) is a procedure in which a patient's blood is removed, cleaned by a machine and then returned to the body.

Hemosphere will use the funding for "ordinary business operations" over the "next few years," including paying salaries to executives. Twenty-three investors bought into the company as part of the fundraiser, according to the regulatory document.

More than [1,000 patients](#) have received the HeRo device since it was approved for U.S. sales in 2008 by the Food and Drug Administration, according to a statement from the company last month. Hemosphere received FDA clearance for a next-generation version of the device in July 2009.

Hemosphere listed its annual revenue between \$1 million and \$5 million in the regulatory filing.

Chief Executive Doris Engibous didn't return a call.

Hemosphere was previously known as Graftcath, but changed its name in 2008 just before it began selling the HeRO device.



### **Brandon Glenn**

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