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CardioMEMS sells stake to St. Jude for \$60 million

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Atlanta-based medical device company [CardioMEMS Inc.](#) has received a \$60 million investment from [St. Jude Medical Inc.](#)

The Minneapolis-based medical technology company has the option to buy all of CardioMEMS for an additional \$375 million. The \$60 million investment gives St. Jude 19 percent of CardioMEMS.

CardioMEMS has developed what it bills as the first wireless implant for the human body. The device -- about the size of a paper clip -- that helps physicians wirelessly manage chronic cardiovascular diseases such as heart failure and aneurysms.

CardioMEMS wireless management and communication technology helps keep patients out of expensive hospitals and meshes with the national priority on dampening health-care inflation.

Heart failure, a condition in which the heart cannot pump sufficient blood to the body, afflicts about 5.5 million people in the United States, of which about 1 million require hospitalization. About 550,000 Americans are newly diagnosed with the condition each year.

CardioMEMS wireless Heart Failure sensor is implanted into the patient's pulmonary artery using a catheter-based procedure. Pulmonary artery pressure, which indicates blood pressure in the heart, is measured wirelessly and displayed using CardioMEMS' electronic monitoring system. The pressure data is transmitted to a secure database and can be reviewed by the patient's health-care provider on a proprietary, secure website.

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CardioMEMS, backed by Arcapita Ventures, will seek regulatory approval before beginning large-scale manufacturing next summer. The company expects to invest about \$30 million in commercializing the device.