

Foundation Patent and Intellectual Property Policy

All inventions or intellectual property (“Property”) that results from research supported, in whole or in part, by grant awards from the Foundation must be reported in writing at the earliest possible time to Foundation. The grantee institution agrees to notify the Foundation within a reasonable time, preferably within 30 days, of receiving an invention disclosure or other notice indicating existence of a Property and to notify the Foundation immediately of the decision to apply for letters of patent or other legal protection for the Property. The Foundation agrees to keep all information confidential and not to release any information relating to such inventions, intellectual property or applications for protection to any third party, except as specifically set forth below or upon written agreement with the grantee institution, which consent cannot be unreasonably withheld. All patenting expenses or intellectual property application expenses shall be borne by the grantee institution.

Title to all Property shall reside with the grantee institution to the extent that such title is claimed by the institution under its institutional patent policy or procedure. If a grantee institution has no established institutional patent policy or procedure for administering inventions or intellectual property, or if the institutional patent policy or procedure does not claim rights for the institution or individual inventor, then Foundation shall have the right to determine the disposition of the Property rights in accordance with the provisions set forth below.

Distribution of income derived from any Property, which might include equity disposition, shall be shared by the grantee institution and the Foundation on mutually agreeable terms, such terms to be determined as soon as practicable, preferably prior to any licensing or commercial exploitation of the Property, and in any event no later than six months after first receipt of income. Such distribution shall be guided by the principle that the Foundation’s proportion of the income shall be reasonably related to the Foundation’s proportion of support for the research leading to the Property. The grantee institution agrees to notify the Foundation within a reasonable time of beginning negotiations with potential licensees and to notify the Foundation upon execution of any license or other agreement to commercialize the Property. The grantee institution will provide a copy of the license or other agreement, or an excerpt of the financial terms relevant to the Foundation’s right to income from the Property together with the name of the licensee, the subject matter of the license and any other terms relevant to the foundation, including without limitation whether such license is exclusive or nonexclusive.

If any Property is made with or results from the joint support of the foundation and another organization, that organization, the grantee institution, and the Foundation will confer, in good faith, to arrive at a mutually satisfactory disposition of the Property rights guided by the principle that distributions of income be made in proportion to each party’s contribution of support for the research leading to the Property.

No patent, patent application or other type of protection for a Property shall be abandoned without first notifying the Foundation and giving the Foundation a reasonable opportunity to take title to the Property.



If grantee institution does not effectuate a license to Property within four (4) years from the date that such Property is disclosed in writing through an invention disclosure or similar form to the grantee institution by the principal investigator, then the Foundation shall have the right to introduce to the grantee institution one or more bona fide potential licensees and the grantee institution shall enter into good faith negotiations for license of the Property with such potential licensee(s). Upon consummation of any such license, the Foundation's introduction of the licensee to the grantee institution shall be counted to the benefit of the Foundation in calculating its share of any income from the Property.

The grantee institution agrees that when it licenses a Property, it will use reasonable efforts to obligate the licensee to exert its best efforts to commercialize or cause to be commercialized the Property as rapidly as practical, consistent with sound and reasonable business practices and judgment, and reserve the right to terminate the license upon a failure by licensee to do so. If the grantee institution relicenses any Property, the Foundation shall be entitled to a share of any relicensed Property income according to the principles set forth above.

The Foundation reserves the right to public acknowledgment for Property resulting from research supported by the Foundation. However, the Foundation's name and logo may not be used in association with any Property without the prior written approval of the Foundation.

The Foundation shall have use of the Property without payment of royalties or license fees solely for the use by the Foundation for its own intramural or public education purposes, but not for any of its grantee institutions.

Awardees and grantee institutions are responsible for ensuring that there are no inconsistencies in their consulting or business agreements that conflict with this policy.