

Invention Policy

The Hope Funds for Cancer Research ("Hope Funds") encourages the rapid development and commercialization of promising new biomedical technologies for the public benefit. In furtherance of Hope Funds' mission of supporting innovative cancer research, Hope Funds requires that Net Income derived from Intellectual Property be shared with Hope Funds in accordance with this policy. "Intellectual Property" is defined as any invention, discovery, improvement, work of authorship (excluding books or chapters of books) or other work product resulting from the performance of any research funded, in whole or in part, by Hope Funds.

Unless otherwise agreed, title to Intellectual Property shall reside with the grantee institution pursuant to the grantee institution's intellectual property ownership and licensing policies. Hope Funds' share of Net Income from Intellectual Property shall be based on the proportionate level of direct costs provided by Hope Funds, the grantee institution and other funders, if any, to the research that resulted in the Intellectual Property. Hope Funds' share shall begin when Net Income from the Intellectual Property exceeds \$250,000. "Net Income" is defined as gross income or other consideration resulting from the licensing, assignment or other commercialization of the Intellectual Property, less (1) out-of-pocket expenses actually incurred by the grantee institution in protecting and marketing the Intellectual Property, and (2) distributions to inventors of the Intellectual Property.

The Hope Funds for Cancer Research requests that the grantee institution shall, or shall cause the Technology Transfer Office (TTO) to complete Hope Funds' standard TTO Intellectual Property Disclosure Form within sixty (60) days of the filing, issuance of any application for a patent, grant of a license or other revenue generating agreement involving the patentable invention, or intention to abandon any application for patent or issued patent, for any discovery made that was funded in any part by a Hope Funds grant.

Upon the expiration of a Hope Funds award, the grantee institution shall, or shall cause the Awardee and, where applicable, the Sponsor or Mentor, to complete Hope Funds' standard Grantee Intellectual Property Disclosure Form to indicate whether any Intellectual Property was developed in the performance of the relevant Hope Funds-funded research. If Intellectual Property was so developed, the grantee institution shall thereafter complete Hope Funds' standard Intellectual Property Annual Update form to indicate the status of any patents and copyrights and applications therefore, licensing, assignment or other commercialization of the Intellectual Property, and Net Income (and related amounts owed to Hope Funds) during the prior year. All information of a confidential nature disclosed to the Hope Funds will be held in strict confidence and will not be disclosed to any third party without the prior written consent of the grantee institution.

* The grantee institution agrees to use diligent efforts in obtaining patent and/or copyright protection, as applicable, and in commercializing the Intellectual Property. Hope Funds and the grantee institution will enter into a revenue sharing agreement in substantially the form of Hope Funds' standard form of revenue sharing agreement, in a timely fashion prior to generation of Net Income from any Intellectual Property.