## *Shaded Area - Internal University Use Only*

**TechComm Agreement No.:**

**TechComm Case No(s):**

**Document Revision Date:**



**WAIVER AND ASSIGNMENT AGREEMENT**

 This Waiver and Assignment Agreement is effective as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Effective Date”), and is by and between Regents of the University of Minnesota, a constitutional corporation under the laws of the state of Minnesota, having a place of business at 200 Oak St. SE, Suite 226, Minneapolis, MN 55455 (“University”), and the individual(s) who have signed this Agreement (each, a “Creator”) (the University and the Creator(s) are referred to below individually as a “Party” and collectively, as the “Parties”). This Agreement is entered into by the University through its office for Technology Commercialization (“TechComm”). The Parties agree to the following:

**1. Waiver; University’s Reservation of Rights**.

1.1 Subject to the terms of this Agreement and as of the Effective Date, University waives in favor of Creator(s) all its rights, titles and interests in and to the intellectual property rights and all other rights in the inventions, discoveries or works (collectively, the “Intellectual Property”) described in the Invention Disclosure, a copy of which is marked and attached as Attachment A. University hereby assigns to Creator(s) all its rights, titles and interests in and to the intellectual property rights and all other rights in the Intellectual Property.

1.2 University retains an irrevocable, world-wide, royalty-free, fully paid-up, non-exclusive right and license under the intellectual property rights in the Intellectual Property to make (including to have made on its behalf), use, offer to sell or sell, offer to lease or lease, import, or otherwise offer to dispose or dispose of goods and services for teaching, research, and educational purposes, with a right to sublicense such right to one or more non-profit academic or research institutions.

1.3 Each Party shall cooperate and shall execute, deliver and file all agreements, instruments and other documents necessary or desirable to effectuate the waiver in favor of and the assignment of rights to Creators as provided in this Agreement. Upon execution of this Agreement, University will execute and deliver to Creators an Assignment, substantially in the form of Attachment C.

1.4 This Agreement does not affect the rights a third party, including the United States federal government, has in the intellectual property rights in the Intellectual Property or in the Intellectual Property.

1.5 This Agreement is limited to the Intellectual Property as described in the Invention Disclosure. This Agreement does not apply to and University does not waive its rights in (i) works, inventions or discoveries that were not completely disclosed to TechComm in the Invention Disclosure, and (ii) works authored or inventions or discoveries first conceived or reduced to practice on or after the Effective Date, including but not limited to, improvements of or derivative works based on the Intellectual Property.

**2. Revenue Sharing**. As provided in this section, Creator(s) shall share with University a portion of the gross consideration, including, but not limited to, cash, securities, tangible or intangible property, goods or services, paid to or received by one or more of the Creators in connection with (i) granting others the right or license under the intellectual property rights in the Intellectual Property to make (including to have made on its behalf), use, offer to sell or sell, offer to lease or lease, import, or otherwise offer to dispose or dispose of goods and services (“Licensing Revenues”), and (ii) selling goods or services the selling of which by a third party without benefit of a license would infringe one or more of the claims in a valid issued patent covering the Intellectual Property (“Operating Revenue”)(collectively, Licensing Revenue and Operating Revenue are referred to as “Revenue”). The term Revenue does not include grants or similar funding from any source paid to one or more Creators solely for the purpose of funding research or development activities. The term Revenue does not include (a) trade, quantity, cash discounts actually allowed, (b) credits and allowances actually granted due to rejections, returns, billing errors and retroactive price reductions, (c) all applicable duties, and (d) applicable excise, sales, and use taxes.

2.1 Creator(s) shall pay to University an amount equal to one percent (1.0%) of Operating Revenue paid to one or more Creators during a calendar year during the term of this Agreement. Creator(s) shall pay to University an amount equal to ten percent (10%) of Licensing Revenue paid to one or more Creators during a calendar year during the term of this Agreement. Creators’ obligations under this section shall not apply to Operating Revenue or Licensing Revenue paid to one or more Creators prior to the date (the “Cumulative Revenue Date”) on which total Revenue paid to one or more Creators on and after the Effective Date exceeded one hundred thousand dollars ($100,000).

2.2 Such payments shall be made on a quarterly basis by check (payable to “Regents of the University of Minnesota” and sent to the address specified in the initial paragraph of this Agreement), wire transfer, or any other mutually agreed-upon method of payment. All computations and payments made under the Agreement shall be in United States dollars. To determine the dollar value of transactions conducted in non-United States dollar currencies, the parties shall use the exchange rate for the currency into dollars as reported in the Wall Street Journal as the New York foreign exchange mid-range rate on the last business day of the month in which the transaction occurred.

2.3 Within thirty (30) days after the end of a calendar quarter during the term of this Agreement and after the termination of this Agreement, Creator(s) shall deliver to University a written report, in a format reasonably acceptable to University, of Licensing Revenue and Operating Revenue paid to the one or more Creators during the quarter along with the total amount of Revenue paid to one or more Creators since the Effective Date. Notwithstanding the foregoing in this section, during the period commencing on the Effective Date and ending on the date on which one or more Creators has received Licensing Revenue or Operating Revenue, Creator(s) shall deliver such written report to University within thirty (30) days after the end of a calendar year except for the year in which such Licensing Revenue or Operating Revenue was received.

2.4 Creators shall prepare and maintain true, correct and complete records of each transaction resulting in the payment of Licensing Revenue or Operating Revenue for five (5) years from the date of the transaction. The University may inspect, copy, and audit one or more Creator’s books and records (including electronic records) to determine performance of Creators’ obligations under this Agreement, including, but not limited to, the determination of the accuracy of the amounts reported to University as Licensing Revenue or Operating Revenue. Each Creator shall cooperate and shall cause their agents, assignees, licensees, and sub-licensees to cooperate fully with any such audit.

2.5 Each Creator hereby waives any right granted under law or policies of the University, including the Board of Regents Policy: *Commercialization of Intellectual Property Rights* and any successor policy, to receive a portion of the monies paid to the University under this Agreement.

**3. Creator Responsible for Prosecution and Maintenance of Intellectual Property**.

3.1 On or after the Effective Date, Creator is solely responsible, at Creator’s discretion and expense, for seeking protection under applicable laws, maintaining such protection, and enforcing the intellectual property rights in the Intellectual Property. On and after the Effective Date, University shall have no responsibility whatsoever to prosecute, maintain, enforce or take any action concerning the intellectual property rights in the Intellectual Property or the Intellectual Property. University shall no liability for any claims, causes or action, or expenses arising on or after the Effective Date concerning the intellectual property rights in the Intellectual Property or the Intellectual Property.

3.2 Except as provided below in this section, University makes no representations regarding the effectiveness or status of (i) any patent prosecution filings pending as of the Effective Date concerning the Intellectual Property, or (ii) any patent issued as of the Effective Date. A list of the items pending as of the Effective Date concerning the such pending patent application filings and issued patents is set forth in the Schedule of Pending Actions, a copy of which is marked and attached as Attachment B. To TechComm’s actual knowledge, the Schedule of Pending Actions is true and correct.

3.3 Creator shall reimburse University for costs (the “Costs”) incurred prior to the Effective Date to seek and/or maintain patent protection under applicable law for the intellectual property rights in the Intellectual Property as provided in this section. The amount of the Costs is set forth in the Statement of Costs, a copy of which is marked and attached as Attachment D. Within thirty (30) days after the Cumulative Revenue Date, Creator shall deliver to University payment of the Costs.

**4. Breach.** In addition to any other remedy it may have law or equity,University may rescind this Agreement and all rights granted hereunder if any of the following occur: (i) any information provided by a Creator in an Invention Disclosure(s) or any representation made by a Creator in connection with this Agreement is materially inaccurate, incomplete or misleading; or (ii) a breach by Creator(s) of any provision of this Agreement. As to (i), such rescission shall occur upon delivery of written notice to Creator(s). As to (ii), such recession shall occur thirty (30) days after delivery of written notice to Creator(s), if within such time, Creator(s) shall have failed to cure the breach specified in the notice. In the event of rescission, University will recover all rights it otherwise would have had in and to the Intellectual Property but for the effect of this Agreement; and, in such event, Creator hereby grants University an option (exercisable without payment of any additional consideration to Creator) to assume all Creator’s rights under any agreement Creator entered into granting a third party any rights or licenses in or to the Intellectual Property. Furthermore, upon initiation of such rescission, Creator shall promptly and fully cooperate and perform any and all acts deemed necessary and/or appropriate to perfect rescission, including but not limited to, acts necessary to avoid loss of patent rights associated with the invention.

 5. **Export Controls and Sanctions.** The Parties shall comply with export controls and sanctions statutes and regulations, including the Export Administration Regulations (EAR, 15 C.F.R. pts. 730-774), the International Traffic in Arms Regulations (22 C.F.R. pts. 120-130), and the Foreign Assets Control Regulations (31 C.F.R. pts. 500-599), to the extent such statutes and regulations are applicable to the parties' activities. Creator shall not use any technology, technical data, commodity, or software relating to this Agreement contrary to the requirements in Part 744 of the EAR, Control Policy: End-Use and End-User Based (15 C.F.R. pt. 744).

**6.** **General Provisions**. No provision of this Agreement relieves a Creator of obligations arising under University policies or procedures. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument. This Agreement may be amended from time to time only by a written instrument signed by the Parties. The internal laws of the state of Minnesota shall govern the validity, construction and enforceability of this Agreement, without giving effect to the conflict of laws principles thereof. All suits, actions, claims and causes of action relating to the construction, validity, performance and enforcement of this Agreement will be in the courts of Hennepin County, Minnesota. This Agreement is intended by the Parties as the final and binding expression of their contract and agreement and as the complete and exclusive statement of the terms thereof. This Agreement cancels, supersedes and revokes all prior negotiations, representations and agreements, whether oral or written, relating to the subject matter hereof. In performing their respective duties under this Agreement, the Parties are acting as independent contractors and not as partners, joint venturers or agents. No Party has the right, power or authority to represent, act for or enter into agreements binding upon any other Party or the Party’s property unless the other Party has granted its prior written consent.

IN WITNESS WHEREOF, the Parties have executed, delivered and entered into this Agreement as of the Effective Date.

**Regents of the University of Minnesota Creator**

**through its office for Technology Commercialization**

By: By:

 Associate Director Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Technology Commercialization Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date:

By:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

List of Attachments

Attachment A . . . . . . . . . . . . Invention Disclosure(s)

Attachment B . . . . . . . . . . . . Schedule of Pending Actions

Attachment C . . . . . . . . . . . . Form of Assignment

Attachment D . . . . . . . . . . . . Statement of Costs

## *Shaded Area - Internal University Use Only*

**TechComm Agreement No.:**

**TechComm Case No(s):**

**Document Revision Date:**

**ATTACHMENT A**

**DISCLOSURES**

**Case No.: Title:**

[ATTACH COPY OF THE DISCLOSURE DOCUMENT(S)]

## *Shaded Area - Internal University Use Only*

**TechComm Agreement No.:**

**TechComm Case No(s):**

**Document Revision Date:**

**ATTACHMENT B**

**1. Patent Applications, Patents, and Copyrights.** The following is a complete listing of active patent applications, patents, and copyrights held by University on the above Intellectual Property that is being assigned under this Agreement.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Attorney Name****Firm****Email Address** | **Country** | **Serial/****Registration No.** | **Filing/Issue Date** | **Next Bar Date** | **Type of Action** |
|    |        |   |   |   |   |
|   |   |  |   |   |   |
|    |   |   |  |   |   |
|    |   |   |   |   |   |
|        |   |  |  |  |  |
| [ ]  Check this box if supplemental sheet(s) is/are attached. |

**2. U.S. Patent Annuities.** To maintain the U.S. patent(s) indicated above, annuity fees must be paid at 3 ½, 7 ½, and 11 ½, years from the issue date. Creator will be responsible for any payments required as provided for in Section 5 of the Agreement. Fees are subject to change, Creator should confirm the amount by contacting the U.S. Patent and Trademark Office or on the U.S. Patent and Trademark Office Website. In the event one of the Patents listed in Section 1 above next action is a scheduled annuity, that information is provided above.

**3. Foreign Annuities.**

[ ]  Yes, on the foreign applications listed above.

[ ]  Not applicable.

[ ]  Check this box if supplemental sheet(s) is/are attached.

**4. Third Party Rights.** The following is a complete listing of all third party funding for development of the above Intellectual Property based on the representations of the Creator and any other potential third party rights of which University is aware such as may result from material transfer or other agreements, or technical contributions from third parties. This list specifies whether or not that third party has any continuing rights to the Intellectual Property and what those rights are. The Creator is solely responsible for such third party rights.

 4.1 Third Party Rights.

[ ]  None.

[ ]  Yes:  (specify)

 4.2 Federal Funding.

[ ]  Not applicable.

[ ]  Grant Information: As indicated below the federal government or an agency of the federal government has funded some portion of the Intellectual Property. The University, as indicated below, has informed the funding agency of the University’s decision not to pursue, protect or commercialize the Intellectual Property. The Creator, as may be indicated below will need to obtain a government waiver from the funding agency indicated before proceeding to protect or commercialize the Intellectual Property.

|  |  |  |  |
| --- | --- | --- | --- |
| Grant Number | Funding Agency | University has Informed Funding Agency | Waiver from Funding Agency Required |
|       |        | [ ]  | [ ]  |
|       |       | [ ]  | [ ]  |
|       |       | [ ]  | [ ]  |
|       |       | [ ]  | [ ]  |
|       |       | [ ]  | [ ]  |

[ ]  Check this box if supplemental grant(s) is/are attached.

**ATTACHMENT C**

**Assignment document reproduced on next page**

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**ASSIGNMENT**

 WHEREAS, REGENTS OF THE UNIVERSITY OF MINNESOTA (“Assignor”), having offices at 600 McNamara Alumni Center, 200 Oak Street SE, Minneapolis, Minnesota 55455-2020, possesses the entire right, title, and interest in and to inventions disclosed in Intellectual Property Disclosure Form/Case No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, entitled \_\_\_\_\_\_\_\_\_\_\_; (collectively, the “Inventions”); and

 Whereas, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Assignees”), are desirous of acquiring the entire right, title and interest in and to said invention, said application and in, to and under any and all Letters Patent to be obtained therefore;

 NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor has sold, assigned, transferred and set over and by these presents do sell, assign, transfer and set over unto Assignee, its successors and assigns, the entire right, title and interest in and to the Inventions set forth hereinabove and the entire right, title and interest in and to any and all Letters Patent of the United States and any foreign countries which may be granted therefor on applications directed toward the Inventions including rights under the International Convention for the Protection of Industrial Property and the European Patent Convention, and in and to any and all extensions, divisions, continuations, continuations-in-part or reissues of said Inventions and Letters Patent that may be granted, the same to be held and enjoyed by Assignee for its own use and benefit and use and benefit of its successors and assigns to the full end of the term for which said Letters Patent may be granted, as fully and entirely as the same would have been held and enjoyed by Assignor had this assignment and sale not been made specifically including the right to enforce such Letters Patent in the name of Assignee and to recover damages for past infringement of the rights conveyed herein.

 Upon said consideration Assignor does hereby covenant and agree with said Assignee, its successors and assigns, that Assignor will not execute in writing or do any act whatsoever conflicting with these presents, and that Assignor at any time upon request, without further or additional consideration, but at the expense of said Assignee, its successors and assigns, execute such additional writings and do such additional acts as said Assignee, its successors and assigns, may deem necessary for desirable to perfect the Assignee’s enjoyment of this grant.

 IN WITNESS WHEREOF, I have hereunto set my hand on this \_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2022 on behalf of Assignor:

 REGENTS OF THE UNIVERSITY

 OF MINNESOTA

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 **[NAME]**

**[TITLE of signor with RS10 delegation authority]**

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**ATTACHMENT D**

**STATEMENT OF COSTS**

**Estimate as of date:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Account Number** | **Type**  | **Paid to** | **Expense to Date** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| **TOTAL** |  |  |  |