

Damon Runyon Cancer Research Foundation

INVENTION POLICY

The Damon Runyon Cancer Research Foundation ("DRCRF") encourages the rapid development and commercialization of promising new biomedical technologies for the public benefit. In furtherance of DRCRF's mission of supporting high quality cancer research, DRCRF requires that revenue derived from Intellectual Property be shared with DRCRF 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 DRCRF.

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. DRCRF will be entitled to share in any revenues, including consideration in any form ("revenues"), arising out of the licensing or other exploitation of Intellectual Property. DRCRF's share of revenues will be determined as a share of "Distributable Net Income," in accordance with the following:

DRCRF's share of Distributable Net Income will be a percentage calculated by dividing (a) the amount of costs paid by DRCRF for the research that resulted in the Intellectual Property, by (b) the aggregate amount of costs provided by all funders (including DRCRF). For the purposes of determining Distributable Net Income, the grantee institution may include overhead for which it has not received funding from other sources using its current approved NIH indirect cost rate. It will not include any out-of-pocket expenses taken into account in determining "Net Income."

"Net Income" is defined as gross revenues resulting from any licensing, assignment or other commercialization agreement or arrangement involving to any extent the Intellectual Property, less any non-reimbursed out-of-pocket expenses incurred by the grantee institution in protecting or marketing the Intellectual Property.

"Distributable Net Income" is defined as Net Income, less distributions to inventors in accordance with the grantee institution's policies.

Upon the expiration of a DRCRF award, the grantee institution shall, or shall cause the Awardee and, where applicable, the Sponsor or Mentor, to complete DRCRF's standard Intellectual Property Disclosure Form to indicate whether any Intellectual Property was developed in the performance of the relevant DRCRF-funded research. If Intellectual Property was so developed, the grantee institution shall thereafter complete DRCRF's 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. Prior to generation of Net Income from any Intellectual Property, DRCRF and the grantee institution will enter into a revenue sharing agreement in a timely fashion.

All information of a confidential nature disclosed to the DRCRF 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.