

**Cancer Research Institute
Revenue Sharing Agreement**

This Revenue Sharing Agreement (this "Agreement") is effective as of _____, 20__ ("Effective Date") by and among the Cancer Research Institute, a New York not-for-profit corporation with its principal place of business at 29 Broadway, 4th Floor, New York, New York 10006 ("CRI"), _____, a non-profit entity organized under the laws of the State of _____ with its principal place of business at _____ (the "Grantee Institution") and _____, an individual (the "Researcher", and together with CRI and the Grantee Institution, the "Parties").

WITNESSETH:

WHEREAS, CRI has provided [is providing] financial support to the Grantee Institution in the form of a [Postdoctoral Fellowship/Investigator/CLIP/Clinical Investigation] Award to support the research of the Researcher, subject to CRI's Invention Policy (the "Policy") attached hereto as Appendix A;

WHEREAS, in the course of [his/her] research at the Grantee Institution, the Researcher was an inventor [co-inventor/author/co-author] of the Invention (as hereinafter defined) which may be of commercial value;

WHEREAS, pursuant to the policies of the Grantee Institution, ownership of such Invention has vested in, or shall be or has been assigned by the Researcher to, the Grantee Institution;

WHEREAS, the research leading to the Invention has been supported wholly or in part by the resources of CRI; and

WHEREAS, as a condition to CRI's granting of the [Postdoctoral Fellowship/Investigator/CLIP/Clinical Investigation] Award to Grantee Institution for the support of the Researcher's research, Net Income (as hereinafter defined) must be shared with CRI in the manner set forth in this Agreement, and

WHEREAS, CRI intends to use amounts received in respect of such Net Income to further its charitable purposes in accordance with CRI's charitable mission;

NOW THEREFORE, in consideration of the foregoing and the respective agreements set forth in this Agreement and for such other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Parties agree as follows:

Definitions:

"Direct Costs" are expenses related solely to the research out of which the Invention was derived, including salary or other compensation or stipend support, supplies, but specifically excluding indirect or overhead or administrative costs or expenses and the cost of any capital equipment other than capital equipment purchased specifically in connection with the Researcher's research.

"Invention" means any invention, discovery, improvement, modification, work of authorship (excluding journal articles, textbooks or chapters of textbooks) or other work product, whether patentable or not, that is conceived, created, developed, validated or reduced to practice as a result of any research funded in whole or in part by CRI, or which is deemed to be a "work for hire" within the meaning of the U.S. Copyright Act and of which the grantee institution is deemed an author or co-author. The Invention that is the subject of this Agreement is more fully described in Appendix B.

"Income" includes all amounts or items of value or worth of any nature paid or payable to the Grantee Institution (or the Researcher, as the case may be) in consideration of an assignment or license of rights in the Invention, including, without being limited to, assignment or upfront licensing fees or royalties, milestone payments, advanced royalties, royalties on sales of products incorporating or utilizing the Invention, other running royalties, sublicensing fees, equity and options to equity. In the event that the Grantee Institution (or the Researcher, as the case may be) itself (or himself or herself) commercializes the Invention, or in any way exploits the Invention or derives revenues otherwise than through an assignment or license, Income shall also include compensation based on sales made by the Grantee Institution (or the Researcher, as the case may be) or otherwise in an appropriate form and amount, in either case as negotiated in good faith as to the form and amount of compensation consistent with the revenue sharing arrangement contemplated by this Agreement.

"Net Income" means all Income less (a) any out-of-pocket expenses of the Grantee Institution (or the Researcher, as the case may be) related to securing intellectual property protection for and commercialization of the Invention, and (b) distributions payable to inventors of the Invention (other than amounts paid as salary or other compensation or stipend support included as Direct Costs).

Ownership of Inventions and Software

The Grantee Institution represents and warrants that it is the owner of the Invention, that it is under no obligation, and will not hereafter enter into any obligation, to any third party that would interfere with or impair such ownership or the performance by the Grantee Institution of any of its obligations under this Agreement or the Policy, and that it will not do any act that might interfere with or impair the ability to procure patent and/or copyright protection, as applicable, for the Invention. The Grantee Institution further represents and warrants that it has received no notification and has no good faith reason to believe that the Invention infringes the rights of any third party. The

Researcher represents and warrants that [he/she] shall assign, if [he/she] has not done so already, any and all of [his/her] ownership rights in any Invention to the Grantee Institution and further represents and warrants that [he/she] is under no obligation, and will not hereafter enter into any obligation, to any third party that would interfere with or impair such ownership or [his/her] ability to assign such ownership rights or the performance of any other of [his/her] obligations under this Agreement and will not do any act that might impair the ability to procure patent and/or copyright protection, as applicable, for the Invention.

If at any point the Grantee Institution elects not to retain ownership of the Invention, the Grantee Institution shall notify CRI promptly and in such time as to reasonably enable continued protection of the intellectual property rights in such Invention; and upon the request of CRI, and at the sole option of CRI, the Grantee Institution, provided it may do so in accordance with the terms and conditions imposed by other funding agreements directly associated with the Invention, will promptly assign all rights in such Invention to CRI or to a party designated by CRI, and take such actions and execute and/or deliver such documents and files as reasonably requested by CRI to confirm or perfect CRI's ownership rights in the Invention and to seek, or continue to seek or maintain, intellectual property protection for the Invention.

Revenue Sharing

The Parties agree that a total of \$_____ in Direct Costs has been expended on the research project out of which the Invention arose, _____ percent (___%) of which was contributed by CRI ("CRI's Percentage") and _____ percent (___%) of which was contributed or borne by other sources. The Grantee Institution shall pay to CRI CRI's Percentage of Net Income on a [monthly/quarterly] basis; provided that the first \$250,000 in Net Income will not be subject to such payment obligation. Each payment to CRI shall be made by check payable to the Cancer Research Institute and mailed to the address specified in the "Notice" provision of this Agreement and shall be accompanied by a written statement detailing the amount and source of the Income, all deductions subtracted from Income to determine Net Income, and CRI's resulting share of Net Income.

Where consideration for a licensing or other transaction is partially in the form of equity, or options for equity or other property, CRI may elect to tender to the Grantee Institution or to such entity as the Grantee Institution may direct any money due in order to exercise the rights thereto. In those circumstances where the ability of the Grantee Institution to transfer options or equity to CRI may be limited by contract or applicable law, the Grantee Institution shall notify CRI immediately when such restrictions are no longer applicable in order that CRI may exercise its rights hereunder. CRI may elect, at its sole option, to receive cash derived from the liquidation of its proportional share of equity or other property where the policies of the Grantee Institution provide for such liquidation.

CRI may waive any rights to any Net Income otherwise due hereunder. Any waiver hereunder shall be in writing and shall not be construed as a waiver of future rights to Net Income.

The Grantee Institution shall be responsible for the distribution of any share of Income to parties other than CRI.

Commercialization of Inventions

The Grantee Institution will diligently pursue the development and commercialization of the Invention made in whole or in part with support from CRI and, as necessary and appropriate, secure relevant intellectual property protection therefor in a timely fashion so as to maximize the commercial value of the underlying technology or work product. The Grantee Institution shall be responsible for all costs and expenses related to securing and maintaining intellectual property protection (either directly or by contract with a third party) and commercialization of the Invention.

In the event that the Grantee Institution elects not to pursue domestic or foreign patent and/or copyright protection, as applicable, for the Invention or, alternatively, elects to cease patent and/or copyright prosecution or maintenance, as applicable, at any time: the Grantee Institution shall notify CRI promptly and in such time as to reasonably enable continued protection of the intellectual property rights in such Invention; and, upon the request of CRI, and at the sole option of CRI, the Grantee Institution, provided it may do so in accordance with the terms and conditions imposed by other funding agreements directly associated with the Invention, will promptly assign all rights in the Invention to CRI or to a party designated by CRI, so that CRI or such party may pursue patent and/or copyright protection and maintenance, as applicable. In such event, the Grantee Institution will take such actions and execute and/or deliver such documents and files as reasonably requested by CRI to confirm or perfect CRI's ownership rights in the Invention and to seek, or continue to seek or maintain, intellectual property protection for the Invention. Alternatively, CRI may elect, at its sole option, to pay the Grantee Institution the costs to obtain patent and/or copyright protection and maintenance, as applicable, and, in any event, shall be entitled to CRI's Percentage of Net Income arising from the Invention. If CRI elects to pay the Grantee Institution the costs to obtain patent and/or copyright protection and maintenance, as applicable, these costs shall be repaid to CRI prior to the distribution of any Income to any party.

Confidentiality

CRI agrees to retain on a confidential basis any patent applications, commercialization plans, licensing agreements and like documentation or information provided hereunder which is, in the case of written disclosures, marked "Confidential" and, in the case of oral disclosures, described as confidential and followed up promptly with written confirmation of its confidential nature. CRI shall not be required to maintain as confidential any information or documentation which has been made public by the Grantee Institution, by a third party under the authority of the Grantee Institution, as is

required by law or as compelled by judicial or regulatory authority, which CRI receives from a third party with no confidentiality restrictions or which is in the public domain through no breach of this Agreement by CRI.

Termination

This Agreement shall remain in full force and effect from the Effective Date until no more Income is being received or receivable by the Grantee Institution, provided, however, that the cessation of Income is not a result of any action of the Grantee Institution. Any provisions of this Agreement which by their nature extend beyond termination shall survive such termination.

Notice

Reports, notices and other communications from the Grantee Institution or the Researcher to CRI as required under this Agreement shall be in writing and sent to:

Director, Grants Administration
Cancer Research Institute
29 Broadway, 4th Floor
New York, NY 10006

or other individuals or addresses as shall hereafter be furnished by written notice to the Grantee Institution or the Researcher.

Reports, notices and other communications from CRI to the Grantee Institution or the Researcher required under this Agreement shall be in writing and sent to:

[Grantee Institution] _____

[Name of Researcher] _____

Miscellaneous

Entire Agreement. This instrument, including Appendices A and B attached to it, contains the entire agreement by and among the Parties relating to the subject matter of the Agreement. No agreement, conversation or representation between any officers, agents, or employees of the Parties, either before or after the execution of this Agreement, shall affect or modify any of the terms or obligations of the Agreement unless evidenced in writing and signed by each Party.

Modification in Writing. No change, modification, extension, termination or waiver of this Agreement, or any of the provisions contained in it, shall be valid unless made in writing and signed by each Party.

Governing Law. This agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its choice of law or conflicts of law provisions. Each Party consents to the jurisdiction of the state or federal courts located in the State and County of New York, and waives any objection to the venue of such courts based on *forum non conveniens* or other reasons.

Restrictions on Use of Names. None of the Parties shall use the name of any other Party in any document or presentation without the express written permission of the other except for routine references and acknowledgements about sources of funding and the location, type of research project and supervisor(s) of any person being sponsored by CRI.

No Agency. Nothing in this Agreement shall be deemed or construed by the Parties or any third person to create an employment, agency, partnership, fiduciary relationship or joint venture among the Parties and no Party has the power to obligate or bind another Party in any way.

Section Headings. Section headings in this Agreement are for convenience of reference only and shall not govern the interpretation nor define, limit or describe the scope or intent of any provision of this Agreement.

No Assignment. This Agreement shall not be assignable by any Party without the written consent of the other Parties, which consent shall not be unreasonably withheld.

Waiver/Severability. A failure of any Party at any time to enforce or require performance of any of the provisions, terms or requirements of this Agreement shall in no way affect the full right of that Party to enforce or require performance at any time thereafter. In the event that any one of the provisions, terms or requirements of this Agreement are for any reason held to be invalid, illegal or unenforceable, the remaining provisions, terms and requirements shall remain valid, legal and enforceable.

Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this Agreement, or caused this Agreement to be executed by their duly authorized representatives, as of the date first above written.

CANCER RESEARCH INSTITUTE

By: _____

Print Name: _____

Title: _____

GRANTEE INSTITUTION: _____

By: _____

Print Name: _____

Title: _____

THE RESEARCHER

By: _____

Print Name: _____

Appendix A

INVENTION POLICY

The Cancer Research Institute (“CRI”) encourages the rapid development and commercialization of promising new biomedical technologies for the public benefit. In furtherance of CRI’s mission of supporting high quality research in basic and tumor immunology, CRI requires that Net Income derived from any Invention be shared with CRI in accordance with this policy.

“Invention” means any invention, discovery, improvement, modification, work of authorship (excluding journal articles, textbooks or chapters of textbooks) or other work product, whether patentable or not, that is conceived, created, developed, validated or reduced to practice as a result of any research funded in whole or in part by CRI, or which is deemed to be a “work for hire” within the meaning of the U.S. Copyright Act and of which the grantee institution is deemed an author or co-author.

Unless otherwise agreed, title to an Invention shall reside with the grantee institution pursuant to the grantee institution’s intellectual property ownership and licensing policies. The grantee institution agrees to use diligent efforts in obtaining patent and/or copyright protection, as applicable, and in commercializing the Invention. CRI, the grantee institution and the researcher will enter into a revenue sharing agreement in substantially the form of CRI’s standard form of revenue sharing agreement, in a timely fashion prior to generation of Net Income from any Invention.

CRI’s share of Net Income from an Invention shall be based on the proportionate amount of direct costs paid by CRI, the grantee institution and other funders, if any, to the research that resulted in the Invention. The first \$250,000 of Net Income will not be subject to CRI’s share. “Net Income” is defined as income or other consideration resulting from the licensing, assignment or other commercialization of the Invention, less (a) any out-of-pocket expenses of the grantee institution (or the researcher, as the case may be) related to securing intellectual property protection for and commercialization of the Invention, and (b) distributions payable to inventors of the Invention (other than amounts paid as salary or other compensation or stipend support included as direct costs).

Upon the completion of each award year, and on the first anniversary of the last day of the final award year, the grantee institution, the researcher and, where applicable, the sponsor, shall complete and submit to CRI CRI’s standard Intellectual Property Disclosure Form to indicate whether any Invention was developed in the performance of the relevant CRI-funded research. If an Invention was so developed, the grantee institution shall thereafter complete and submit to CRI CRI’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 Invention, and Net Income (and related amounts owed to CRI) during the prior year. All information disclosed to CRI marked “Confidential,” or, if disclosed orally, described as

confidential and promptly confirmed in writing by the grantee institution to be of a confidential nature, will be held in strict confidence and will not be disclosed to any third party without the prior written consent of the grantee institution.

Appendix B

Description of Invention