

NMT IP Guidelines

1. Attached are Appendices I-IV, which includes the NMTRPC standard form Option Agreement and Exclusive Patent License Agreement which are to be used by NMTRPC for option and exclusive licenses of solely Covered Inventions and as a template for all other types of NMC licensing transactions including non-exclusive licenses.
2. Distribution of royalty revenue received during the Fiscal Year will occur once a year as determined by NMT.
3. Deductions from Gross Revenue include a 15% administrative fee to cover the operating costs of the Office of Innovation Commercialization, as well as any costs associated with the protection and defense of the intellectual property, and any payments due to third parties such as Joint Owners.
4. Net Revenue is then distributed 40% to inventors, authors, or contributors (as applicable) and is divided equally between those inventors, authors, or contributors (as applicable), unless all inventors, authors, or contributors (as applicable) agree in writing to an alternate distribution.
5. Remaining Net Revenue is distributed evenly between the NMT General Fund, to be used for educational and research purposes, NMT Office of Research, and academic departments, centers and labs, after adjustments made to recover any remaining unreimbursed patent costs.
6. An inventor (s) who submits an invention disclosure form, which ultimately results in an issued patent may be paid a Patent Bonus within on hundred (120) days of the issuance of said patent. The Patent Bonus is dependent on fund availability or revenues resulting from commercialization of that invention.