(A) Policy statement

Consistent with Ohio law, it is the policy of the University to treat all individuals—faculty, staff and students—equally with respect to their rights as inventors of discoveries, inventions, or patents.

(B) Purpose of policy

Provide a guideline for the ownership and disposition of any discoveries, inventions, or patents that result from research, investigation or work conducted on University property or by University faculty, staff or students.

(C) Procedure

Any rights in discoveries, inventions or patents will be governed by the following regulations.

Pursuant to Section 3345.14, of the Ohio Revised Code, all rights to and interests in discoveries, inventions, or patents, which result from any research, investigation or work conducted in any laboratory or facility of The University of Toledo (hereinafter "University") or by University faculty, staff member, or student (collectively "University Personnel") acting within the scope of their employment or with funding, equipment, or infrastructure provided by or through University, will be the sole property of University, its successors and assigns. University Personnel shall and do hereby assign such rights, titles and interests to University. Assignments or waivers of such rights, titles and interests may be made to external sponsoring agencies or others, as provided in subsequent clauses of this policy.

Promptly after the conception and/or making of an invention or discovery, University Personnel must complete and submit an invention disclosure and any necessary supplemental information to the University's technology transfer group. The disclosure will contain sufficient information for the technology transfer group to make an informed judgment regarding the patentability and commercialization potential of the invention or discovery and to allow the Patent Committee to make an informed recommendation regarding the desirability for the University to retain rights
in the invention or discovery. All information, which may reasonably be related to an invention or discovery or patentable invention, will be treated as confidential information by University Personnel.

University may, alone or with the assistance of an external organization(s), make application for patents on any such inventions or discoveries selected by the University for patenting. University Personnel will, whenever requested by University, make, sign, execute and deliver all applications, assignments and other papers which, in the opinion of University or its legal or patent counsel, are necessary, proper or desirable for obtaining letters patent of the United States and any other countries, and for transferring all such discoveries, inventions, improvements, patentable ideas, methods, processes, trade secrets and letters patent and applications therefore to University, its successors and assigns. Additionally, University Personnel will cooperate with and assist the technology transfer group with its efforts to evaluate, market, and license the invention or patent.

The President of the University may appoint another administrative official as his/her designee for the management of University patents and other intellectual property. Unless otherwise specified by the President, his/her designee is the Associate Vice President for Technology Transfer (or similar position such as an executive or senior director). The Associate Vice President for Technology Transfer (or similar position such as an executive or senior director) will appoint one or more committee(s) (the “Patent Committee”) consisting of the faculty, administrative staff, and any other members with expertise deemed desirable for evaluating University intellectual property. The Patent Committee will:

Advising whether the discovery or invention, which is the property of the University, has sufficient value or is of a sufficient interest to the University to warrant its retention; or, whether the same should be relinquished to the agency which sponsored the research leading to the invention or discovery, if required by said agency policies; or to the University inventors; or, will be otherwise dealt with.

Advising whether to pursue patent protection and development of a discovery or invention, which is the property of the University.

The President of the University or the Associate Vice President for Technology Transfer (or similar position such as an executive or senior director) is hereby empowered and authorized to act on or reject the Patent Committee's determinations, and to sell, assign, convey, or grant any such discoveries and inventions or any rights or shares in such discoveries and inventions, including patent rights, to such persons, firms or governmental agencies for such consideration or upon such terms and conditions, including dedication to the public, as will be deemed by him/her to be in the proper and best interest of the University.

The President of the University, the VP for Research, or the Associate Vice President for Technology Transfer (or similar position such as an executive or senior director) is authorized by the Board of Trustees to make arrangements with external sponsors of research to obtain research funding from such sponsors. Such arrangements may include, but are not limited to, assigning all rights to inventions or discoveries to the sponsor, or granting an exclusive or nonexclusive license to the sponsor with or without royalties to be returned to the University. Any such
agreement must be in writing and signed by an authorized signatory of the University. Such agreements will be in consultation with the inventor(s); however, the University retains the final decision.

Employees of the University are not permitted to sign agreements, which assign or license intellectual property to a third party. Should any employee execute such an agreement, this policy will take precedence and the University will not honor the agreement.

Net income from any invention or discovery that is licensed to a third party will be shared by the University and the inventor(s). Forty percent (40%) of the net income will belong to the inventor(s) or the heirs and the legatees of the inventor(s). The remaining sixty percent (60%) of the net income will be the property of the University and will be distributed in accordance with the following schedule.

<table>
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<th><strong>Distribution Schedule</strong></th>
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<tr>
<td><strong>Inventor(s) College</strong></td>
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<tr>
<td>10%</td>
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<tr>
<td>Will be used solely to support the Inventor’s ongoing University research.</td>
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</table>

Net income from any invention, discovery or patent will be defined as earnings received by the University from a license with a third party for the invention or discovery after payment of all costs incurred by the University in connection with the invention or discovery. Such costs will include, but not be limited to, the cost of pursuing patent protection, developing the invention, any investment in the invention, marketing the invention and/or licensing the invention. If there is a plurality of joint inventors, that part of the net income accruing to the inventors will be distributed on a pro-rata basis, unless another percentage disbursement of the inventor's share is specifically requested in writing by the inventors.
Approved by:

Lloyd A. Jacobs, M.D.
President

December 10, 2012
Date

Review/Revision Completed by:
Vice President for Research
Associate Vice President for Technology Transfer (or similar position such as a
executive director or senior director)
Research Council

Policies Superseded by This Policy:
• Former 3364-70-04, effective date September 23, 2011

Initial effective date: 6/1/2009
Review/Revision Date: 9/17/2012; December 10, 2012
Next review date: December 10, 2015