

IP Agreements

INTELLECTUAL PROPERTY ASSIGNMENT

(VCU Undergraduate Student and Company)

I, _____, am a student enrolled in a design course at Virginia Commonwealth

University ("Course"). As part of the Course, I have elected to participate in a particular engineering design project ("Project") sponsored by _____ ("Company"). I recognize and understand that certain existing inventions and technologies that are provided by the Company as the subject of the Project are the property of Company ("Company Technology").

Project (title, designation or description)_____

I agree, in consideration for the use of Company Technology, and/or for other consideration, to assign, and hereby assign, to Company all rights, including patent rights and copyrights, in improvements or inventions that rely on Company Technology of which I conceive or first reduce to practice during the course of my work on Project ("Inventions"). I agree to inform Company of any Inventions that I may develop and to cooperate with Company, at Company's expense, to obtain intellectual property protection (including copyright(s), patent(s), trademark(s), or any other means of protecting Materials) relating to any Inventions.

Company agrees I will have the same rights and protections concerning Inventions that Company provides to its employee inventors under Company policy. Company will manage the intellectual property and will be solely responsible for deciding what form of protection, if any, to pursue and the form and extent of commercialization of the intellectual property if any. I acknowledge that my obligations and responsibilities under this agreement will continue until the conclusion of my involvement with Project.

Company agrees I shall retain a royalty-free, irrevocable license to use for educational purposes all Inventions assigned to Company hereunder. This license includes but is not limited to my participation in a publicly accessible Senior Design Expo, my discussion with and submission to faculty at Virginia Commonwealth University, my work on the Project as part of my academic course of study, and submission of my work on the Project for recognition by Virginia Commonwealth University.

Company

Student

By: Authorized Signature

Student:

Printed Name:

Printed Name:

Title:

Date:

Date