

CTTC return of rights process

If CTTC determines that it is unlikely to successfully commercialize an invention, and elects to discontinue its efforts (which decision will normally be made in one year or less from full disclosure of the invention, subject to exceptions as the circumstances dictate), it will inform the inventors of this decision. The inventors have the right to request that the invention be assigned back to them. Upon such request, CTTC will offer rights back to all named inventors, and will assign to all those accepting the offer, subject to the conditions set forth below. CTTC will be responsible for preparing assignment documents, and will provide the inventors with reasonable guidance and explanation of obligations associated with accepting assignment.

Assignment

If federal funding was used in whole or in part in the conception and/or first actual reduction to practice of the invention, then the granting agency has the first right to the inventions. In such cases, the inventors may need to petition such agency for a waiver of an assignment of rights back to the inventors directly. The federal agency may or may not grant such waiver and if such waiver is granted it may come with additional terms and conditions not imposed by Vanderbilt.

Assignment to the inventors will transfer all ownership rights to all inventors that have accepted the offer in a reasonable period of time. This assignment will also include a grant back to Vanderbilt to use the invention internally. As a condition of assignment, the inventor must agree to undertake the filing, prosecution and other protection of patents and applications for the invention, at least in the U.S. Other restrictions are as follows:

- No assignments may be made for technologies that are not yet actually reduced to practice.
- Inventors are expected to assist in commercialization efforts, including disclosing all licensing leads, enabling Vanderbilt to engage such licensing leads to gauge their interest in a license.
- No assignment may block Vanderbilt's ability to engage in education and research, including in collaborations with 3rd parties.
- Inventors agree to comply with all regulations required by the Federal Government, including all reporting and other obligations under the Bayh-Dole Act
- Inventors shall indemnify and hold harmless Vanderbilt for any liability incurred in connection with the assignment or exercise of any of the rights granted under the assignment, including any products made or sold which are covered by the intellectual property rights.

Inventors acknowledge that subsequent related inventions (including improvement inventions) are not subject to the assignment.

Inventors agree, in consideration of the assignment, to pay Vanderbilt a percentage of any royalties and other revenues which result from the use, license or other transfer of the assigned rights in accordance with the following table:

Stage of Advancement of the Assigned Rights (at the time of assignment)	Share of Revenues to VU
Prior to the filing of any patent applications by Vanderbilt	0%
After filing of a provisional application but prior to filing of any non-provisional patent applications	5%
After filing of a non-provisional application	10%

Inventors waive all rights to any share of personal income that would otherwise be due to them under the Technology Policy for revenues received by Vanderbilt as a result of the assignment.