

PATENT ASSIGNMENT

Electronic Version v1.1
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SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
THE BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM	07/09/2012
RECEIVING PARTY DATA	
Name:	George GEORGIU
Street Address:	6405 Williams Ridge Way
City:	Austin
State/Country:	TEXAS
Postal Code:	78731
Name:	Everett M. STONE
Street Address:	7503 Hart Lane
City:	Austin
State/Country:	TEXAS
Postal Code:	78731
PROPERTY NUMBERS Total: 3	
Property Type	Number
Application Number:	12610685
Application Number:	13380776
Application Number:	13020268
CORRESPONDENCE DATA	
Fax Number:	5123342999
<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>	
Phone:	5124745201
Email:	rortiz@phiplaw.com
Correspondent Name:	David L. Parker
Address Line 1:	1120 So. Capital of Texas Highway
Address Line 2:	Building One, Suite 200

OP \$120.00 12610685

Address Line 4: Austin, TEXAS 78746

ATTORNEY DOCKET NUMBER:

GGEO.P0002US/ 208080

NAME OF SUBMITTER:

David L. Parker

Total Attachments: 9

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OFFER FOR RELEASE OF INVENTIONS TO INVENTORS (POST-FILING)
UTAUS Agreement No. PX1202901

No binding offer from the University will exist until this Offer has been signed by the University. Unsigned drafts of this Offer shall not be considered offers.

The Office of Technology Commercialization (“OTC”) of The University of Texas at Austin (“University”) has considered the interest of the UT Board of Regents (“Board”) in the Invention(s) identified below. I concur with the OTC’s recommendation that University **not** continue to assert and exploit Board’s interest in the Invention(s) (Regents’ *Rules and Regulations*, Series 90000, see <http://www.utsystem.edu/BOR/rules.htm>). Accordingly, the University is hereby offering the Inventors an opportunity to seek and exploit patent protection for the Inventions in their own right.

This offer for release (“Offer”) is subject to the University retaining a ten percent (10%) interest in income that inventors receive from the Inventions as described in the Terms and Conditions of Offer for Release of Inventions to Inventors (Post-Filing) attached as Exhibit A (the “Terms and Conditions”), and is otherwise conditioned upon the Inventors’ compliance and agreement with the terms of this Offer and the Terms and Conditions.

Principal Investigator	George Georgiou	
Patent Rights		
Application No.	Title	Inventor(s)
Date of Filing		
See Appendix A		
Past Patent Expenses	\$47,442.16 invoiced through November 15, 2011 for patent expenses related to UTA Tech ID 5480 GEO \$11,916.00 invoiced through October 17, 2011 for patent expenses related to UTA Tech ID 5625 GEO \$17,077.50 invoiced through October 17, 2011 for patent expenses related to UTA Tech ID 5708 GEO	
Third party approval	Was the research that resulted in invention sponsored by any governmental agency or sponsored by any industrial sponsor or other third party whose approval is required before the Patent Rights can be assigned to the Inventors? <input type="checkbox"/> No <input type="checkbox"/> Yes	

1. Terms and Conditions. The Terms and Conditions are incorporated herein by reference in their entirety. In the event of a conflict between provisions of this Offer (including any special provisions in Section 2 below) and the Terms and Conditions, the provisions in this Offer shall govern. Capitalized terms used in this Offer without definition shall have the meanings given to them in the Terms and Conditions.

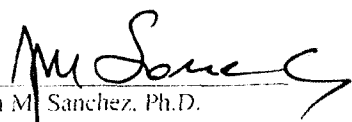
2. Special Provisions. The parties agree to the following special provisions set forth in this Section 2.

3. Deadline for Execution by Inventors. In order to accept this Offer for release, all Inventors must agree to the terms of this Offer by signing and returning a copy within thirty (30) days of the date of the

University's signature below to the Office of Technology Commercialization, 3925 W. Braker Lane, Suite 1.9A, (Mail Code R 3500) Austin, Texas 78759. The inventors must also describe their commercialization plan for the invention(s) set forth following the signature of the inventors below. The consent of the Principal Investigator is also required for this release within such 30-day period if the Principal Investigator is not one of the inventors. If this Offer is not completed, signed by all inventors (and also approved by the Principal Investigator, if applicable) and returned in that time frame, then this Offer shall be null and void and of no further effect.

Please keep a copy of this fully executed Offer for your files and contact us with any questions or comments.

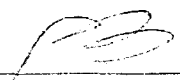
Sincerely,

 Date: JUL 09 2012
Juan M. Sanchez, Ph.D.
Vice President for Research
The University of Texas at Austin

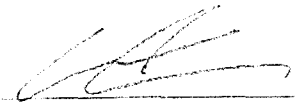
cc: Beth Lynn Maxwell, Ph.D., J.D., UT System Office of General Counsel

Agreement of Inventors

The undersigned inventors hereby confirm their understanding and agreement to the terms stated above in this Offer and the attached Terms and Conditions.


George Georgiou, Ph.D.

Date: 7-2-12


Everett M. Stone, Ph.D.

Date: 7-2-12

Inventors' Commercialization Plan [to be completed by Inventors]

Obtain financing through venture capital firms to create a New Company to develop technologies and/or alternatively seek licensing agreements with pharmaceuticals and other entities for in house development of specific products.

Name and Address of Inventors' Patent Prosecution Counsel [to be completed by Inventors]

To be submitted to UT Office of Technology Commercialization

Consent of Principal Investigator (required if Principal Investigator is not an Inventor)

By signing below, the Principal Investigator consents to the release of the inventions to the inventors.


Signature of Principal Investigator:  Date: 7-2-12

EXHIBIT A

TERMS AND CONDITIONS OF OFFER FOR RELEASE OF INVENTIONS TO INVENTORS (POST-FILING)

These Terms and Conditions of Offer for Release of Inventions to Inventors (Post-Filing) ("Terms and Conditions") govern the offer for release of inventions by the Board of Regents ("Board") of the University of Texas System ("System"), an agency of the State of Texas, when incorporated by reference into an Offer for Release of Inventions to Inventors (Post-Filing) (the "Offer") executed by the University. All Section references in these Terms and Conditions shall be references to provisions in these Terms and Conditions unless explicitly stated otherwise.

I. Definitions

"Consideration" means any economic consideration received through any licensing, sales or other commercialization of the Inventions by any Inventor or on his/her behalf (with an offset for expenses, i.e. net income), to include any consideration received by an Inventor from an entity founded in whole or in part by any Inventor to commercialize the Inventions, provided that "Consideration" shall not include any equity in such an entity but shall include dividends, distributions made by such an entity to Inventors as well as equity securities received by third parties as payment. Consideration is net of expenses incurred i.e. net of taxes to be paid by the Inventors on such distributions and net of any capital contributed to the entity by the Inventors and other incurred expenses). Consideration includes, but is not limited to: royalties; up-front payments; marketing, distribution, franchise, option, license, or documentation fees; transfer payments; sales proceeds; litigation recoveries; cash compensation for services rendered in the form of wages, bonuses or consultancy payments to the extent they exceed the reasonable value of the services provided by the Inventor; milestone payments; distributorship fees or advances; and equity securities equity securities from third parties received by investors as payments or other non-cash consideration.

"Inventions" means the inventions claimed in the Patent Rights.

"Inventors" mean the individuals identified as Inventors under the definition of the Patent Rights in the Offer.

"Patent Rights" means (a) the United States and/or foreign patents and patent applications listed in Section I of the Offer; (b) any patent or patent application that claims priority to and is a divisional, continuation, continuation in part, reissue, renewal, reexamination, or extension of a patent application identified in (a); (c) any patents issuing on any of the patent applications identified in (a) or (b), including any reissues, renewals, reexaminations, substitutions or extensions thereof, and foreign equivalents of the foregoing; (d) any claim of a continuation-in-part application or patent that is entitled to the priority date of, and is directed specifically to subject matter specifically described in, at least one of the patents or patent applications identified in (a), (b) or (c); (e) any foreign counterpart (including PCTs) of any of the patents or patent applications identified in (a), (b) or (c) or of the claims identified in (d); and (f) any supplementary protection certificates, any other patent term extensions, and restorations and the like of any patents and patent applications identified in (a) through (e).

"Principal Investigator" means the individual identified in the Offer who was the principal investigator of the research that resulted in the Inventions.

"System" means the University of Texas System.

2. Sharing of Consideration with the University; Past Patent Expenses; and University Audit Rights.

Inventors are required to provide University with a copy of any agreement, including but not limited to any license agreement or assignment, transferring the rights (or any portion thereof) released hereunder to any third party. Any such transfer will not relieve Inventors of the obligations described in the Terms and Conditions or in the Offer. Fifty percent (50%) of any Consideration received by any Inventor or on his/her behalf from the Inventions will be paid to the University until all past patent expenses have been recovered by University. The amount of past patent expenses set forth in the Offer is the amount currently estimated to be owed for past patent expenses based on invoices received by the University through the date indicated in the Offer, but does not limit Inventors' obligations to pay all past expenses should the actual past patent expenses exceed that amount. Once all past patent expenses have been recovered by University, ten percent (10%) of any Consideration received by any Inventor or on his/her behalf from the Inventions will be paid to University within thirty (30) days of receipt by the Inventor. Payments should be made by check payable to "The University of Texas at Austin" and sent to The Office of Technology Commercialization, The University of Texas at Austin, 3925 W. Braker Lane, Suite 1.9A, (Mail Code R 3500) Austin, Texas 78759. Attn: Accounting. Each payment will reference the UTAUS Agreement No. at the beginning of the Offer. Any currency exchange shall be consistent with the exchange rate as published by the Federal Reserve Bank on the date payment is made. Equity securities and non-cash consideration fitting within the definition of Consideration shall be divided and distributed to the University in kind. The University has the right to review and audit any books and records of the Inventors relating to the Consideration received on account of the Inventions and compliance with other provisions hereof, including Section 12

3. Future Patent Expenses.

Inventors understand that they are responsible for all future patent costs they incur with respect to the Patent Rights as of the effective date of this Agreement. University and Board shall have no further responsibility for any additional patent costs.

4. Assignment by Board.

Following the execution of this Offer by the Inventors and the Board shall execute and deliver to Inventors the Assignment in the form attached as Exhibit A-1 hereto which transfers, grants, conveys, assigns, and relinquishes to Inventors all of Board's right, title, and interest in and to the Patent Rights. Inventors are responsible for directing all future patent prosecution and maintenance activities with respect to the Patent Rights and the payment of all future expenses and fees relating to the prosecution, issuance and maintenance of the Patent Rights and which are required to keep the Patent Rights in force for the legally allowed period therefor. The University will instruct its prosecution counsel to transfer to Inventors' patent prosecution counsel designated in the Offer such counsel's patent files with respect to the Patent Rights.

5. Abandonment of Prosecution by Inventors

If Inventors decide to abandon prosecution or maintenance of any Patent Rights for any reason other than as part of a strategy to enhance the commercial value of the remaining Patent Rights (collectively, "Abandoned Patents"), then Inventors shall provide University written notice at least ninety (90) days in advance of the next patent office due date and, at the request of Board or University, shall assign all right, title and interest in the Abandoned Patents back to Board. If Inventors fail to provide such 90-day advance notice, then they shall be responsible for any extension fees incurred by University with respect to such due date and any reasonable expenses and fees incurred by University to revive or reinstate the

Abandoned Patent if it lapses. If Inventors fail to pay any previously incurred fees or expenses for an Abandoned Patent, then Inventors shall immediately make payment thereof to Board if Board or University has requested assignment back to Board of the Abandoned Patent.

6. Release Specific to Inventions

This release is specific to the Inventions set forth in the claims and specifications contained in the Patent Rights as of the date the Offer is signed by the University. Any improvements, modifications, or other changes to the Inventions made by the Inventors or other University employees on University time or with University resources (collectively, "New Invention(s)") must be disclosed in a new Invention Disclosure to the University's Office of Technology Commercialization ("OTC") for assessment. After review of the New Invention(s) by OTC, the University shall in its sole discretion make the determination of whether to assert rights in such New Invention(s). The terms and conditions of this release are only for the above referenced Inventions and do not in any way establish a precedent for the release of any future inventions or for the terms and conditions of any such release.

7. Grant of License to System and Waiver of System Revenue

By signing below, Inventors (i) grant the System and its component institutions a nonexclusive, royalty-free license to use the Inventions solely for educational, and research activities. For avoidance of doubt, the foregoing license shall not include the right to perform product development or other activities for commercial purposes.

8. Use of University Facilities and Resources

Pursuant to state law and the Regents' *Rules and Regulations*, Series 90101, Section 9, Inventors may not use the time (including any Inventor's employment time with University), the facilities, or the resources of System or its component institutions for research, development, or commercialization of the released Inventions without prior written permission from University's President.

9. Commercialization Plan; Annual Report

This Offer is conditioned upon the Inventors compliance with the commercialization plan provided by the Inventors below their signature on the Offer. Inventors agree to submit an annual report within 60 days of the end of each fiscal year of the University to Office of Technology Commercialization, University of Texas at Austin, 3925 W. Braker Lane, Suite 1.9A, (Mail Code R 3500) Austin, Texas 78759, describing any and all patent prosecution relating to the subject matter covered by the Inventions, any and all attempts to commercialize the Inventions, and any consideration Inventors receive from this commercialization.

10. Inventor Certification

Inventors shall promptly submit a fully executed copy of an "Inventor Certification" for funding from the National Institutes of Health to OTC if applicable.

11. Third Party Approval

Inventors shall obtain any approval of, or consent to, this release required by any governmental agency, industrial sponsor or other third party with an interest in the Inventions within sixty (60) days of the date of the University's signature on the Offer, and provide a copy of such approval or consent to the OTC within fifteen (15) days of receipt.

12. Bayh-Dole Compliance

Inventors agree to comply with all applicable requirements of the Patent Statute (Title 35 of the United States Code) and implementing regulations, and specifically, the provisions relating to the patenting of inventions made with federal funds (35 U.S.C. 200 *et seq.*, 37 CFR 401.9, and 37 CFR 401.14(a) subparts (d)(1), (d)(3), (h), (i), and (j)). These provisions include, but are not limited to, the following:

- a. Notifying the United States Government ("Government") of (i) Election or Non-Election of Title, (ii) filing of a US patent application, (iii) filing of any foreign patent applications, and (iv) any decision to discontinue patent prosecution;
- b. Acknowledging Government support in the patent application; and
- c. Showing a preference for licensing to US industry and small business.

13. Export Compliance

Inventors agree to comply with all applicable export laws and regulations of the U.S. Government (and other applicable U.S. laws and regulations) pertaining to the Patent Rights and any products whose manufacture, use, sale or import is covered by the Patent Rights or which is made using a process, method, product or machine covered by the Patent Rights ("Covered Products"). Inventors certify that they will not, directly or indirectly, export (including any deemed export), nor re-export (including any deemed re-export) Covered Products in violation of U.S. export laws and regulations or other applicable U.S. laws and regulations. Inventors agree to include an appropriate provision in their agreements with authorized licensees to assure that those parties comply with all applicable U.S. export laws and regulations and other applicable U.S. laws and regulations.

END OF EXHIBIT A. ATTACHMENT A-1 FOLLOWS.

ATTACHMENT A-1

ASSIGNMENT

WHEREAS, the Board of Regents of The University of Texas System, having a place of business at 201 West Seventh Street, Austin, Texas 78701 (hereinafter referred to as "BOARD"), owns, by assignment, all right, title and interest in the Patent Rights (as defined in Appendix A) and

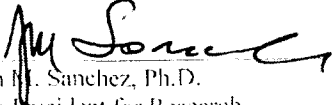
WHEREAS, George Georgiou, an individual whose address is 6405 Williams Ridge Way, Austin, TX 78731, and Everett M. Stone, an individual whose address is 7503 Hart Lane, Austin, TX 78731, (hereinafter referred to as "Inventors"), desire to own BOARD'S entire right, title, and interest in and to the Subject Patent Applications;

NOW THEREFORE, be it known that, for good and valuable consideration, receipt of which is hereby acknowledged, BOARD hereby sells, assigns, transfers and sets over to Inventors, their lawful successors and assigns, BOARD's entire right, title, and interest in and to the Patent Rights. BOARD hereby authorizes and requests the Commissioner of Patents and Trademarks of the United States to issue all Letters Patent for this within the Patent Rights to Inventors, their successors and assigns, in accordance with the terms of this Assignment. The assignment made hereby is subject to Inventors complying fully with the provisions of the Offer for Release executed by BOARD and Inventors concurrently with this Assignment;

AND, BOARD HEREBY further represents, warrants and covenants that BOARD has the full right to convey the interest assigned by this assignment. BOARD will take all action and execute all documents necessary to perfect the interest assigned hereby, and BOARD has not executed and will not execute any agreement in conflict with this Assignment.

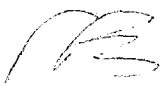
IN TESTIMONY WHEREOF, each party has caused its authorized representative to execute this Assignment.

ON BEHALF OF
THE BOARD OF REGENTS OF
THE UNIVERSITY OF TEXAS SYSTEM


By 
Juan L. Sanchez, Ph.D.
Vice President for Research
The University of Texas at Austin

Date JUL 09 2012

Inventors

By 
George Georgiou, Ph.D.

Date 7-2-12

By 
Everett M. Stone, Ph.D.

Date 7-2-12

Appendix A Patent Rights

Application No. Date Issued	Country	Title	Inventors
12/610,685 November 2, 2009	United States	Compositions of Engineered Human Arginases and Methods for Treating Cancer [UTA Tech ID 5480 GEO]	George Georgiou Everett M. Stone
PCT/US2009/062969 November 2, 2009	PCT	Compositions of Engineered Human Arginases and Methods for Treating Cancer [UTA Tech ID 5480 GEO]	George Georgiou Everett M. Stone
2,742,497 November 2, 2009	Canada	Compositions of Engineered Human Arginases and Methods for Treating Cancer [UTA Tech ID 5480 GEO]	George Georgiou Everett M. Stone
09824219.1	Europe	Compositions of Engineered Human Arginases and Methods for Treating Cancer [UTA Tech ID 5480 GEO]	George Georgiou Everett M. Stone
2011-534855 April 27, 2011	Japan	Compositions of Engineered Human Arginases and Methods for Treating Cancer [UTA Tech ID 5480 GEO]	George Georgiou Everett M. Stone
61/221,396 June 29, 2009	United States	Arginase Formulations and Methods [UTA Tech ID 5625 GEO]	George Georgiou Everett M. Stone
PCT/US2010/040205 June 28, 2010	PCT	Arginase Formulations and Methods [UTA Tech ID 5625 GEO]	George Georgiou Everett M. Stone
13/020,268 February 3, 2011	United States	Engineered Enzymes with Methionine-Gamma-Lyase Enzymes and Pharmacological Preparations Thereof [UTA Tech ID 5708 GEO]	George Georgiou Everett M. Stone
PCT/US2011/023606 February 3, 2011 Improvement Patent	PCT	Engineered Enzymes with Methionine-Gamma Lyase Enzymes and Pharmacological Preparations Thereof [UTA Tech ID 5708 GEO] Engineered Improved Human Methionine Gamma-Lyase Enzymes and Pharmacological Preparations Thereof	George Georgiou Everett M. Stone

(a) the United States and/or foreign patents and patent applications listed above; (b) any patent or patent application that claims priority to and is a divisional, continuation, reissue, renewal, reexamination, substitution or extension of a patent application identified in (a); (c) any patents issuing on any of the patent applications identified in (a) or (b), including any reissues, renewals, reexaminations, substitutions or extensions thereof, and foreign equivalents of the foregoing; (d) any claim of a continuation-in-part application or patent that is entitled to the priority date of, and is directed specifically to subject matter specifically described in, at least one of the patents or patent applications identified in (a), (b) or (c); (e) any foreign counterpart (including PCT's) of any of the patents or patent applications identified in (a), (b) or (c) or of the claims identified in (d); and (f) any supplementary protection certificates, any other patent

term extensions, and restorations and the like of any patents and patent applications identified in (a) through (e) (collectively, the "Patent Rights").

Addendum

As Everett M. Stone has assigned his Rights in the Patents to George Georgiou, and will not be involved in commercialization of the technology all financial obligations regarding payments to the University for past and future patent costs are assumed by George Georgiou. All notifications and correspondence should be addressed to Dr. Georgiou for these purposes.