

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

EPAS ID: PAT3174416

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF ARKANSAS	06/02/2014
RECEIVING PARTY DATA	
Name:	NANOWEAR INC.
Street Address:	53 BOERUM PLACE
Internal Address:	SUITE 3F
City:	BROOKLYN
State/Country:	NEW YORK
Postal Code:	11201
PROPERTY NUMBERS Total: 1	
Property Type	Number
Application Number:	12757552
CORRESPONDENCE DATA	
Fax Number:	(703)836-2787
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
Phone:	703-836-6400
Email:	email@oliff.com
Correspondent Name:	JAY A. STELACONE
Address Line 1:	OLIFF PLC
Address Line 2:	P.O. BOX 320850
Address Line 4:	ALEXANDRIA, VIRGINIA 22320-4850
ATTORNEY DOCKET NUMBER:	164088
NAME OF SUBMITTER:	LAVONDA D. GILBERT
SIGNATURE:	/LAVONDA D. GILBERT/
DATE SIGNED:	01/08/2015
Total Attachments: 8	
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ASSIGNMENT AGREEMENT

This Assignment Agreement (the "Agreement") by and between the Board of Trustees of the University of Arkansas acting for and on behalf of the University of Arkansas, Fayetteville with principal office at 2404 North University Avenue, Little Rock, Arkansas 72207 (hereinafter "UNIVERSITY") and Nanowear, Inc., a limited liability corporation having a principal place of business at 53 Boerum Place, Suite 3F, Brooklyn, NY 11201.

WHEREAS, UNIVERSITY is the owner of (1) the patents and patent applications (and patent issuing on such applications) described in Appendix A which is attached hereto and incorporated herein by reference (collectively, "PATENTS") and (2) the inventions, systems, processes and/or techniques described and/or claimed in the PATENTS (the "TECHNOLOGY"); and

WHEREAS, UNIVERSITY desires to assign and transfer all right, title and interest, in and to the PATENTS and the TECHNOLOGY to Nanowear in order for Nanowear to commercialize the PATENTS to the fullest extent by further developing, modifying, and deploying the PATENTS; and

WHEREAS, Nanowear represents that it is capable of commercializing the PATENTS and TECHNOLOGY and desires to do so under an assignment from UNIVERSITY under the terms and conditions hereinafter set forth; and

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, the parties hereto agree as follows:

1. Effective Date. This Agreement shall be effective as of May 15, 2014 (hereinafter the "EFFECTIVE DATE"), subject to approval by the Board of Trustees of the University of Arkansas.
2. Assignment. UNIVERSITY agrees to assign and does hereby irrevocably assign, transfer and deliver to Nanowear, free and clear of all liens, pledges and encumbrances, all right, title and interest, including without limitation the patent rights, in and to the PATENTS and TECHNOLOGY, and such other patents as may issue on the PATENTS or claim priority under United States law or international convention, including but not limited to non-provisionals, continuations, continuations-in-part, divisionals, reissues, invention certificates, reexaminations, reviews, extensions, and substitutions of patents and patent applications within the PATENTS. Upon the EFFECTIVE DATE and assignment described in this Section 2, all patent costs, patent prosecution activities involving the PATENTS and related matters shall be the sole responsibility of Nanowear and UNIVERSITY and its affiliates will have no ongoing right, title license, or interest in any of the PATENTS and TECHNOLOGY, including, without limitation, any right or license to make, have made, use, offer to sell, sell, import, display, reproduce, prepare derivative works of, store, modify, improve, translate or distribute the PATENTS or TECHNOLOGY except as otherwise provided herein. UNIVERSITY shall take such steps and actions following the date hereof, including the execution of any documents, files, registrations or other similar

items, to ensure that the PATENTS and TECHNOLOGY are properly assigned to Nanowear, or any assignee or successor thereto.

3. Compensation and Reporting. In consideration of the rights granted hereunder, Nanowear shall pay consideration to UNIVERSITY in the manner hereinafter provided:

REDACTED

REDACTED

As used herein,

"COVERED PRODUCTS" means any product the manufacture, use, sale, offer for sale or import of which, but for the assignment of PATENTS hereunder would infringe a VALID CLAIM of any of the Patents covered by such assignment.

"VALID CLAIM" means a claim of an issued and unexpired patent contained within the PATENTS, which claim has not been revoked or held invalid or unenforceable by a court or other government agency of competent jurisdiction from which no appeal can be or has been taken and has not been held or admitted to be invalid or unenforceable through re-examination, disclaimer, reissue, opposition procedure, nullity suit or otherwise

As used herein, "LIQUIDITY EVENT" means (a) sale, lease, transfer, license or other disposition of all or substantially all of the assets or business of Nanowear, or (b) a merger, consolidation, business combination, stock sale, recapitalization, liquidation, dissolution or similar transaction involving Nanowear pursuant to which the stockholders of Nanowear immediately preceding such transaction hold less than a majority of the equity interests in the surviving or resulting entity of such transaction.

4. Reservation and Grant of License. Nanowear does hereby grant to UNIVERSITY a nontransferable, nonexclusive, royalty-free, perpetual license to internally make and use the PATENTS for the benefit of the University of Arkansas in non-commercial research, education and public service year until the expiration of the last-to-expire patent within the PATENTS.

5. Liability. Nanowear shall at all times during the term of this Agreement and thereafter, indemnify, defend and hold UNIVERSITY, its trustees, directors, officers, employees and affiliates ("University Indemnitees"), harmless against all claims, proceedings, demands and liabilities of any kind whatsoever, including legal expenses and reasonable attorneys' fees, arising out of any third party claim brought against any University Indemnitee arising from the death of or injury to any person or persons or out of any damage to property resulting from the production, manufacture, sale, use, consumption or advertisement of the PATENTS and the COVERED PRODUCTS.

6. Disclaimer of Warranty. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS AGREEMENT, UNIVERSITY, ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES, AND AFFILIATES MAKE NO REPRESENTATIONS AND EXTEND NO WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, VALIDITY OF PATENT RIGHTS CLAIMS, ISSUED OR PENDING, AND THE ABSENCE OF LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE. NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED AS A REPRESENTATION MADE OR WARRANTY GIVEN BY UNIVERSITY THAT THE PRACTICE BY NANOWEAR OF THE LICENSE GRANTED HEREUNDER SHALL NOT INFRINGE THE INTELLECTUAL PROPERTY RIGHTS OF ANY THIRD PARTY. IN NO EVENT SHALL UNIVERSITY, ITS TRUSTEES, DIRECTORS, OFFICERS, EMPLOYEES AND AFFILIATES OR NANOWEAR BE LIABLE FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY KIND, INCLUDING ECONOMIC DAMAGE OR INJURY TO PROPERTY AND LOST PROFITS, REGARDLESS OF WHETHER UNIVERSITY OR NANOWEAR SHALL BE ADVISED, SHALL HAVE OTHER REASON TO KNOW, OR IN FACT SHALL KNOW OF THE POSSIBILITY.

7. Non-use of Name. Nanowear shall not use the name of UNIVERSITY, nor any adaptation thereof, in any advertising promotion or sales literature without prior written consent of UNIVERSITY, except that Nanowear may state that it obtained rights to the PATENTS under assignment from UNIVERSITY.

8. Confidentiality. Neither of Nanowear or UNIVERSITY may disclose any terms or conditions of this Agreement to any Person without the prior written consent of the other party, except that (a) UNIVERSITY may disclose the terms and conditions in this Agreement pursuant to the Arkansas Freedom of Information Act, Ark. Code § 25-19-101 et seq., provided that UNIVERSITY provides reasonably prompt notice thereof to Nanowear, and the parties shall reasonably cooperate to seek a protective order or otherwise prevent or restrict such disclosure; and (b) Nanowear may disclose the terms and conditions in this Agreement (i) any governmental body having jurisdiction in response to a valid subpoena or as otherwise may be required by law, the official rules of a court or tribunal, or court order, provided that Nanowear provides reasonably prompt notice thereof to UNIVERSITY, and the parties shall reasonably cooperate to seek a protective order or otherwise prevent or restrict such disclosure, (ii) Nanowear's professional advisers (e.g., lawyers, financial advisors, accountants and other professional representatives) in connection with the provision of professional services to Nanowear and (iii) existing and prospective investors that are contemplating a potential investment, financing in Nanowear, and any sources of senior and/or subordinated or other debt financing, and any prospective and/or actual acquirers of Nanowear; provided, however, that any and all such investors, and sources of debt financing or acquirers agree, or in the case of professional advisors, are bound by ethical duties to treat, hold and maintain such terms and conditions of this Agreement in accordance with the terms and conditions of this Agreement.

9. Disputes. Except for the right of either party to apply to a court of competent jurisdiction

for a temporary restraining order, a preliminary injunction, or other equitable relief to preserve the status quo or prevent irreparable harm, any and all claims, disputes or controversies arising under, out of, or in connection with the Agreement which the parties shall be unable to resolve within thirty (30) days of written notice thereof shall be mediated in good faith. Said mediation shall be administered by the American Arbitration Association (AAA) under its commercial mediation rules.

The parties shall each pay fifty percent (50%) of the costs associated with said mediation and a neutral mediator shall be selected either by mutual agreement of the parties or, if mutual agreement cannot be reached, by appointment of the AAA. Said mediation shall be conducted at a location in Washington County, Arkansas United States of America. If the representatives of the parties have not been able to resolve the dispute within (30) business days after such mediation herein, the parties shall have the right to pursue any other remedies legally available to resolve such dispute, and any legal proceeding shall be exclusively brought in Washington County, Arkansas. Notwithstanding the foregoing, nothing in this Article shall be construed to waive any rights or timely performance of any obligations existing under this Agreement or the sovereign immunity of the UNIVERSITY or the State of Arkansas.

10. Representations of University. UNIVERSITY represents and warrants that (a) it has the authority to enter into this Agreement and to perform its obligations hereunder; (b) it is the sole and exclusive legal and beneficial owner of the entire right, title, and interest in and to the PATENTS, and is the record owner of all patent applications and patents included in the PATENTS; (c) it has not granted and will not grant any licenses or other contingent or non-contingent right, title or interest under or relating to the PATENTS or TECHNOLOGY, or is or will be under any obligation, that does or will conflict with or otherwise affect this Agreement; and (d) there are no encumbrances, liens or security interests involving any of the PATENTS or TECHNOLOGY.

11. Representations of Nanowear. Nanowear hereby represents to UNIVERSITY that it is a corporation duly organized, validly existing and in good standing under the laws of Arkansas with full corporate power to enter into and to perform its obligations under the Agreement.

12. Expenses of Negotiations and Transfer. Each party shall pay the party's own expenses, taxes and other costs incident to or resulting from this Agreement whether or not the transactions contemplated hereby are consummated.

13. Notices. Any notice to be given under this Agreement shall be given in writing and delivered personally or by registered or certified mail, postage prepaid, as follows:

a. If to Nanowear addressed to:

Nanowear, Inc.
Venkatesh Varadan
53 Boerum Place, Suite 3F
Brooklyn, NY 11201

With a copy to:

Jeff Klein, Esq.
Goodwin Procter LLP
The New York Times Bldg
620 Eighth Avenue
New York, NY 10018

b. If to UNIVERSITY addressed to:

Office of the Vice Provost for Research
University of Arkansas
Attention: Susie Engle
Technology Ventures
535 Research Center Boulevard
Innovation Center, Suite 107
Fayetteville, AR 72701
Tel.: 479-575-5806

With a copy to:
Williams & Anderson PLC
Attention: Harold J. Evans, Esq.
Twenty-second Floor
111 Center Street
Little Rock, AR 72201
Tel.: 501-372-0800

14. Miscellaneous Provisions.

14.1 This Agreement shall be construed, governed, interpreted and applied in accordance with the laws of the State of Arkansas without reference to its conflict of laws principles.

14.2 The parties hereto acknowledge that this Agreement sets forth the entire Agreement and understanding of the parties hereto as to the subject matter hereof, and shall not be subject to any change or modification except by the execution of a written instrument subscribed to by the parties hereto.

14.3 The provisions of this Agreement are severable, and in the event that any provision of this Agreement shall be determined to be invalid or unenforceable under any controlling body of the law, such invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining provisions hereto.

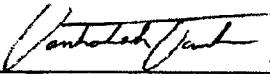
14.4 The failure of either party to assert a right hereunder or to insist

compliance with any term or condition of this Agreement shall not constitute a waiver of that right or excuse a similar subsequent failure to perform any such term or condition by the other party.

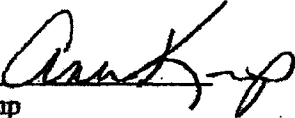
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives.

Nanowear, Inc.

THE BOARD OF TRUSTEES OF THE
UNIVERSITY OF ARKANSAS



Venkatesh Varadan
Chief Executive Officer
Date: 6/2/14



Ann Kemp
Vice President for Administration
Date: 6/2/14

Appendix A

University of Arkansas Invention Disclosure No. UAF 11-27

Inventor: Vijay K. Varadan for "eBra for Cardio and Pulmonary Monitoring and Related Healthcare Applications"

- U.S. Patent Application No. 13/449,755; "Wearable Remote Electrophysiological Monitoring System"

University of Arkansas Invention Disclosure No. UAF 11-27

Inventor: Vijay K. Varadan for "eBra for Cardio and Pulmonary Monitoring and Related Healthcare Applications"

- U.S. Patent Application No. 13/829,898 (Continuation in Part); "Wearable Remote Electrophysiological Monitoring System"

University of Arkansas Invention Disclosure No. UAF 10-07

Inventor: Vijay K. Varadan for "A Wireless Nanotechnology Based System for Diagnosis and Treatment of Neurological Disorders"

- U.S. Patent No. 8,348,841; "Wireless Nanotechnology Based System for Diagnosis of Neurological and Physiological Disorders"