

PATENT ASSIGNMENT COVER SHEET

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Assignment ID: PATI219305

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	ASSIGNMENT
CONVEYING PARTY DATA	
Name	Execution Date
New Jersey Institute of Technology	04/17/2024
RECEIVING PARTY DATA	
Individual Name:	Treena Arinzeh
Street Address:	81 Oak Avenue
City:	West Orange
State/Country:	NEW JERSEY
Postal Code:	07052
Individual Name:	George Collins
Street Address:	11 Ohio Street
City:	Maplewood
State/Country:	NEW JERSEY
Postal Code:	07040
Individual Name:	Yee-Shuan Lee
Street Address:	654 Elm Street, Apt. A3
City:	Kearny
State/Country:	NEW JERSEY
Postal Code:	07032
PROPERTY NUMBERS Total: 1	
Property Type	Number
Patent Number:	9334476
CORRESPONDENCE DATA	
Fax Number:	2123368001
<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:	(212)336-8000
Email:	ptodocket@arelaw.com
Correspondent Name:	Joy Chapman
Address Line 1:	Amster, Rothstein & Ebenstein LLP
Address Line 2:	405 Lexington Avenue
Address Line 4:	New York, NEW YORK 10174

ATTORNEY DOCKET NUMBER:	93597/7159
NAME OF SUBMITTER:	Joy Chapman
SIGNATURE:	Joy Chapman
DATE SIGNED:	05/08/2024
Total Attachments: 5 source=93597-7159_Executed-Assignment_NJIT-to-Inventors#page1.tif source=93597-7159_Executed-Assignment_NJIT-to-Inventors#page2.tif source=93597-7159_Executed-Assignment_NJIT-to-Inventors#page3.tif source=93597-7159_Executed-Assignment_NJIT-to-Inventors#page4.tif source=93597-7159_Executed-Assignment_NJIT-to-Inventors#page5.tif	

**AGREEMENT FOR CONVEYANCE OF UNIVERSITY INTEREST
IN INVENTIVE MATTER TO INVENTOR**

THIS AGREEMENT (hereinafter referred to as "AGREEMENT"), effective as of the date of the last signature hereto, is entered into by and between **New Jersey Institute of Technology**, University Heights, Newark, New Jersey 07102-1982 (hereinafter referred to as "NJIT") and **Treena Arinzeh, George Collins, and Yee-Shuan Lee** (hereinafter collectively referred to as "INVENTOR(s)") of certain inventive matter developed in the course of their employment at NJIT or developed in the course of their studies at NJIT, and as substantively defined by disclosure of all materials received to date relating to U.S. Patent No. 9,334,476 titled "METHOD FOR NERVE GROWTH AND REPAIR USING A PIEZOELECTRIC SCAFFOLD," NJIT Patent File Number **09-061** (hereinafter referred to as "INVENTION").

WHEREAS, NJIT, subject to any preexisting grant or sponsorship agreements, is the owner, in whole or in part, of the INVENTION with legal rights, title, and interest vested, either exclusive and/or non-exclusive, as a result thereof;

WHEREAS, NJIT, in its sole discretion, may from time to time to grant requests by INVENTOR(s) to NJIT for a conveyance of NJIT rights relating to the INVENTION when deemed to be in the best interests of NJIT and the public;

WHEREAS, NJIT has reviewed the particulars relating to protectability and the commercialization potential of the INVENTION, and has determined that a release of NJIT rights in the INVENTION to be in the best interests of NJIT and the public;

NOW THEREFORE, NJIT and the INVENTOR(s) hereby do mutually agree as follows:

1. Except as reserved herein, NJIT hereby releases, assigns and transfers back to the undersigned INVENTOR(s) any rights and title that NJIT may have received from the same in the INVENTION, on a non-exclusive basis (where all co- INVENTOR(s) have not signed this Agreement) and without guarantee that other third parties and/or co- INVENTOR(s) do not have any ownership rights, claims or interests therein.
2. As consideration for such release, the INVENTOR(s) agrees to use their individual best efforts to commercialize the INVENTION. For the purposes of this AGREEMENT, commercialization shall mean any and all activities that result, either directly or indirectly, in fees, income, equity interest(s), or other forms of payment resulting from all transactions, including but not limited to licensing, sublicensing, use, sale, or equity interest(s) conveyed, stemming from at least a portion of the value of the INVENTION.
3. NJIT shall receive timely notice from INVENTOR(s) regarding any formal proposal for the sale or licensing of the INVENTION so that NJIT may ensure that any such sale or license is completed at arms length, is valued according to relevant market indicia and provides that NJIT shall receive its agreed upon share of all sale proceeds and/or royalties. In the event that INVENTOR(s) enters into formal discussions with a third party regarding any potential commercialization of the INVENTION, INVENTOR(s) must submit a written report to the authorized officers of NJIT disclosing all material terms to such commercialization. INVENTOR(s) failure to report shall constitute a material breach of this agreement entitling NJIT to terminate the same in accordance with Paragraph 12.

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4. As consideration for this release, INVENTOR(s) agrees that they shall be jointly and severally liable for payment to NJIT of the sum of FIVE percent (5%) of any and all Gross Revenues received by INVENTOR(s) from said commercialization. Gross Revenues shall mean the total proceeds received by INVENTOR(s) from licensing, selling or optioning the INVENTION and any tangible property associated therewith, including but not limited to equity, license issue and maintenance fees, minimum royalties, earned royalties, milestone payments, sublicensing fees and the like. INVENTOR(s) failure to make payment shall constitute a material breach of this agreement entitling NJIT to terminate the same in accordance with Paragraph 12.
5. As additional consideration for such release, INVENTOR(s) agrees to reimburse NJIT, within forty-five (45) days from receipt of each payment of revenues from said commercialization efforts to INVENTOR(s), the entire amount of said revenues, before any distributions are made, up until NJIT has been fully reimbursed for all reasonably related intellectual property protection expenses, including, but not limited to patent assessment and/or prosecution and maintenance expenses, which information shall be provided by NJIT upon release.
6. NJIT and INVENTOR(s) agree that upon execution of this AGREEMENT, all subsequent expenses, including but not limited to those relating to the commercialization, development, patenting, licensing, and protection of the INVENTION, shall be borne solely by the INVENTOR(s) and/or any contracting third parties resulting from the commercialization.
7. NJIT and the INVENTOR(s) agree that this AGREEMENT does not waive the rights of NJIT to any derivatives, modifications and/or improvements (patentable or non-patentable) that are reasonably related to the INVENTION. INVENTOR(s) agrees that, absent express written consent of an authorized officer of NJIT, they will not utilize any further NJIT resources to continue any further development of the INVENTION.
8. INVENTOR(s) agree to provide NJIT an annual financial and commercialization report of all activities, including but not limited to all revenues and expenses associated with any existing commercialization, as well as all required payments due to NJIT under the terms of this AGREEMENT, no later than January 31 for each preceding calendar year. All such payments must be made in U.S. Dollars, and must be paid by certified check or money order from a United States based bank account and forwarded to: New Jersey Institute of Technology, P.O. Box 18110, Newark, New Jersey 07191-8110, or by wire transfer to an account specified by NJIT or as may be alternatively designated from time to time by NJIT. All financial and commercialization reports due hereunder are to be addressed to:

Dr. Atam Dhawan
Senior Vice Provost for Research
New Jersey Institute of Technology
University Heights
Newark, NJ 07102

For audit purposes, INVENTOR(s) agrees that he/she shall provide to NJIT upon request, from time to time, copies of (or signed permission for access to) all Federal Income Tax returns (both personal

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and/or corporate) as filed with the Internal Revenue Service for each successive year following the execution of this AGREEMENT.

9. NJIT hereby reserves an irrevocable, non-exclusive, royalty-free, world-wide, non-transferable right to the INVENTION for research and educational purposes.
10. INVENTOR(s) may neither use the NJIT name nor indicate endorsement by NJIT when exhibiting or commercializing the INVENTION without prior express written permission from the Senior Vice Provost for Research or other officer as may be alternatively designated from time to time by NJIT.
11. INVENTOR(s) agrees to indemnify and hold NJIT, its officers, trustees, and employees harmless from and against any suits, claims, actions, and/or liabilities arising from the use, marketing, development, testing, sale, or manufacturing of the INVENTION, including but not limited to claims pertaining to intellectual property infringement and/or products liability, resulting from the activities of the INVENTOR(s). As part of the obligation by INVENTOR(s) to indemnify NJIT against all such, suits, claims, actions and/or liabilities, INVENTOR(s) agrees to be responsible for all costs associated therewith, including but not limited to, all court costs and all reasonable attorneys' costs stemming therefrom.
12. The term of this AGREEMENT shall expire at the last expiration of any United States patents covering at least part of the INVENTION, or alternatively, where no United States patent ever issues from the INVENTION, then the term of this AGREEMENT shall be so long as no termination event described in Paragraph 13 occurs.
13. This Agreement may be terminated early under the following conditions: (i) as a result of breach or default by the INVENTOR(s) upon thirty (30) days written notice, provided the INVENTOR(s) fails to cure such breach or default within such time; (ii) automatically if either party discovers any unresolved inconsistency occurring between any applicable laws and regulations and this Agreement, or continued use of the INVENTION is prohibited in any respect by the action of any judicial, administrative or like authority; (iii) at any time by mutual written agreement between the parties upon thirty (30) days written notice and subject to any terms herein which survive termination; or (iv) automatically should the INVENTOR(s) commit any act of bankruptcy, become insolvent, file a petition under any bankruptcy or insolvency act or have such petition filed against it which is not discharged or dismissed for a period of sixty (60) days or longer. Any provisions of this Agreement, which by their nature extend beyond termination, e.g., without limitation Paragraph 3, 4, 5, 6, 7, 8, 9 and 11, shall survive any expiration and/or termination of this Agreement. In the event of termination, all rights to the INVENTION revert back to NJIT.
14. AGREEMENT represents the entire understanding of NJIT and the INVENTOR(s), and hereby supersedes all prior understandings and agreements, whether oral or written, between the parties with respect to the INVENTION. This AGREEMENT may only be amended by a written instrument signed by the authorized representatives of the parties.
15. The parties agree that this Agreement, including its validity, interpretation and enforcement shall be governed by the laws of New Jersey, without regard to its choice of law principles. Any dispute arising

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out of this Agreement shall be resolved solely in the appropriate division of the Superior Court of New Jersey.

16. NJIT DISCLAIMS ALL WARRANTIES AND REPRESENTATIONS, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, OWNERSHIP, INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. NJIT EXPRESSLY DISCLAIMS ANY AND ALL LIABILITY FOR CONSEQUENTIAL, SPECIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES, INCLUDING, BUT NOT LIMITED TO, BUSINESS LOSS OF ANY KIND. UNDER NO CIRCUMSTANCES SHALL NJIT BE LIABLE FOR DAMAGES RESULTING FROM THE USE OR APPLICATION OF THE INVENTIONS. NJIT MAKES NO WARRANTY OF ANY KIND THAT IT HAS ANY RIGHT WHATSOEVER TO GRANT OWNERSHIP TO INVENTOR(s) ON AN EXCLUSIVE BASIS.

IN WITNESS WHEREOF, the parties have caused this AGREEMENT to be executed, by duly authorized representatives, as of the date written below.

NEW JERSEY INSTITUTE OF TECHNOLOGY:

Atam P. Dhawan Digitally signed by Atam P. Dhawan
Date: 2024.04.17 13:57:10 -04'00'

Signed: _____
Atam Dhawan, Ph.D. Date
Senior Vice Provost for Research

INVENTOR(s)

Signed: Treena Arinzeh 4/17/24
Treena Arinzeh Date

Signed: George Collins 4/10/24
George Collins Date

Signed: Yee-Shuan Lee 04/16/24
Yee-Shuan Lee Date

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