

BOYCE THOMPSON INSTITUTE

POLICY: Patent Policy

DATE: June 11, 2003

BTI's Patent Policy is intended to assure that creative works at the Institute are encouraged and rewarded while providing for the public good. Often this can best be achieved by patent protection of inventions in order to encourage industrial commercialization of research results, while benefiting BTI and the individual inventors.

This summary of the BTI Patent Policy is a brief overview intended to provide all employees with a general understanding of the main points of the policy. Copies of the full Patent Policy are available from your Project Leader or from the Vice President for Licensing and Development.

The BTI Patent Policy is governed by the following basic assumptions:

1. In general BTI will reward researchers for generating patents by distributing 30% of net revenues from licensing arrangements to inventors named on patents (net after recovering BTI's legal and patent costs).
2. Sponsored research and in-kind payments are not subject to sharing.
3. Allocations.
 - a. Inventors on a patent will receive equal shares of net revenues unless there is unanimous agreement to an alternative.
 - b. When more than one patent is involved, each patent will share revenues based on the number of days in existence during the course of a year or in the case of equity, the number of days in existence during the full term of the research agreement.
 - c. Allocation of net revenues will be subject to modification by the Institute's Research Oversight Committee.
4. Distribution.
 - a. Cash revenues and royalties will be calculated and distributed within 90 days of the end of each calendar year.
 - b. Equity will be calculated and distributed at the end of the research program.
 - c. Equity will be held separately from the endowment and managed by the Investment Committee. If a decision is made to sell equity prior to the end of the research agreement, those proceeds will be treated as if they were still equity and will be distributed at the end of the research program.