

## Intellectual Property Assignment Agreement

This Intellectual Property Assignment Agreement (“Agreement”) is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ (the “Effective Date”) by and between \_\_\_\_\_ (“[insert nickname]”) and \_\_\_\_\_ (“Company”), principal place of business at \_\_\_\_\_.

The Parties hereby agree as follows:

1. The Recipient agrees to assign to the Company, its designee, successors, and assigns, all right, title, and interest in and to any and all inventions, original works of authorship, developments, concepts, improvements, designs, drawings, discoveries, algorithms, formulas, computer code, ideas, trademarks, or trade secrets, whether or not patentable or registrable under patent, copyright or similar laws, related to the Company’s business, which the [insert nickname] may solely or jointly conceive or develop or reduce to practice, or cause to be conceived or developed or reduced to practice, with the use of Company’s equipment, supplies, facilities, assets, or Company Confidential Information, or which may arise out of any research or other activity conducted under the direction of the Company (collectively referred to as “Intellectual Property”).
2. The Recipient understands and agrees that (i) all original works for authorship which are made by the Recipient (solely or jointly with others) within the scope of the Company’s business which are protectable by copyright are “works made for hire,” as that term is defined in the United States Copyright Act and (ii) the decision whether or not to commercialize or market any Intellectual Property is within the Company’s sole discretion and for the Company’s sole benefit and that no royalty or other consideration will be due to the Recipient as a result of the Company’s efforts to commercialize or market any such Intellectual Property.
3. The validity, construction and enforceability of this Agreement shall be governed in all respects by the law of the State of \_\_\_\_\_. This Agreement may not be amended except in writing signed by a duly authorized representative of the respective Parties. This Agreement shall control in the event of a conflict with any other agreement between the Parties with respect to the subject matter hereof. The failure of either party to enforce its rights under this Agreement at any time for any period shall not be construed as a waiver of such rights
4. Further, by signing below, you, on behalf of yourself and your successors and assigns, hereby fully, finally and irrevocably release, acquit and forever discharge the Company, its subsidiaries, affiliates and their respective past, present and future officers, members, managers, equity holders, agents, predecessors, successors and assigns (collectively, the “Released Persons”), from any and all actions, debts, claims, counterclaims, demands, liabilities, damages, causes of action, costs, expenses and compensation of every kind and nature whatsoever known or unknown, at law or in equity (each a “Claim” and collectively, the “Claims”), that you may hereinafter have against any Released Person relating to, arising out of

or resulting from any matter, act or omission whatsoever from the date hereof, including, but not limited to, any Claim you may have to any equity interest in the Company; provided, however, that nothing herein shall, nor shall it be deemed to, release any liability for Claims relating to, arising out of or resulting from the enforcement or breach of this letter agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

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Employee/Consultant:

Date:

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Company Representative:

Date: