

THE COLLEGE OF WILLIAM AND MARY INTELLECTUAL PROPERTY POLICY

(Revised, Effective 23 October 2007)

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THE COLLEGE OF WILLIAM AND MARY INTELLECTUAL PROPERTY POLICY

The Commonwealth of Virginia requires that all State colleges and universities have patent and copyright policies. These policies define the ownership of intellectual property created by State university employees and students.

The terms of this Intellectual Property Policy can be varied by specific contracts executed by the owner of the intellectual property under this policy.

BE IT RESOLVED, that upon recommendation of the President, the Board of Visitors adopts this Intellectual Property Policy for the College of William and Mary in Virginia.

1. Introduction

The College of William and Mary evaluates Inventions derived from University Research and assists in securing intellectual property protection and commercial development of suitable Inventions. This Intellectual Property Policy (the “Policy”) hereby defines the ownership rights in Intellectual Property that is created by employees and students of the College, including employees and students of the Virginia Institute of Marine Science (VIMS).

2. Definition of Terms

College – The College of William and Mary, including the Virginia Institute of Marine Science (VIMS).

Copyright – Protection of an original work of authorship fixed in any tangible medium of expression.

Employee – Any individuals employed by the College, including full- and part-time faculty, 12-month faculty, classified employees, and administrative staff. Employees also includes: adjunct professors; visiting faculty; visiting scientists; and students who receive salaries or assistantships, work study funds, stipends, or hourly wages while they are acting within the scope of their employment at the College.

Intellectual Property – A collective term identifying work that may be protected by copyrights, trade secrets, trademarks, and/or patents, irrespective of whether formal protection is sought.

Invention – Any discovery of a process, plant, machine, article of manufacture, or composition of matter that represents a significant improvement relative to the state of the art.

Inventor – Sole or joint authors or originators of Intellectual Property, with inventorship determined in accordance with United States law.

Net Revenues – Income and/or equity received by the College from licensing and/or commercialization

activities associated with an Invention, after deducting expenses relating to commercializing the invention, said expenses including but not limited to contractual obligations to third parties, and expenses incurred by the College related to protecting, prototyping, marketing, and licensing the Invention.

Provost – The Provost of the College, or his or her authorized representative.

Technology Transfer Office – The Technology Transfer Office of the College.

University Research – For the purpose of this Policy and any documents developed for its implementation, University Research is defined as research performed by any individual:

(1) that is related to duties or responsibilities for which said individual has been compensated either by or through the College; or

(2) that makes use of facilities owned, operated, or controlled by the College, other than library resources.

Vice Provost for Research – The Vice Provost for Research of the College, or his or her authorized representative.

3. Policy Requirements

3.1 Applicability of the Policy

Acceptance of this Policy shall be a condition of employment. This Policy applies to all employees and students of the College. The Vice Provost or another designated official will serve as the College's agent for matters of applying this Policy.

3.2 Ownership of Intellectual Property

The College owns all intellectual property resulting from University Research, including but not limited to patentable inventions. Notwithstanding the foregoing, copyrights in works of academic scholarship, such as textbooks, literary works, artistic creations, and artifacts, will be assigned by the College to the Inventor(s), provided that the work was not a result of a paid, assigned duty to create a specific work product. -

3.2.1 Disclosure

Responsibility for timely and complete disclosure of potentially patentable inventions rests with the inventor. Disclosure forms are available from the Technology Transfer Office.

3.2.2 Inventions that Are Not the Result of University Research

The College will relinquish any claim to an Invention that is judged by the Vice Provost for Research not to have been the result of University Research. In such instances, ownership resides with the employee or student responsible for creating the Invention. In these circumstances, the Inventor

may pursue intellectual property protection, marketing, and licensing activities without involving the College, and will be entitled to all revenues received. Alternatively, the Inventor may request that the Invention be evaluated by and assigned to the College, in which case the revenue distribution prescribed in Section 3.7 would apply.

3.2.3 Waiver of Rights to an Invention

At any time after disclosure of an Invention, the Vice Provost for Research may waive the College's interests in the Invention. Typically, this decision would be reached because the Vice Provost for Research (or an appropriate designee) believes that future investment of College resources are not justified by a cost/benefit analysis. The Vice Provost for Research shall communicate to the Inventor the College's decision to waive title to the Invention. At that time, the Inventor may elect to seek title to the Invention, which would culminate in a Release Agreement between the Inventor and the College. Terms for a Release Agreement will be negotiated by the Vice Provost, and will include a clause requiring reimbursement for expenses incurred by the College related to the Invention, as well as a clause retaining, on behalf of the College, rights to use the Invention in connection with research and teaching.

3.3 Grants, Contracts and Other Funding Arrangements

3.3.1. Guidelines for Allocation of Intellectual Property Resulting from Corporate Sponsored Research

Virginia bills HB134 and SB 259 were passed in 2006 and codified into law (Code of Virginia § 23-4.4), giving Virginia universities greater flexibility in transfers of intellectual property. Guidelines (based on the type of research being conducted) regarding allocation of intellectual property rights in sponsored research agreements are posted on the College website (Office of Grants and Research Administration webpage). Pursuant to the terms of these Virginia bills the College may from time to time elect to enter into contracts or grants, or other agreements regarding research, wherein the terms of this Policy may be modified. Such a grant or contract shall be deemed to be an "IP-Modified Sponsored Research Agreement".

3.3.2. Modifying the Terms of this Policy for Grant-Funded Research

Whenever the College administers an IP-Modified Sponsored Research Agreement, the principal investigator, or cognizant party to the agreement, is responsible for informing other individuals ("Sponsored Researchers") who may conduct research under the IP-Modified Sponsored Research Agreement of their modified rights and obligations and the principle investigator or cognizant party is further responsible for obtaining each and every Sponsored Researcher's written consent to their modified rights and obligations prior to the Sponsored Researcher's commencement of research under the IP-Modified Sponsored Research Agreement.

3.4 Administrative Responsibilities

The Vice Provost for Research, or an appropriate designee, is responsible for the implementation and administration of this Policy. The Vice Provost for Research shall:

- 1) Develop amendments and guidelines appropriate for the implementation of this Policy.

- 2) Determine, within 30 days of submission of a completed Invention Disclosure Form to the Technology Transfer Office, whether or not an Invention is the product of University Research, per Section 3.2.
- 3) Determine whether to seek intellectual property protection on behalf of the College.
- 4) Take appropriate steps to comply with applicable government reporting obligations.
- 5) Take appropriate steps on behalf of the College for patenting and/or marketing Inventions owned by the College.
- 6) Distribute revenues per the terms of this Policy.
- 7) Notify the Inventor, pursuant to Section 3.2.2 or Section 3.2.3 of this Policy, whenever the College does not claim ownership of an Invention that has been disclosed to the College.
- 8) Interpret the Policy subject to the review of the Provost.

The Provost will:

- 1) Review and approve the standards and guidelines and any amendments to them developed by the Vice Provost for Research for the implementation of the Policy.
- 2) At the request of any interested party, or on his or her own, possibly in consultation with a faculty committee appointed for the purpose, review any determination of the Vice Provost for Research. The Provost may affirm, modify, or reject any determination of the Vice Provost for Research.

The Office of Grants and Research Administration, or another office appointed by the Vice Provost for Research, will:

- 1) Maintain records on all requirements regarding patents and copyrights in any grant or contract accepted by the College;
- 2) Provide patent, copyright and other pertinent information as required by the terms of a grant, contract, or agreement to which the College is a party; and
- 3) Submit appropriate reports as required by the College and/or applicable state or federal laws.

The President of the College, possibly in consultation with the Board of Visitors, may reassign the responsibilities for administering this Policy.

3.5 Inventor Responsibilities

The Inventor will promptly disclose to the College any Invention that the College may own. This disclosure requirement will be fulfilled by the timely and complete filing of an Invention Disclosure Form to the Technology Transfer Office. Disclosure forms are available from the Vice Provost for Research, and are also available on-line via the Technology Transfer Office website. The Inventor shall furnish additional information and execute documents from time to time at the reasonable request of the Vice Provost for Research. The Inventor shall cooperate in the patenting and licensing of the Invention.

If the Vice Provost for Research decides to waive the College's rights in an Invention, the Inventor may formally request to obtain title to said Invention, and pursue intellectual property protection independent of the College.

3.6 Appeal Process

Provision is made for appeal by the Inventor to the Provost regarding actions taken by the Vice Provost for Research. Grounds for appeal are alleged failure of the Vice Provost for Research to:

- (1) follow and fulfill this Policy,
- (2) demonstrate due diligence to avoid compromising the Inventor's equity in his Invention, and/or
- (3) determine correctly whether or not an Invention was the product of University Research.

The Inventor shall submit his appeal to the Provost, who shall satisfy himself that the Inventor has made a reasonable effort to resolve his complaint with the Vice Provost for Research and the substance of appeal is arguably proper and made in good faith. Proceedings shall be informal but all parties shall have adequate notice and opportunity to be heard. After hearing all relevant testimony, the Provost shall decide the merits of the inventor's grievance and advise the Vice Provost for Research on appropriate subsequent actions.

3.7 Distribution of Revenue

3.7.1 Distribution Formula

The Inventor(s) and the College will share in the net revenue derived from Inventions owned and licensed by the College. Net revenues will be distributed as follows:

Inventor(s): 50%

Office of the Vice Provost for Research: 40%

Affiliated Department or if none, Program, or if none, School : 10%

The Inventor's Affiliation will be selected from one of the following affiliations: the School of Business, the School of Education, the School of Law, the Virginia Institute of Marine Science, the Thomas Jefferson Program in Public Policy, other recognized program or institute of the College such as the William and Mary Research Institute, or a specific department with the Faculty of Arts and Sciences. If the Inventor has multiple Departmental Affiliations, then the Vice Provost for Research will determine the appropriate distribution of the Departmental Affiliation share. Distributions will be made semi-annually, unless otherwise specified.

3.7.2 Distribution among Inventors

When multiple Inventors are involved in one or more Inventions that produce Net Revenue, the Inventors' respective shares will be distributed in accordance with a written agreement signed by all inventors. Alternatively, if there is no such agreement, each and every Inventor on a given Invention will receive an equal share, and all Inventions will receive an equal share. The Departmental Affiliation

share will be divided using the same formula used to divide the Inventor's share

If there is joint inventorship including Inventors from the College and inventors from other institutions, the College will attempt to negotiate an Inter-Institutional Agreement with the other institution(s) regarding the distribution of revenues. Net Revenue accruing from Inventions subjected to such Inter-Institutional Agreements will be distributed to Inventors at the College according to the distribution formula specified by this Policy.

Inventors are personally responsible for the payment of all required taxes on income derived from Inventions.

If an Inventor leaves the College, the Inventor will receive the appropriate portion of the Inventor's share of Net Revenue. Inventor is required to furnish, and update, personal contact information to the Technology Transfer Office in the event Inventor ceases employment with the College. If an Inventor dies, then the Inventor's share will be paid to the Inventor's estate. If the Inventor or the Inventor's estate administrator cannot be located, the funds will be held for one year after which period they will revert to the College to be incorporated into research reinvestment funds administered by the Vice-Provost for Research.

4. Transfers

The College has the right to license or transfer any intellectual property in which it claims an interest, subject to applicable federal and state laws.

5. Revision

This policy is subject to revision at any time by written recommendation from the Provost with consultation and reviews by faculty. Recommendations regarding alterations of revenue distributions may be made by the Provost only when acted upon by the Faculty Assembly, the President, and the Board of Visitors.
