

**Sharpe - Strumia Research Foundation
Of the Bryn Mawr Hospital**

130 S. Bryn Mawr Avenue

Bryn Mawr, PA 19010

Phone (484) 337-4244 / Fax (484) 337-4245

**SHARPE-STRUMIA RESEARCH FOUNDATION
OF THE BRYN MAWR HOSPITAL
INTELLECTUAL PROPERTY POLICY
REGARDING GRANTS**

The primary purpose of the Sharpe-Strumia Research Foundation of the Bryn Mawr Hospital (hereinafter "SSRF") is to support and carry out the purposes of Main Line Hospitals by encouraging and supporting the conduct of medical research by practicing physicians on the medical staff, with preference given to physicians whose primary hospital affiliation is the Bryn Mawr campus. SSRF also believes it has the responsibility to adopt policies and practices that enhance the likelihood that potentially beneficial discoveries and inventions will be exploited to the benefit of humankind. This may be best accomplished through patenting and/or licensing of such inventions. Accordingly, SSRF has adopted the following intellectual property policy that is binding on all researchers and institutions to which SSRF provides grants (each such researcher and institution being hereinafter referred to as the "Grantee").

Pursuant to this policy SSRF is agreeable to make grants to Grantees for research projects (each such project being hereinafter referred to as the "Project"). Acceptance of a grant from SSRF for a Project constitutes Grantee's acceptance of the terms and conditions of this policy.

- A. All notices required pursuant to this policy shall be in writing, and in this policy, the following terms shall have the meaning set forth below.
- i. "Invention" shall mean any potentially patentable discovery, material, method, process, product, program, software or use.
 - ii. "Funded Invention" shall mean any Invention made in the course of research funded in whole or in part by this SSRF grant for the Project.
 - iii. "Licensee" shall mean any entity to whom a license is granted by Grantee to any Funded Invention
 - iv. "Net Income" shall mean gross income received by Grantee from each Licensee.
 - v. "Percentage of Net Income" shall mean the percentage of the Net Income that Grantee and SSRF negotiate between themselves pursuant to Paragraph F of this policy.
 - vi. "Share" shall mean the proportion of grant(s) provided by SSRF for the Project giving rise to a Funded Invention to the total amount of funding received by the Grantee for that Project.

- B. Grantee shall notify SSRF of each Funded Invention made by Grantee within sixty (60) days after the making of such Invention and shall provide SSRF with a report describing the Invention.
- C. Grantee shall notify SSRF of all grants and other funding received by Grantee for the Project within sixty (60) days after receiving such grant(s)/other funding and shall provide SSRF with a report stating the amount of such grant(s)/other funding and the identity of the entity(ties) making such grant(s)/other funding.
- D. Grantee shall notify SSRF within sixty (60) days of grant of a license, lease, or other revenue generating agreement (hereinafter the "License") involving a Funded Invention to any Licensee.
- E. Grantee shall be free to license a Funded Invention to any Licensee in accordance with Grantee's policy and established practices.
- F. Grantee and SSRF agree to cooperate and negotiate in good faith to determine the Percentage of the Net Income and any dispute with respect thereto shall be resolved in accordance with Paragraph H herein.
- G. Grantee shall pay SSRF the Share of the Percentage of Net Income received by Grantee from each Licensee each year that the License is in place (hereinafter the "Commercialization Fee"). The payment of the Commercialization Fee shall be made within sixty (60) days of the end of each calendar year and shall be accompanied by an appropriate statement of account detailing the amount and showing the calculation of Net Income and Commercialization Fee received by Grantee during the preceding year. SSRF shall have the right to audit the Grantee's books and records annually, at SSRF's sole expense, in order to verify the Net Income and Commercialization Fee derived annually from any Funded Invention.
- H. If there is any dispute regarding the Commercialization Fee or the amount of money owed to SSRF pursuant to Paragraph G above, the dispute (the "Dispute") shall be resolved as follows: One of the parties shall request dispute resolution (hereinafter the "Negotiation Request"). Within thirty (30) days of receipt of the Negotiation Request the parties shall negotiate in good faith to resolve the Dispute. During the course of such negotiation, all reasonable requests made by one party to the other for information will be honored so that each of the parties may be fully advised regarding the Dispute. If the parties are unable to resolve the Dispute within thirty (30) days after the Negotiation Request, the parties shall mediate the Dispute with a mutually acceptable mediator within the 30-day period beginning thirty-one (31) days after the Negotiation Request. If the Dispute is not resolved by mediation within sixty (60) days after the Negotiation Request, either party may initiate arbitration by delivering an arbitration demand to the other party (initiator of arbitration will travel to venue of other party), and the Dispute shall be settled by Arbitration in accordance with the Commercial Arbitration Rules of the American Arbitration Association ("AAA"), except that:

- i. there shall be one arbitrator mutually agreed upon by both parties within 30 days after initiation of arbitration and if the parties are unable to agree upon an arbitrator, the arbitrator shall be appointed by AAA;.
- ii. neither party may submit more than twenty (20) interrogatories, including subparts;
- iii. neither party shall be entitled to take more than two (2) depositions and no deposition shall last more than two hours;
- iv. all discovery shall be concluded within ninety (90) days of serving the arbitration demand;
- v. each party shall bear its own costs and expenses and attorney's fees and an equal share of the arbitration fees and any administrative fee of the arbitrator; and
- vi. arbitration shall not be utilized if Grantee is prohibited by law from submitting itself to binding arbitration.

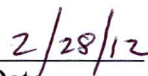
The award of the arbitrator shall be binding, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

Approved by the Sharpe-Strumia Research Foundation Board of Directors

Date: January 25, 2012



Signature of the President



Date