

# The University of Akron *FAST* License

*Flexible and Simple Terms for Licensing of University Intellectual Property*

## IP for Research Sponsors

<p><b>Option 1</b> <b><i>Non-exclusive Royalty Free (NERF) License</i></b></p>	<ul style="list-style-type: none"> <li>✚ Company receives a royalty-free non-exclusive license</li> <li>✚ A free 6-month option to negotiate an exclusive license after the IP is generated</li> </ul>
<p><b>Option 2</b> <b><i>Exclusive Royalty Free (ERF) License</i></b></p>	<ul style="list-style-type: none"> <li>✚ Company receives a free non-exclusive license</li> <li>✚ A royalty-free 3-year exclusive license in the field of Project research with an option to negotiate follow-on exclusivity</li> <li>✚ No right to sublicense during the 3-years</li> <li>✚ Must cover patent costs as incurred</li> <li>✚ Not available for software IP</li> </ul>

## IP for Start-ups

<p><b>Option 3</b> <b><i>License for non-sponsored IP</i></b></p>	<ul style="list-style-type: none"> <li>✚ Company selects payment from among equity, royalty, and/or fees</li> <li>✚ Due diligence milestones</li> <li>✚ Past patent cost reimbursement negotiable</li> </ul>
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In all cases, background IP is not automatically included and the company pays patent costs. Agreement among the industry partner, UA, and the faculty investigator will be established prior to work and any pre-obligation of IP rights. For additional information, contact UA OTT.