

**PROCEDURE FOR POLICY 7.16 – Procedures for Commercialization of Intellectual Property**

**I. BY UNIVERSITY**

1. Creator(s) may assign their rights in any Creator owned Intellectual Property to the University if the Creator(s) of said Intellectual Property wish for the University to take full responsibility for the legal protection and/or commercialization of said Intellectual Property and if the University desires assignment. The University reserves the right to conduct any prudent assessment, commercial or otherwise, of the Intellectual Property before deciding whether to accept assignment.
2. Where the University owns or has been assigned rights in Intellectual Property, it will consider assigning or reassigning those rights to the Creator(s), provided it is satisfied that doing so is in the best interests of the University and the Creator(s).
3. Net Revenue will be shared between the University and the Intellectual Property Creator(s) according to the following mechanism:
  - a. Any Net Revenue from licensing of non-copyright material (including software) will be shared equally between the University and the Intellectual Property Creator(s).
  - b. Any Net Revenue from licensing of copyright material (excluding software) will be shared as agreed upon between the University and the Intellectual Property Creator(s)
  - c. Any Net Revenue from equity in a spin-off company will be shared equally between the University and the Intellectual Property Creator(s).

**II. BY CREATOR**

1. Prior to assignment to the University or following reassignment from the University, a Creator may elect to proceed with commercialization of Creator owned Intellectual Property on their own at their own expense.
2. Net Revenue will be shared between the University and the Intellectual Property Creator(s) according to the following mechanism:
  - a. Any Net Revenue from licensing of non-copyright material or equity in a spin-off company will be shared 85% to the Intellectual Property Creator(s) and 15% to the University.
  - b. Any Net Revenue from licensing of software will be shared 93% to the Intellectual Property Creator(s) and 7% to the University, unless said software was not created with significant use of University resources in which case Net Revenue will be shared 97% to the Intellectual Property Creator(s) and 3% to the University.