

Inventor Submission/Confidentiality Agreement

Agreement made this ____ day of _____ 20__, by and between **RoyaltyPros** Licensing LLC, (“RoyaltyPros”) and _____ (“Inventor(s)”), located at:

Inventor has developed certain inventions or ideas (“Inventions”) that Inventor believes may be of interest to RoyaltyPros. Inventor wishes to disclose the Inventions to RoyaltyPros to allow RoyaltyPros to evaluate the commercial potential of the Inventions, but does not wish such disclosure to invalidate whatever propriety rights Inventor may have in the Inventions. RoyaltyPros is willing to receive such disclosure from Inventor, but does not wish to limit RoyaltyPros ability to pursue other projects that RoyaltyPros may already have underway or develop in the future, either internally or in conjunction with a third party. In furtherance of these goals and in consideration of the mutual promises contained herein, the receipt and sufficiency of which is hereby acknowledged, RoyaltyPros and Inventor agree as follows:

1. Information concerning the Inventions, including drawings, photographs, blueprints, statistics, digitized data, marketing studies, textual descriptions, animations, flow charts, audio visual demonstrations and the like, shall be considered “Confidential Information” for the purposes of this agreement so long as it is: a) Disclosed in tangible form, clearly labeled at the time of disclosure as “Confidential”; or b) Disclosed verbally or visually, identified as confidential at the time of disclosure and summarized in a tangible writing marked “Confidential” and delivered by Inventor to RoyaltyPros within seven (7) days of the disclosure.
2. “Confidential Information” shall be treated by RoyaltyPros as the Inventor’s proprietary trade secrets and may not be disclosed to, or used for the benefit of, any third party for two (2) years from the time the Confidential Information is disclosed to RoyaltyPros, so long as it is not: a) Already lawfully known by RoyaltyPros at the time of disclosure; or b) Available to the public prior to the date of this Agreement, or after the date of this Agreement, provided its availability is not the result of RoyaltyPros breach of this Agreement; or c) Substantially similar to information developed by, or lawfully disclosed to, RoyaltyPros prior to the time of disclosure; or d) Substantially similar to information developed after the time of disclosure by RoyaltyPros personnel who have had no contact with the Confidential information; or e) Lawfully received by RoyaltyPros after the time of disclosure from a third party who does not owe the Inventor a duty of confidentiality; or f) Disclosed by the Inventor to a third party free of any restrictions; or g) Required to be disclosed by order of court or governmental agency.
3. Any tangible Confidential Information received by RoyaltyPros from Inventor shall remain the property of the Inventor, and shall be returned to Inventor upon request. Any copies that may have been made of such tangible Confidential Information while in RoyaltyPros possession shall be delivered to Inventor at the same time, or shall be destroyed. RoyaltyPros is not responsible for any damage or loss of Inventor’s materials.



4. This agreement does not create any obligation or understanding between the parties to pursue commercialization or further development of the Inventions, or to enter into any further agreements. This agreement does not grant or convey any license or assignment of any proprietary rights in the Invention or the Confidential Information, except for the right granted to RoyaltyPros to review the Confidential Information for the sole purpose of evaluating the commercial potential of the Invention.

5. This agreement contains the entire understanding between RoyaltyPros and the Inventor concerning protection of the Confidential Information and Inventions, and supersedes any prior agreements or understandings, verbal or written, express or implied, on this same topic. This agreement may not be amended except by in writing signed by both RoyaltyPros and Inventor.

6. In the event that, in the course of discussions resulting from this agreement, the Inventor receives information from RoyaltyPros that is not generally known to the public or throughout the industry, the Inventor shall not disclose any information to any third party, or use such information for the benefit of any person or entity other than RoyaltyPros.

7. This Agreement will be construed in accordance with the laws of the State of New York. Venue for any disputes will be in NEW YORK COUNTY, NEW YORK STATE.

8. This Agreement may be executed in counterparts all of which taken together shall be deemed to be the entire Agreement. A facsimile signature will be deemed an original signature for the purposes of execution of this Agreement.

Accepted and agreed to as of the date first above written:

Name of Concept and brief description: _____

INVENTOR:

Signature

ROYALTYPROS LICENSING:

Signature _____

RoyaltyPros Licensing Representative _____