

REVENUE ALLOCATION AGREEMENT
(Sample for Works)

AGREEMENT

This agreement is entered into this _____ day of _____, 20____, by and among the University of Akron, an educational institution of the State of Ohio, of 179 University Circle, Akron OH 44325-4717 (“University”), the University of Akron Research Foundation, an Ohio not-for-profit corporation of 170 University Circle, Akron OH 44325-2103 (“Research Foundation”), and _____, an individual residing at _____ (“Author”). The purpose of this Agreement is to define a basis for cooperation between the parties in the development, protection, and commercial exploitation of a certain work created by Author.

- B. Author, University, and Research Foundation desire to cooperate in the development, protection, and commercial exploitation of the said work.

- (b) University shall be responsible for the payment of all costs, expenses, taxes, and attorney's fees relating to the registration, assignment, and maintenance of copyrights to the Work; provided that the Research Foundation may require licensees to pay or reimburse Research Foundation for such costs, expenses, taxes and fees.
- (c) The parties agree to cooperate to commercialize the Work by licensing or assigning to third parties. It will be the responsibility of Research Foundation to screen and select qualified potential licensees and to prepare and negotiate the terms of any license or assignment agreements (hereinafter "License Agreements"); provided, that University and Author may confer with Research Foundation regarding specific aims of such negotiations and provided further that all such Agreements (and any amendments or waivers thereto) must be approved in advance by University. Such Agreements shall provide that all amounts payable as license fees, royalties, or like proceeds shall be paid to the Research Foundation, and Research Foundation shall in turn, pay to Author a share of such amounts it receives ("revenue") in accordance with Section 2.2(d) of this Agreement. Research Foundation agrees to provide to Author and University, at their request, a copy of any fully executed License Agreement and any amendments or waivers thereto.
- (d) Research Foundation agrees that any revenue received by Research Foundation as license fees, royalties or like proceeds under any License Agreement respecting the Work shall be held and administered in accordance with the terms of this Agreement and other applicable agreements, policies and laws. In accordance with Rule 3359-02-05, Research Foundation shall allocate and pay the following shares of net revenue:
 - (i) Author shall receive Forty percent (40%) of net revenue.
 - (ii) Research Foundation shall deposit (10%) of net revenue into a fund to be used exclusively for the purpose of supporting research and educational activities as determined by the accountable officer,

shall be the Dean of the College in which the Author has primary appointment.

(iv) Research Foundation shall deposit Five percent (5%) of net revenue into an account to be used exclusively for the purpose of supporting research and educational activities as determined by the accountable officer, subject to University and Research Foundation policies and approval. The accountable officer for this account shall be the Chair of the Department in which the Author has primary appointment.

(v) As used herein, the terms “net revenue” means gross revenue received by Research Foundation from commercial application of the Works, including amounts received by Research Foundation as license fees, royalties, or like proceeds under any License Agreement respecting the Work, minus the University’s and Research Foundation's direct costs incurred in protecting, maintaining, licensing, and preserving the Copyrights. Examples of such costs include legal fees and costs paid in connection with filing and issuance of copyright applications, annuities and maintenance fees paid to governments, fees paid to attorneys and marketing agents for preparing, negotiating and auditing the License Agreement and un-reimbursed costs of litigation

(e) Research Foundation agrees to permit Author to inspect, copy, and audit Research Foundation's records pertaining to Research Foundation's revenue under the License Agreement(s) and Research Foundation's payments to Author pursuant to Section 2.2 (d)(i) above.

(f) Research Foundation may at any time elect to withdraw from this Agreement and, at Author's request and subject to the approval of the University Board of Trustees, assign to Author the entire right, title, and interest in the Copyrights, or any of them, including any corresponding interest in proceeds from the commercial exploitation of the Copyrights, or any of them. In this event, neither University nor Research Foundation

3. **General Provisions.**

3.1 **Notices.** Any notice or other communication under this Agreement shall be in

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective, duly authorized representatives.

“University”

UNIVERSITY OF AKRON

Witness

BY: _____
Title: President

“Research Foundation”

UA RESEARCH FOUNDATION

Witness

BY: _____
Title: President

“Author”

Witness

BY: _____

