

POST-LEGAL REVIEW

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Intellectual Property Policy - POST-LEGAL REVIEW DRAFT -

Introduction

Skidmore College has developed this Intellectual Property Policy to benefit the public by encouraging and enabling technology development and transfer. The Skidmore College community is inherently creative, and Skidmore's physical and intellectual resources enhance the creativity of members of that community. This policy reflects, in part, Skidmore College's contribution to that creativity. It encourages creators to innovate by guaranteeing them a share in the benefits resulting from the Intellectual Property that they develop. At the same time, it also promotes research and educational activities at Skidmore by allowing Skidmore to retain a share of the benefits flowing from all Intellectual Property developed under its auspices.

The intellectual endeavors and activities of Skidmore College's faculty, staff, or students may result in products of a tangible nature and it may be deemed advantageous to enter these products into commerce. The College strives to support its faculty and employees in securing commercial development of intellectual property resulting from their research so that society may benefit at the earliest opportunity. These products may be the subject of a patent application or copyrightable work or other tangible material and are known collectively as intellectual property.

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complete and fully executed copy of the Invention Disclosure. The actual time required will be dependent on considerations such as the complexity of the invention, scheduling of the committee, and the need to secure outside counsel.

III. Third Party Agreements

Works created in agreement with or under the sponsorship of a third party will be governed by the agreement with the third party. The Dean of the Faculty or the Vice President for Academic Affairs must approve any agreement with a third party that requires the substantial use of Skidmore resources.

IV. Revenues

Royalty distribution for patents owned by the College shall be as follows: All administrative and legal expenses incurred in connection with the patent will be deducted from the gross royalty income. After these deductions, the royalty income is divided 50% to the inventor(s), with the other 50% divided between the inventor's department (Departmental Allocation normally 20%), a research account in the Office of Sponsored Research, and the College. The Committee on Intellectual Property shall for each case make a recommendation to the Vice President for Academic Affairs for the allocation of revenue between the inventor's department, the Office of Sponsored Research, and the College.

Skidmore anticipates that a portion of its proceeds will be used to support education or scientific research.

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