

This sample materials license is provided for illustrative purposes only. Any actual agreement may be subject to change.

LICENSE AGREEMENT

This License Agreement (this “Agreement”) is entered into as of _____ (the “Effective Date”), by and between _____, a _____ corporation, having a place of business at _____ (“Licensee”) and President and Fellows of Harvard College, having an address at Smith Campus Center, Suite 727, 1350 Massachusetts Avenue, Cambridge, Massachusetts 01238 (“Harvard”).

WHEREAS, the Biological Materials (as defined below) were developed in the laboratory of Harvard researcher(s) Dr(s). _____ [and _____];

WHEREAS, Harvard desires to have products based on the Biological Materials developed and commercialized to benefit the public; and

WHEREAS, Licensee wishes to obtain a license to use the Biological Materials, and Harvard wishes to grant Licensee such a license, all in accordance with the terms and conditions of this Agreement;

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Definitions.

Whenever used in this Agreement with an initial capital letter, the terms defined in this Article 1, whether used in the singular or the plural, shall have the meanings specified below.

1.1 “Affiliate” shall mean, with respect to an entity, any person, organization or entity controlling, controlled by or under common control with, such entity. For purposes of this definition only, “control” of another person, organization or entity shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the activities, management or policies of such person, organization or entity, whether through the ownership of voting securities, by contract or otherwise. Without limiting the foregoing, control shall be presumed to exist when a person, organization or entity (a) owns or directly controls fifty percent (50%) or more of the outstanding voting stock or other ownership interest of the other organization or entity, or (b) possesses, directly or indirectly, the power to elect or appoint fifty percent (50%) or more of the members of the governing body of the organization or other entity. The parties acknowledge that in the case of certain entities organized under the laws of certain countries outside of the United States, the maximum percentage ownership permitted by law for a foreign investor may be less than fifty percent (50%), and that in such cases such lower percentage shall be substituted in the preceding sentence.

1.2 “Biological Materials” shall mean [REDACTED] and all progeny, mutants, replicates and derivatives (modified or unmodified) thereof, whether supplied by Harvard or created by or on behalf of Licensee.

1.3 “Calendar Quarter” shall mean each of the periods of three (3) consecutive calendar months ending on March 31, June 30, September 30 and December 31, for so long as this Agreement is in effect.

1.4 “Commercial Purposes” shall mean any activity conducted in exchange for consideration including, but not limited to, (a) use of a Licensed Product in manufacturing, (b) use of a Licensed Product to provide a service, information or data, (c) use of a Licensed Product for therapeutic, diagnostic or prophylactic purposes and (d) resale of a Licensed Product, whether or not such Licensed Product is resold for use in research.

1.5 “Field” shall mean internal, non-clinical research.

1.6 “Licensed Product(s)” shall mean the Biological Materials and any product (including a kit) incorporating or made using Biological Materials.

1.7 “Limited Use License” shall mean a license granted by Licensee to a third party conveying to such third party the non-transferable right to use the purchased amount of Licensed Product in internal, non-clinical research conducted by such third party. The Limited Use License shall specify that (a) the third party shall not sell or otherwise transfer Licensed Products to any other third party, (b) the third party shall use Licensed Products only for its internal, non-clinical research use, (c) the third party shall not use Licensed Products for Commercial Purposes without a commercial license from Harvard (and if the third party is interested in a commercial license, it should contact Harvard’s Office of Technology Development at 1350 Massachusetts Avenue, Smith Campus Center, Suite 727, Cambridge, Massachusetts 02138, 617-495-3067), (d) the third party shall use Licensed Products in compliance with all applicable laws and regulations, including, without limitation, applicable human health and animal welfare laws and regulations, (e) the third party may transfer information or materials made through the use of Licensed Products to a scientific collaborator only if such transfer is not for any Commercial Purpose, and that such collaborator agrees in writing not to transfer such materials to any third party and to use such transferred materials and/or information solely for internal, non-clinical research and not for Commercial Purposes, (f) Licensed Products have not been approved for use in humans by the U.S. Food and Drug Administration or any other regulatory body and may not be used in humans and (g) the third party shall indemnify, defend and hold harmless Licensee and Harvard from and against all damages, losses, expenses (including reasonable attorneys’ fees), claims, demands, suits and other actions in any way arising from the third party’s use, storage or disposal of Licensed Products.

1.8 “Net Sales” shall mean the gross amount invoiced by or on behalf of Licensee and its Affiliates (in each case, the “Invoicing Entity”) on sales, leases or other transfers of Licensed Products, less the following to the extent applicable on such sales, leases or other

transfers and not previously deducted from the gross invoice price: (a) customary trade, quantity or cash discounts to the extent actually allowed and taken; (b) amounts actually repaid or credited by reason of rejection or return of any previously sold, leased or otherwise transferred Licensed Products; and (c) to the extent separately stated on purchase orders, invoices or other documents of sale, any sales, value added or similar taxes, custom duties or other similar governmental charges levied directly on the production, sale, transportation, delivery or use of a Licensed Product that are paid by or on behalf of the Invoicing Entity, but not including any tax levied with respect to income; provided that:

1.8.1. in any transfers of Licensed Products between an Invoicing Entity and an Affiliate of such Invoicing Entity not for the purpose of resale by such Affiliate, Net Sales shall be equal to the fair market value of the Licensed Products so transferred, assuming an arm's length transaction made in the ordinary course of business; and

1.8.2. if an Invoicing Entity receives non-monetary consideration for any Licensed Products or in the case of transactions not at arm's length with a non-Affiliate of Invoicing Entity, Net Sales shall be calculated based on the fair market value of such consideration or transaction, assuming an arm's length transaction made in the ordinary course of business.

Sales of Licensed Products by an Invoicing Entity to an Affiliate of such Invoicing Entity for resale by such Affiliate shall not be deemed Net Sales and Net Sales shall be determined based on the gross amount invoiced by such Affiliate on resale to an independent third party purchaser.

1.9 "Other Products" shall mean a product that has commercial utility and market value separately from Licensed Products and, if sold as stand-alone items, would not constitute a Licensed Product.

2. License Grant.

2.1. License. Subject to the terms and conditions set forth in this Agreement, Harvard hereby grants to Licensee a non-exclusive, worldwide, royalty-bearing, non-transferable license solely (a) to use Biological Materials to make Licensed Products, and (b) to market, offer for sale, sell and import Licensed Products solely under a Limited Use License solely for use in the Field. Licensee shall not have the right to grant sublicenses.

2.2. Affiliates. The license granted to Licensee under Section 2.1 shall include the right to have some or all of Licensee's rights or obligations under this Agreement exercised or performed by one or more of Licensee's Affiliates on Licensee's behalf; provided that:

2.2.1. no such Affiliate shall be entitled to grant, directly or indirectly, to any third party any right of whatever nature under, or with respect to, or permitting any use or

exploitation of, the Biological Materials, including any right to develop, manufacture, market or sell Licensed Products; and

2.2.2. any act or omission taken or made by an Affiliate of Licensee under this Agreement shall be deemed an act or omission by Licensee under this Agreement.

2.3. No Other Grant of Rights. Except as expressly provided in this Agreement, nothing in this Agreement shall be construed to confer any ownership interest, license or other rights upon Licensee by implication, estoppel or otherwise as to any technology, intellectual property rights, products or biological materials of Harvard or any other entity.

3. Biological Materials.

3.1 Title. Subject to the license granted to Licensee pursuant to Section 2.1, all rights, title and interest in and to the Biological Materials shall be owned solely and exclusively by Harvard.

3.2 Delivery. As soon as practicable after the Effective Date, Harvard will deliver a reasonable supply of Biological Materials to Licensee. Licensee agrees to provide its Federal Express account number for the sole purpose of transferring the Biological Materials.

3.3 Use. The Biological Materials are provided only for use in animals or *in vitro*. THE BIOLOGICAL MATERIALS SHALL NOT BE USED IN HUMANS.

4. Diligence.

4.1. Diligence. Licensee shall use commercially reasonable efforts to develop, market and commercialize Licensed Products.

4.2. Reporting. Within sixty (60) days after the end of each calendar year, Licensee shall furnish Harvard with a written report summarizing it and its Affiliates' efforts during the prior year to develop, market and commercialize Licensed Products. Each report shall contain a sufficient level of detail for Harvard to assess whether Licensee is in compliance with its obligations under Section 4.1.

5. Consideration for Grant of License.

5.1. License Issuance Fee. Licensee shall pay Harvard a non-refundable license issuance fee in the amount of _____ U.S. Dollars (\$____,000) within thirty (30) days after the Effective Date.

5.2. License Maintenance Fees. No later than thirty (30) days after each anniversary of the Effective Date during the term of this Agreement, Licensee shall pay Harvard a non-refundable license maintenance fee in the amount of _____ U.S. Dollars (\$____00).

5.3 Royalty Payments on Net Sales. Licensee shall pay Harvard an amount equal to _____ percent (___ %) of Net Sales; provided, however, that Licensee shall only be required to pay Harvard an amount equal to _____ percent (___ %) of Net Sales with respect to Licensed Products that are conjugated to any Other Products.

6. Reports; Payments; Records.

6.1. Reports and Payments.

6.1.1. Reports. Within thirty (30) days after the conclusion of each Calendar Quarter commencing with the first Calendar Quarter in which Net Sales are generated, Licensee shall deliver to Harvard a report containing the following information (in each instance, with a Licensed Product-by-Licensed Product breakdown; country-by-country breakdown):

(a) the number of units of Licensed Products sold by Licensee and its Affiliates for the applicable Calendar Quarter;

(b) the gross amount invoiced for Licensed Products sold by Licensee and its Affiliates during the applicable Calendar Quarter;

(c) a calculation of Net Sales for the applicable Calendar Quarter, including an itemized listing of applicable deductions; and

(d) the total amount payable to Harvard in U.S. Dollars on Net Sales for the applicable Calendar Quarter, together with the exchange rates used for conversion.

Each such report shall be certified on behalf of Licensee by an authorized representative as true, correct and complete in all material respects. If no amounts are due to Harvard for a particular Calendar Quarter, the report shall so state.

6.1.2. Payment for Net Sales. Within thirty (30) days of the end of each Calendar Quarter, Licensee shall pay Harvard all amounts due with respect to Net Sales for the applicable Calendar Quarter.

6.2. Payment Currency. All payments due under this Agreement shall be payable in U.S. Dollars. Conversion of foreign currency to U.S. Dollars shall be made at the conversion rate existing in the United States (as reported in the Wall Street Journal) on the last working day of the applicable Calendar Quarter. Such payments shall be without deduction of exchange, collection, or other charges.

6.3. Records. Licensee shall maintain, and shall cause its Affiliates to maintain, complete and accurate records of Licensed Products that are made, used or sold under this Agreement and any amounts payable to Harvard with respect to such Licensed Products, which

records shall contain sufficient information to permit Harvard to confirm the accuracy of any reports or notifications delivered to Harvard under Section 6.1. Licensee and/or its Affiliates, as applicable, shall retain such records relating to a given Calendar Quarter for at least five (5) years after the conclusion of that Calendar Quarter, during which time Harvard shall have the right, at its expense, to cause an independent, certified public accountant to inspect such records during normal business hours for the sole purpose of verifying any reports and payments delivered under this Agreement. Such accountant shall not disclose to Harvard any information other than information relating to the accuracy of reports and payments delivered under this Agreement. The parties shall reconcile any underpayment or overpayment within thirty (30) days after the accountant delivers the results of the audit. In the event that any audit performed under this Section 6.3 reveals an underpayment in excess of five percent (5%) in any calendar year, the audited entity shall bear the full cost of such audit. Harvard may exercise its rights under this Section 6.3 only once every year per audited entity and only with reasonable prior notice to the audited entity.

6.4. Late Payments. Any payments by Licensee that are not paid on or before the date such payments are due under this Agreement shall bear interest at the lower of (a) one and one half percent (1.5%) per month and (b) the maximum rate allowed by law. Interest shall accrue beginning on the first day following the due date for payment and shall be compounded quarterly. Payment of such interest by Licensee shall not limit, in any way, Harvard's right to exercise any other remedies Harvard may have as a consequence of the lateness of any payment.

6.5. Payment Method. Each payment due to Harvard under this Agreement shall be paid by check or wire transfer of funds to Harvard's account in accordance with written instructions provided by Harvard. If made by wire transfer, such payments shall be marked so as to refer to this Agreement.

6.6. Withholding and Similar Taxes. All amounts to be paid to Harvard pursuant to this Agreement shall be without deduction of exchange, collection, or other charges, and, specifically, without deduction of withholding or similar taxes or other government imposed fees or taxes, except as permitted in the definition of Net Sales.

7. Warranties; Limitation of Liability.

7.1. Compliance with Law. Licensee represents and warrants that it will comply, and will ensure that its Affiliates comply, with all local, state, and international laws and regulations relating to the development, manufacture, use, sale and importation of Licensed Products. Without limiting the foregoing, Licensee represents and warrants that it will comply, and will ensure that its Affiliates will comply, with all United States export control laws and regulations with respect to Licensed Products.

7.2. No Warranty.

7.2.1. HARVARD MAKES NO REPRESENTATIONS AND EXTENDS NO WARRANTIES WHATSOEVER, EXPRESS, IMPLIED OR STATUTORY, THAT THE DEVELOPMENT, MANUFACTURE, USE, SALE OR IMPORTATION OF ANY LICENSED PRODUCT, OR ANY ELEMENT THEREOF, WILL NOT INFRINGE THE PATENT OR PROPRIETARY RIGHTS OF ANY THIRD PARTY.

7.2.2. The Biological Materials are being supplied “as is,” are experimental in nature and shall be used with prudence and appropriate caution, since not all of their characteristics are known.

7.2.3. EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS AGREEMENT, NEITHER PARTY MAKES ANY WARRANTY WITH RESPECT TO ANY TECHNOLOGY, PATENTS, MATERIALS, GOODS, SERVICES, RIGHTS OR OTHER SUBJECT MATTER OF THIS AGREEMENT AND HEREBY DISCLAIMS WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NONINFRINGEMENT WITH RESPECT TO ANY AND ALL OF THE FOREGOING.

7.3. Limitation of Liability.

7.3.1. Except with respect to Licensee’s indemnification obligations under Section 8.1, Licensee and Harvard each will not be liable to the other with respect to any subject matter of this Agreement under any contract, negligence, strict liability or other legal or equitable theory for (a) any indirect, incidental, consequential or punitive damages or lost profits or (b) cost of procurement of substitute goods, technology or services.

7.3.2. Harvard’s aggregate liability for all damages of any kind arising out of or relating to this Agreement or its subject matter shall not exceed the amounts paid to Harvard under this Agreement.

8. Indemnification.

8.1. Indemnity.

8.1.1. Licensee shall indemnify, defend and hold harmless Harvard and its current and former directors, governing board members, trustees, officers, faculty, medical and professional staff, employees, students, and agents and their respective successors, heirs and assigns (the “Indemnitees”) from and against any claim, liability, cost, expense, damage, deficiency, loss or obligation of any kind or nature (including, without limitation, reasonable attorney’s fees and other costs and expenses of litigation) based upon, arising out of, or otherwise relating to this Agreement, including, without limitation, any cause of action relating to product liability concerning any product, process, or service made, used or sold pursuant to any right or license granted under this Agreement (“Claims”). Neither Licensee nor Harvard shall settle any Claim without the prior written consent of the other, which consent shall not be unreasonably withheld.

8.1.2. Licensee shall, at its own expense, provide attorneys reasonably acceptable to Harvard to defend against any actions brought or filed against any Indemnitee hereunder with respect to the subject of indemnity contained herein, whether or not such actions are rightfully brought.

8.2. Insurance.

8.2.1. Beginning at the time any Licensed Product is being commercially distributed or sold by Licensee, or by an Affiliate or agent of Licensee, Licensee shall, at its sole cost and expense, procure and maintain commercial general liability insurance in amounts not less than \$2,000,000 per incident and \$2,000,000 annual aggregate and naming the Indemnitees as additional insureds. Such commercial general liability insurance shall provide (a) product liability coverage and (b) broad form contractual liability coverage for Licensee's indemnification under this Agreement.

8.2.2. If Licensee elects to self-insure all or part of the limits described above in Section 8.2.1 (including deductibles or retentions that are in excess of \$250,000 annual aggregate) such self-insurance program must be acceptable to Harvard and the Risk Management Foundation of the Harvard Medical Institutions, Inc. in their sole discretion. The minimum amounts of insurance coverage required shall not be construed to create a limit of Licensee's liability with respect to its indemnification under this Agreement.

8.2.3. Licensee shall provide Harvard with written evidence of such insurance upon request of Harvard. Licensee shall provide Harvard with written notice at least fifteen (15) days prior to the cancellation, non-renewal or material change in such insurance. If Licensee does not obtain replacement insurance providing comparable coverage within such fifteen (15) day period, Harvard shall have the right to terminate this Agreement effective at the end of such fifteen (15) day period without notice or any additional waiting periods.

8.2.4. Licensee shall maintain such commercial general liability insurance beyond the expiration or termination of this Agreement during (a) the period that any Licensed Product is being commercially distributed or sold by Licensee or an Affiliate or agent of Licensee and (b) a reasonable period after the period referred to in (a) above, which in no event shall be less than ten (10) years.

9. Term and Termination.

9.1. Term. The term of this Agreement shall commence on the Effective Date and, unless earlier terminated as provided in this Article 9, shall continue in full force and effect until the date that is () years after the Effective Date.

9.2. Termination.

9.2.1. Termination Without Cause. Licensee may terminate this Agreement upon ninety (90) days prior written notice to Harvard.

9.2.2. Termination for Default.

9.2.2.1. In the event that either party commits a material breach of its obligations under this Agreement and fails to cure that breach within thirty (30) days after receiving written notice thereof, the other party may terminate this Agreement immediately upon written notice to the party in breach.

9.2.2.2. If Licensee defaults in its obligations under Section 8.2 to procure and maintain insurance or, if Licensee has in any event failed to comply with the notice requirements contained therein, then Harvard may terminate this Agreement immediately without notice or additional waiting period.

9.2.3. Bankruptcy. Harvard may terminate this Agreement upon notice to Licensee if Licensee becomes insolvent, is adjudged bankrupt, applies for judicial or extra-judicial settlement with its creditors, makes an assignment for the benefit of its creditors, voluntarily files for bankruptcy or has a receiver or trustee (or the like) in bankruptcy appointed by reason of its insolvency, or in the event an involuntary bankruptcy action is filed against Licensee and not dismissed within ninety (90) days, or if the Licensee becomes the subject of liquidation or dissolution proceedings or otherwise discontinues business.

9.3. Effect of Termination or Expiration.

9.3.1. Termination of Rights. Upon expiration or termination of this Agreement by either party pursuant to any of the provisions of Section 9.2, (a) the rights and licenses granted to Licensee under Section 2.1 shall terminate, (b) Licensee and its Affiliates shall not be entitled to make any further use whatsoever of the Biological Materials and (c) Licensee and its Affiliates shall return (or at the direction of Harvard, in its sole discretion, destroy) all Biological Materials in their possession or control.

9.3.2. Accruing Obligations. Termination or expiration of this Agreement shall not relieve the parties of obligations accruing prior to such termination or expiration, including obligations to pay amounts accruing hereunder up to the date of termination or expiration. After the date of termination or expiration (except in the case of termination by Harvard pursuant to Section 9.2.2 or 9.2.3), Licensee and its Affiliates (a) may sell Licensed Products then in stock and (b) may complete the manufacture of Licensed Products then in the process of manufacture and sell the same; provided in the case of both (a) and (b) that Licensee shall pay the applicable royalties to Harvard in accordance with Section 5.3, provide reports to Harvard pursuant to Article 6 and maintain insurance in accordance with the requirements of Section 8.2.

9.4. Survival. The parties' respective rights, obligations and duties under Articles 7, 8 and 9 and Sections 10.2 and 10.5, as well as any rights, obligations and duties which by their

nature extend beyond the expiration or termination of this Agreement, shall survive any expiration or termination of this Agreement.

10. Miscellaneous.

10.1. No Security Interest. Licensee shall not enter into any agreement under which Licensee grants to or otherwise creates in any third party a security interest in this Agreement or any of the rights granted to Licensee herein. Any grant or creation of a security interest purported or attempted to be made in violation of the terms of this Section 10.1 shall be null and void and of no legal effect.

10.2. Use of Name. Licensee shall not, and shall ensure that its Affiliates shall not, use the name or insignia of Harvard or the name of any of their respective officers, faculty, other researchers or students, or any adaptation of such names, in any advertising, promotional or sales literature, including, without limitation, any press release or any document employed to obtain funds, without the prior written approval of Harvard. This restriction shall not apply to any information required by law to be disclosed to any governmental entity.

10.3. Entire Agreement. This Agreement is the sole agreement with respect to the subject matter hereof and, except as expressly set forth herein, supersedes all other agreements and understandings between the parties with respect to the same.

10.4. Notices. Unless otherwise specifically provided, all notices required or permitted by this Agreement shall be in writing and may be delivered personally, or may be sent by facsimile, overnight delivery or certified mail, return receipt requested, to the following addresses, unless the parties are subsequently notified of any change of address in accordance with this Section 10.4:

If to Licensee:

Attn: _____

If to Harvard:

Office of Technology Development
Harvard University
Smith Campus Center 727E
1350 Massachusetts Avenue
Cambridge, Massachusetts 02138
Attn: Chief Technology Development Officer

Any notice shall be deemed to have been received as follows: (a) by personal delivery, upon receipt; (b) by facsimile or overnight delivery, one business day after transmission or dispatch; (c) by certified mail, as evidenced by the return receipt. If notice is sent by facsimile, a confirming copy of the same shall be sent by mail to the same address.

10.5. Governing Law and Jurisdiction. This Agreement will be governed by, and construed in accordance with, the substantive laws of the Commonwealth of Massachusetts, without giving effect to any choice or conflict of law provision, except that questions affecting the construction and effect of any patent shall be determined by the law of the country in which the patent shall have been granted. Sole jurisdiction is hereby granted by the parties to the state courts of the Commonwealth of Massachusetts or the federal courts of the District of Massachusetts, without restricting any right of appeal.

10.6. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective legal representatives, successors and permitted assigns.

10.7. Headings. Section and subsection headings are inserted for convenience of reference only and do not form a part of this Agreement.

10.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original.

10.9. Amendment; Waiver. This Agreement may be amended, modified, superseded or canceled, and any of the terms may be waived, only by a written instrument executed by each party or, in the case of waiver, by the party waiving compliance. The delay or failure of either party at any time or times to require performance of any provisions hereof shall in no manner affect the rights at a later time to enforce the same. No waiver by either party of any condition or of the breach of any term contained in this Agreement, whether by conduct, or otherwise, in any one or more instances, shall be deemed to be, or considered as, a further or continuing waiver of any such condition or of the breach of such term or any other term of this Agreement.

10.10. No Agency or Partnership. Nothing contained in this Agreement shall give either party the right to bind the other, or be deemed to constitute either party as agent for or partner of the other or any third party.

10.11. Assignment and Successors. This Agreement may not be assigned by either party without the consent of the other, which consent shall not be unreasonably withheld, except that each party may, without such consent, assign this Agreement and the rights, obligations and interests of such party to any of its Affiliates, to any purchaser of all or substantially all of its assets or research to which the subject matter of this Agreement relates, or to any successor corporation resulting from any merger or consolidation of such party with or into such corporation; provided, in each case, that the assignee agrees in writing to be bound by the terms of this Agreement. Any assignment purported or attempted to be made in violation of the terms of this Section 10.11 shall be null and void and of no legal effect.

10.12. Force Majeure. Neither party will be responsible for delays resulting from causes beyond the reasonable control of such party, including, without limitation, fire, explosion, flood, war, strike, or riot, provided that the nonperforming party uses commercially reasonable

efforts to avoid or remove such causes of nonperformance and continues performance under this Agreement with reasonable dispatch whenever such causes are removed.

10.13. Interpretation. Each party hereto acknowledges and agrees that: (a) it and/or its counsel reviewed and negotiated the terms and provisions of this Agreement and has contributed to its revision; (b) the rule of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Agreement; and (c) the terms and provisions of this Agreement shall be construed fairly as to both parties hereto and not in favor of or against either party, regardless of which party was generally responsible for the preparation of this Agreement.

10.14. Severability. If any provision of this Agreement is or becomes invalid or is ruled invalid by any court of competent jurisdiction or is deemed unenforceable, it is the intention of the parties that the remainder of this Agreement shall not be affected.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

President and Fellows of Harvard College

[Company Name]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____