**[The materials provided on Foley Ignite are provided as a resource for you to utilize on your own, and no attorney-client relationship is formed between you and Foley & Lardner LLP by your use of the materials and document generator on the site. The information and documents provided to you do not constitute legal advice and are not specifically tailored to your circumstances, business, applicable jurisdiction, or legal needs. You should seek legal counsel if you have questions or need advice on how to tailor such documents to your circumstances. These documents may be subject to further jurisdictional requirements or implications and should be reviewed by counsel in the relevant jurisdiction(s) before use.]**

TECHNOLOGY ASSIGNMENT AGREEMENT[[1]](#footnote-1)

This Technology Assignment Agreement, dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_ (the “**Agreement**”), is entered into by and between [Company Name], a Delaware corporation (the “**Company**”), and [Assignor Name] (“**Assignor**”).

1. **Assignment.** Effective upon the date hereof (the “**Effective Date**”), in consideration of the issuance of shares of the Common Stock of the Company pursuant to the Restricted Stock Purchase Agreement between the Company and the Assignor dated the date hereof, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, transfer, assign and convey to the Company, and the Company’s successors and assigns, all of Assignor’s right, title and interest in and to the technology, processes, techniques, inventions, methods, concepts, works of authorship, know-how, trade secrets and other proprietary information, software, files, documentation, hardware, firmware, information, data, and databases listed in **Appendix A** attached hereto, and all Intellectual Property Rights therein (collectively, the “**Assigned IP**”). Assignor acknowledges and agrees that the Assigned IP shall be the sole property of the Company. Assignor hereby waives all moral rights that Assignor has or may be deemed to have in any part of, or in the entirety of, the Assigned IP. For purposes of this Agreement, “**Intellectual Property Rights**” means all intellectual property and proprietary rights, whether registered or unregistered, that are recognized in any jurisdiction of the world, including such rights in patents, utility models, trademarks and tradenames, works of authorship, copyrights, trade secrets, and domain names, as well as any registrations of or applications to register any of the foregoing and all past, present, and future claims and causes of action arising out of or related to infringement or misappropriation of any of the foregoing.

2. **Covenant.** Assignor hereby represents, warrants and covenants to the Company and its successors and assigns that (i) no assignment, grant, option, mortgage, license or other agreement affecting the Assigned IP has been made to others by Assignor and that full right to convey the same as expressed herein is possessed by Assignor, (ii) Assignor has not violated and, by transferring the Assigned IP and other interests to the Company as proposed, will not violate any of the patents, trademarks, service marks, trade names, copyrights, mask work rights or any other proprietary rights of any person or entity, and (iii) Assignor shall provide the Company with all such assistance as it may reasonably request for the full utilization of the rights granted in Section 1 hereof, including upon request by the Company to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this Agreement.

3. **Power of Attorney.** Assignor hereby constitutes and appoints the Company and the Company’s successors and assigns, as Assignor’s true and lawful attorney, with full power of substitution, in the name and stead of Assignor, but on behalf of and for the benefit of the Company and its successors and assigns, to demand and receive any and all of the property set forth above and to give receipts and releases for and in respect of the same and any part thereof and from time to time to institute and prosecute in the name of Assignor or otherwise in the manner set forth and to the extent provided in the Agreement and for the benefit of the Company and its successors and assigns any and all proceedings at law, in equity or otherwise, which the Company or its successors or assigns may deem proper for the collection or reduction to possession of any of the property for the collection and enforcement of any claim or right of any kind hereby transferred, assigned, set over and conveyed or intended so to be and to do all acts and things in relation to the property set forth above that the Company or its successors or assigns shall deem desirable, Assignor hereby declaring that the foregoing powers are coupled with an interest and are and shall be irrevocable by Assignor.

4. **Governing Law.** This Agreement shall be governed by the laws of [Insert State of Governing Law (e.g., the State of Delaware)], without regard to conflicts of law principles that would result in the application of any law of a different jurisdiction. This Agreement represents the entire agreement between the parties with respect to the assignment of the Assigned IP by Assignor and may be modified or amended only by a writing signed by both parties that specifically mentions this Agreement.

[*Signature Page Follows*]

**IN WITNESS WHEREOF,** the undersigned have executed this Technology Assignment Agreement on and as of the date first shown above.

**COMPANY:**

[**COMPANY NAME**]

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name:

Title:

**ASSIGNOR:**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: [Assignor Name]

APPENDIX a

DESCRIPTION OF TECHNOLOGY

All technology, processes, techniques, inventions, methods, concepts, works of authorship, know-how, trade secrets and other proprietary information, software, files, documentation, hardware, firmware, information, data, and databases conceived, authored, developed, reduced to practice, or invented by Assignor, either alone or jointly with others, or that Assignor has otherwise contributed to the Company prior to the date hereof, that relate to the business of the Company.

1. **Important Note (delete when finalizing and before using this Agreement):** This Agreement is to be used in conjunction with the Restricted Stock Purchase Agreement, with the Purchaser thereunder as the Assignor in this Agreement. Please contact the Foley & Lardner LLP team for assistance with assigning registered intellectual property (e.g., patents, trademarks, copyrights). The Company may be required to make filings with the U.S. Patent and Trademark Office, U.S. Copyright Office or other applicable offices. [↑](#footnote-ref-1)