

Patent Assignment

🔊 The first part of the Memorandum should be completed and distributed to the other party along with a copy of the Patent Assignment.

Date: [Month, Day, Year]

To: [Name of Assignor]

From: [Owner/Founder]

 Company]

Subject: **Patent Assignment**

Attached is a Patent Assignment Agreement, enabling us to acquire your Patent.

I believe that it embodies everything we discussed.

Please read the agreement carefully.

We recommend that you also have it reviewed by your own qualified legal counsel.

Time is of the essence.

Please sign and return it to me asap.

Thank you very much!

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🔊 **Do Not Use This Agreement 'As-Is.'**
- 🔊 **This Agreement Is Not Legal Advice.**
- 🔊 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🔊 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🔊 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**

Free Access to Attorneys, Accountants & Consultants in Your Area

We're building a network of business experts who are eager to help you when you need it. They can review your work, make suggestions, handle unique situations and introduce you to influential people. On our website you can search by expertise and location, then e-mail or jump straight to their website. Although they are professionals and charge for their services, most offer an initial consultation free of charge. They're in your area and you can contact them directly.


- Please visit our website under [Expert Referral Network](#).

Ongoing Update Service Keeps You Current


Things change, laws change, the world changes... new ideas come along all the time. When you register, you can access our website to get updates and changes... like new and improved spreadsheets and documents. They can be downloaded directly to your computer.

- Please visit our website under [Updates](#).
- Remember to bookmark our website: www.JIAN.com

Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

Patent Assignment

☞ Enter the date of the Agreement, and the name and address of the Assignor (the party assigning the Patent).

Effective Date **[Date]**

By and between **[Assignor]** (“Assignor”)

residing at [Address of Assignor]

and **[Company Legal Name]**, Inc. (“[Company]”),

a [State] [Corporation / partnership / sole proprietorship / individual],

located at  Address]

[City], [State] [Zip Code]

1. General

☞ If the Patent being assigned has already been granted by the Patent and Trademark Office, select the first paragraph.

☞ In the first insert, enter the date of the Patent application. In the second insert, enter the date of the Patent. In the third insert, enter the Patent Number, and in the fourth insert, describe the Patented Invention.

By application dated [Month, Day, Year], the Assignor applied for and subsequently received from the United States Patent & Trademark Office a Patent dated [Month, Day, Year], bearing Patent Number **[Enter Patent Number]**, a copy of which is attached to this Assignment, covering an Invention conceived on [Month, Day, Year], reduced to practice on [Month, Day, Year], and described as follows (the “Invention”):

[Describe Invention] (the “Patent”).

☞ [Or]

☞ If the Patent is pending, select the second paragraph. In the first insert, enter the date the Patent was applied for. In the second insert, enter the name of the Patent. In the third insert, enter the Serial number of the Patent, and in the fourth insert, describe the Invention.

On [Month, Day, Year], Assignor filed for a Patent under an application for Letters Patent of the United States entitled”

▪ Patent Title: **[Title of Patent]**

▪ Patent Serial Number: **[0000]**

and the Inventions set forth and described in that Application (“Invention”), and described as follows: [Describe the Invention] (the “Patent”).

☞ This is an absolute Assignment of all right and interest in the Patent. Once effective, the Assignor will have absolutely no rights to the Patented Invention.

[Company] wishes to acquire for the duration of the term for which the Patent is or may be granted, for its sole use and benefit, and for the use and benefit of its legal representatives, the full and exclusive right, title and interest in and to the Patent in the United States and any foreign countries which have or may grant a corresponding Patent.

2. Assignment

For good and valuable consideration, receipt of which is acknowledged, the Assignor sells, assigns and transfers to the [Company], and its successors and assigns, the entire title, interest and right, including the right of priority, in, to and under the Patent and Invention.

- ☞ Basically, the Assignor agrees to work with the [Company] in the future should any problems or issues arise involving the Invention or Patent.

The Assignor agrees promptly upon request of the [Company], its heirs, successors or assigns, to communicate any facts known to it respecting the Patent and the Invention set forth therein, and to execute and deliver without further compensation any power of attorney, Assignment, application, whether original, continuation, divisional or reissue, or other papers that may be necessary or fully desirable to secure to the [Company], its heirs, successors and assigns, the Inventions and any of them described in said application and all Patent rights therein, in the United States and in any country foreign thereto, and to cooperate and assist in the prosecution of interference proceedings involving said Inventions and in the adjudication and re-examination of said Letters Patent, provided the expenses that may be incurred by the Assignor in lending such cooperation and assistance be paid by the [Company].

- ☞ The following section warrants that the Patent is free from any liens or encumbrances other than those described; this means that the Assignor has the right to transfer the Invention and the Patent, and that nothing or no one has any rights to them that would interfere with the transfer or subsequent use.

3. Representations & Warranties

- ☞ If the Patent has been granted, select the first sentence in the first insert. If it is pending, select the second sentence. At the end of the paragraph, describe any liens or other encumbrances that the Patent or Invention are subject to. If there are none, say so.

[The Patent is valid, and in full force and effect], or [The Patent is pending]. The Invention and the Patent covering the Invention for which the Patent application was filed are the sole property of the Assignor and, except as disclosed to [Company] in this Assignment, no lien, mortgage, security interest, or other encumbrance against the Invention or Patent exists. The following encumbrances regarding the Invention and Patent are outstanding: [Describe any liens or encumbrances]. If there are none, say so.

- ☞ The Assignor is further warranting that no person or entity owns any share of or has any interest in the Patent or the Invention other than those disclosed in the insert at the end of the next paragraph.

No share, interest, Assignment, or other right to any or all of the Invention, or the Patent application covering the Invention, has been transferred, assigned, or granted to any other party except as disclosed to [Company] in this Assignment. The following shares, rights, or other interests in the Invention or the Patent covering the Inventions have been granted by Assignor: [Name of persons).

4. General Provisions

- ☞ The General Provisions that follow are fairly standard. These provisions enhance the balance of the Agreement by defining certain common issues such as notice, assignment, legal remedies, waiver, and attorney fees, etc..

4.1 **Independent Contractors.** The relationship between both parties established by this Agreement is

that of independent contractors, and nothing contained in this Agreement shall be construed to give either party the power to direct and control the day-to-day activities of the other. Neither party is an agent, representative or partner of the other party. Neither party shall have any right, power or authority to enter into any agreement for, or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other party. This Agreement shall not be interpreted or construed to create an association, agency, joint venture or partnership between the parties or to impose any liability attributable to such relationship upon either party.

☞ You may or may not want to make this deal public – at least limit that event by this agreement and work out if/how/when you want to do that later.

4.2 **Publicity.** Neither party will make any public announcement or issue any press release concerning the terms of this Agreement without the prior approval of both parties.

☞ You must decide which state governs this Agreement and where any legal action would be taken. Generally, it is your (company's) state of residence.

4.4 **Governing Law & Jurisdiction.** This agreement and the parties' actions under this Agreement shall be governed by and construed under the laws of the state of [State], without reference to conflict of law principles. The parties hereby expressly consent to the jurisdiction and venue of the federal and state courts within the state of [State]. Each party hereby irrevocably consents to the service of process in any such action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to such party at its address set forth in the preamble of this Agreement, such service to become effective thirty (30) days after such mailing.

☞ This Agreement is intended to be the only Agreement, and that no other documents or communications are binding. Therefore, it is very important to make sure that everything [Company] and [Client] have agreed to be included in this Agreement. Otherwise, it is as if it was not agreed to.

4.5 **Entire Agreement.** This Agreement, including the attached exhibits, constitutes the entire Agreement between both parties concerning this transaction, and replaces all previous communications, representations, understandings, and Agreements, whether verbal or written between the parties to this Agreement or their representatives. No representations or statements of any kind made by either party, which are not expressly stated in this Agreement, shall be binding on such parties.

☞ Any changes to this Agreement must be in writing and signed by the party against whom that writing is to be used.

4.6 **All Amendments in Writing.** No waiver, amendment or modification of any provisions of this Agreement shall be effective unless in writing and signed by a duly authorized representative of the party against whom such waiver, amendment or modification is sought to be enforced. Furthermore, no provisions in either party's purchase orders, or in any other business forms employed by either party will supersede the terms and conditions of this Agreement.

☞ All notices between the parties must be in writing and either delivered in person or by certified or registered mail, return receipt requested.

4.7 **Notices.** Any notice required or permitted by this Agreement shall be deemed given if sent by registered mail, postage prepaid with return receipt requested, addressed to the other party at the address set forth in the preamble of this Agreement or at such other address for which such party gives notice hereunder. Delivery shall be deemed effective three (3) days after deposit with postal authorities.

☞ In the event of a lawsuit or any legal proceeding involving this Agreement, the losing party will have to pay the winning party his or her costs and expenses, including reasonable attorney fees.


4.8 **Costs of Legal Action.** In the event any action is brought to enforce this Agreement, the prevailing party shall be entitled to recover its costs of enforcement including, without limitation, attorneys' fees

and court costs.

☞ Legal remedies, i.e., money damages, may not be sufficient; therefore, both parties agree to equitable remedies such as an injunction where the breaching party would be required to do or not to do something.

4.9 **Inadequate Legal Remedy.** Both parties understand and acknowledge that violation of their respective covenants and Agreements may cause the other irreparable harm and damage, that may not be recovered at law, and each agrees that the other's remedies for breach may be in equity by way of injunctive relief, as well as for damages and any other relief available to the non-breaching party, whether in law or in equity.

☞ Assuming the parties wish to use Arbitration in the event of a dispute, the following section should be included. You take your chances with an arbitrator, but it keeps legal costs down and keeps you out of a drawn out legal process.

4.10 **Arbitration.** Any dispute relating to the interpretation or performance of this Agreement shall be resolved at the request of either party through binding arbitration. Arbitration shall be conducted in [County], [State] in accordance with the then-existing rules of the American Arbitration Association. Judgment upon any award by the arbitrators may be entered by any state or federal court having jurisdiction. Both parties intend  at this Agreement to arbitrate be irrevocable.

☞ Merely delaying to bring an action that one party has a right to bring does not cause that party to lose or waive his right to pursue that action.

4.11 **Delay is Not a Waiver.** No failure or delay by either party in exercising any right, power or remedy under this Agreement, except as specifically provided in this Agreement, shall operate as a waiver of any such right, power or remedy.

4.12 **Effect on Heirs & Successors.** This Assignment and each of its provisions shall be binding on and shall inure to the benefit of the respective heirs devisees, legatees, executors, administrators, trustees, successors, and [Company]s of the parties to this Assignment.

☞ If any part of this Agreement is unenforceable or invalid, the balance of the Agreement should still be enforced. Basically, ignore any sections that are invalid.

4.13 **Severability.** If any provisions of this Agreement are held by a court of competent jurisdiction to be invalid under any applicable statute or rule of law, they are to that extent to be deemed omitted and the remaining provisions of this Agreement shall remain in full force and effect.

☞ The headings of the various sections are meant to explain or otherwise give meaning to those sections; they are for convenience only.

4.14 **Cumulative Rights.** Any specific right or remedy provided in this Agreement will not be exclusive but will be cumulative upon all other rights and remedies described in this section and allowed under applicable law.

4.15 **Headings.** The titles and headings of the various sections and sections in this Agreement are intended solely for convenience of reference and are not intended for any other purpose whatsoever, or to explain, modify or place any construction upon or on any of the provisions of this Agreement.

☞ Every copy shall be just as valid as the original.

4.16 **Counterparts.** This Agreement may be executed in multiple counterparts, any one of which will be considered an original, but all of which will constitute one and the same instrument.

☞ Even after the termination of the Agreement, the parties may still have certain responsibilities such as keeping information confidential.

4.17 **Survival of Certain Provisions.** The warranties and the indemnification and confidentiality obligations set forth in the Agreement shall survive the termination of the Agreement by either party for any reason.

Understood, Agreed & Approved

We have carefully reviewed this contract and agree to and accept all of its terms and conditions. We are executing this Agreement as of the Effective Date above.

[Company]

Assignor

[Owner/Founder]

Assignor Name



Title

Title

Acknowledgment

🔊 Complete this page for a Notary Public

State of [xx]

County of: _____

On [Month, Day, Year] before me [Name and title of officer taking acknowledgment], personally appeared [Name(s) of person(s) signing instrument], (personally known to me or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) [is or are] subscribed to the within instrument and acknowledged to me that [he or she or they] executed the same in [his or her or their] authorized [capacity or capacities], and that by [his or her or their] signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal:

(signature)

(seal)