

Telemetry Independent Contractor

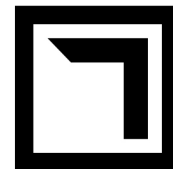
Proprietary Information and Assignment of Inventions Agreement

In consideration of my engagement or continued engagement as an independent contractor, by **Telemetry Ltd.**, a UK company (collectively with its subsidiaries and affiliates, the “**Company**”), and the compensation now and hereafter paid to me, I hereby agree as follows:

Telemetry New York
46th Floor
7 World Trade Center
250 Greenwich St
New York NY 10007
+1 212 380 6666

Telemetry London
4th Floor
Crown House
143-147 Regent Street
London W1B 4NR
+44 207 148 7777

Company Number
04344899



1. Non-Disclosure

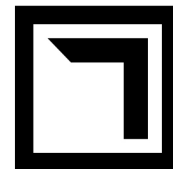
1.1. Recognition of the Company's Rights; Nondisclosure. At all times during my engagement as an independent contractor by the Company, as the case may be ("**My Service**"), and thereafter, I will hold in strictest confidence and will not disclose, use, lecture upon or publish any of the Company's Proprietary Information (defined below), except as such disclosure, use or publication may be required in connection with my work for the Company, or unless the chief executive officer of the Company expressly authorizes such in writing. I will obtain the Company's chief executive officer's written approval before publishing or submitting for publication any material (written, verbal, or otherwise) that relates to my work at the Company and/or incorporates any Proprietary Information. I hereby assign to the Company any rights I may have or acquire in such Proprietary Information and recognize that all Proprietary Information will be the sole property of the Company and its assigns. I have been informed and acknowledge that the unauthorized taking of the Company's trade secrets may subject me to civil and/or criminal penalties.

1.2. Proprietary Information. The term "**Proprietary Information**" means any and all confidential and/or proprietary knowledge, data or information of the Company. By way of illustration but not limitation, "**Proprietary Information**" includes (a) trade secrets, inventions, mask works, ideas, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs and techniques (hereinafter collectively referred to as "**Inventions**"); and (b) information regarding plans for research, development, new products, marketing and selling, business plans, marketing plans, methods of marketing and distribution, web site designs and formats, employees, independent contractors, lists of actual or potential customers or suppliers, budgets and unpublished financial statements, licenses, pricing and costs, suppliers and customers; and (c) information regarding the skills and compensation of other employees or independent contractors of the Company; and (d) information that the Company has specifically identified as confidential. Notwithstanding the foregoing, it is understood that, at all such times, I am free to use information which is generally known in the trade or industry, which is not gained as result of a breach of this Proprietary Information and Assignment of Inventions Agreement (the "**Agreement**"), and my own, skill, knowledge, know-how and experience to whatever extent and in whichever way I wish.

1.3. Third Party Information. I understand, in addition, that the Company has received and in the future will receive from third parties confidential or proprietary information ("**Third Party Information**") subject to a duty on the Company's part to maintain the confidentiality of such information and to use it only for certain limited purposes. During the term of My Service and thereafter, I will hold Third Party Information in the strictest confidence and will not disclose to anyone (other than Company personnel who need to know such information in connection with their work for the Company) or use, except in connection with my work for the Company, Third Party Information unless expressly authorized by the chief executive officer of the Company in writing.

1.4. No Improper Use of Information of Prior Employers and Others. During My Service, I will not improperly use or disclose any confidential information or trade secrets, if any, of any former employer or any other person to whom I have an obligation of confidentiality, and I will not bring onto the premises of the Company any unpublished documents or any property belonging to any former employer or any other person or entity to whom I have an obligation of confidentiality unless consented to in writing by that former employer or person. I will use in the performance of my duties only information which is generally known and used by persons with training and experience comparable to my own, which is common knowledge in the industry or otherwise legally in the public domain, or which is otherwise provided or developed by the Company.

Initials: _____



2. Assignment of Inventions

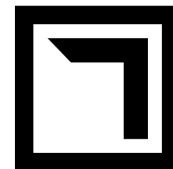
2.1. Proprietary Rights. The Term “**Proprietary Rights**” means all trade secret, patent, copyright, mask work and other intellectual property rights throughout the world.

2.2. Prior Inventions. Inventions, if any, patented or unpatented, which I made prior to the commencement of My Service are excluded from the scope of this Agreement and all inventions which I made prior to the commencement of My Service will be governed by assignment agreements I executed prior to the date hereof. To preclude any possible uncertainty, I have set forth The term on Exhibit A (Previous Inventions) attached hereto a complete list of all Inventions that I have, alone or jointly with others, conceived, developed or reduced to practice or caused to be conceived, developed or reduced to practice prior to the commencement of My Service, and that I both (a) may use in connection with My Service and (b) consider to be my property or the property of third parties and that I wish to have excluded from the scope of this Agreement (collectively referred to as “**Prior Inventions**”). For the avoidance of doubt, Prior Inventions will not include Inventions that I have developed or reduced to practice or caused to be conceived, developed or reduced to practice prior to the commencement of My Service if I do not use such inventions in connection with My Service. If disclosure of any such Prior Invention would cause me to violate any prior confidentiality agreement, I understand that I am not to list such Prior Inventions in Exhibit A but am only to disclose a cursory name for each such invention, a listing of the party(ies) to whom it belongs and the fact that full disclosure as to such inventions has not been made for that reason. A space is provided on Exhibit A for such purpose. If no such disclosure is attached, I represent that there are no Prior Inventions. If, in the course of My Service, I incorporate a Prior Invention into a Company product, process or machine, the Company is hereby granted and will have a nonexclusive, royalty-free, irrevocable, perpetual, worldwide license (with rights to sublicense through multiple tiers of sublicensees) to make, have made, modify, use and sell such Prior Invention. Notwithstanding the foregoing, I agree that I will not incorporate, or permit to be incorporated, Prior Inventions in any Company Inventions without the Company’s chief executive officer’s prior written consent.

2.3. Assignment of Inventions. Subject to Sections 2.4, and 2.6, I hereby assign and agree to assign in the future (when any such Inventions or Proprietary Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to the Company all my right, title and interest in and to any and all Inventions (and all Proprietary Rights with respect thereto) whether or not patentable or registrable under copyright or similar statutes, made or conceived or reduced to practice or learned by me, either alone or jointly with others, during the period of My Service. Inventions assigned to the Company, or to a third party as directed by the Company’s chief executive officer pursuant to this Section 2, are hereinafter referred to as “**Company Inventions**.”

2.4. Unassigned Inventions. I recognize that this Agreement will not be deemed to require assignment of any invention that was developed entirely on my own time without using the Company’s equipment, supplies, facilities, or trade secrets and neither related to the Company’s actual or anticipated business, research or development, nor resulted from work performed by me for the Company.

Initials: _____



2. Assignment of Inventions (cont'd)

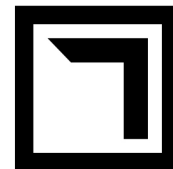
2.5. Government or Third Party. I also agree to assign all my right, title and interest in and to any particular Company Invention to a third party, including without limitation the United Kingdom, and United States, as directed by the Company's chief executive officer.

2.6. Works for Hire. I acknowledge that all original works of authorship which are made by me (solely or jointly with others) within the scope of My Service and which are protectable by copyright are "works made for hire," pursuant to United States Copyright Act (17 U.S.C. § 101), and "commissioned works," pursuant to the United Kingdom Copyright, Designs and Patents Act (esp. I s. 219, IV s. 88, VII s. 116, etc.)

2.7. Enforcement of Proprietary Rights. I will assist the Company in every proper way to obtain, and from time to time enforce, United Kingdom, United States, and worldwide Proprietary Rights relating to Company Inventions in any and all countries. To that end I will execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, I will execute, verify and deliver assignments of such Proprietary Rights to the Company or its designee. My obligation to assist the Company with respect to Proprietary Rights relating to such Company Inventions in any and all countries will continue beyond the Termination Date, but the Company will compensate me at a reasonable rate after the Termination Date for the time actually spent by me at the Company's request on such assistance.

If the Company is unable for any reason, after reasonable effort, to secure my signature on any document needed in connection with the actions specified in the preceding paragraph, I hereby irrevocably designate and appoint the Company and its duly authorized officers and agents as my agent and attorney in fact, which appointment is coupled with an interest, to act for and in my behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by me. However, prior to so executing, verifying or filing any such documents and/or taking other actions described in the previous sentence, the Company will give me five (5) business days prior written notice that it will take such actions. I hereby waive and quitclaim to the Company any and all claims, of any nature whatsoever, which I now or may hereafter have for infringement of any Proprietary Rights assigned hereunder to the Company.

Initials: _____



3. No Solicitation.

3.1. Employees. I agree that for the period of My Service and for 12 months after the Termination Date, I will not, either directly or through others, solicit or attempt to solicit any Employee (as defined below) to become an employee, consultant or independent contractor to or for any other person or entity. I further agree that for the period of My Service and for 12 months after the Termination Date, I will not, either directly or through others, hire any Employee (as defined below) to become an employee, consultant or independent contractor to or for any other person or entity. "Employee" means any employee, consultant or independent contractor of the Company who (a) during the period of My Service, was employed by the Company at any time during the preceding 12 months from the date of the alleged breach; and (b) upon the termination of My Service, was employed by the Company at any time during the 12 month period prior to, or during the 12 month period following, the date of such termination.

3.2. Customers. I agree further that for the period of My Service and for 12 months after the Termination Date, I will not directly or indirectly (a) solicit, divert, appropriate to or accept on behalf of any Competing Business (as defined below), or (b) attempt to solicit, divert, appropriate to or accept on behalf of any Competing Business, any business from any Customer (as defined below). "**Competing Business**" means a for-profit business that offers products or services that are competitive with the products or services that are offered by the Company at any time during the period of My Service, or that I was in any way involved with developing during the course of My Service. "**Customer**" means any customer or actively sought prospective customer of the Company with whom I have dealt, whose dealings with the Company have been supervised by me or about whom I have acquired Proprietary Information or Third Party Information in the course of performing services on behalf of the Company, (A) during the period of My Service, at any time during the preceding 12 months from the date of the alleged breach, and (B) upon the termination of My Service, at any time during the 12 month period prior to, or during the 12 month period following, the Termination Date.

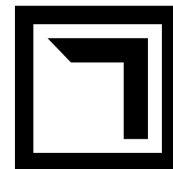
4. Records

I agree to keep and maintain adequate and current records (in the form of notes, sketches, drawings and in any other form that may be required by the Company) of all Proprietary Information developed by me and all Inventions made by me during the period of My Service, which records will be available to and remain the sole property of the Company at all times.

5. No Conflicting Agreement or Obligation

I represent that my performance of all the terms of this Agreement and as an employee or independent contractor of the Company, as the case may be does not and will not breach any agreement or obligation of any kind made prior to My Service, including agreements or obligations I may have with prior employers or entities for which I have provided services. I have not entered into, and I agree I will not enter into, any agreement or obligation either written or oral in conflict herewith.

Initials: _____



6. Return of Company Documents and Property

When My Service with the Company terminates or expires, as the case may be, I will deliver to the Company (a) any and all drawings, notes, memoranda, specifications, devices, formulas, and documents, together with all copies thereof, (b) and any other material containing or disclosing any Company Inventions, Third Party Information or Proprietary Information of the Company, and (c) all Company equipment in my possession or within my control. I further agree that any property or information situated on or accessed from the Company's premises and owned by the Company, including, without limitation, disks and other storage media, e-mail, phone messages, filing cabinets or other work areas, is subject to inspection by Company personnel at any time with or without notice. Prior to leaving, I will cooperate with the Company in completing and signing a termination statement in the form proscribed by the Company.

7. Legal and Equitable Remedies

I recognize that in the course My Service, I will have access to Proprietary Information, to Third Party Information, and to employees, consultants, contractors, clients, and customers of the Company. I also recognize that the services I will be employed to provide are personal and unique. I understand that because of this the Company may sustain irreparable injury if I violate this Agreement. In order to limit or prevent such irreparable injury, the Company will have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without bond and without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement.

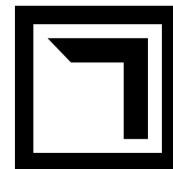
8. Notices

Any notices required or permitted hereunder will be given to the appropriate party at the address specified on the signature page hereto, or at such other address as the party will specify in writing. Such notice will be deemed given upon personal delivery to the appropriate address, upon actual receipt if delivered by a nationally recognized overnight delivery service, or, if sent by certified or registered mail, three (3) days after the date of mailing.

9. Notification of new employer

During My Service and thereafter, I authorize the Company to provide notice of my rights and obligations under this Agreement to my subsequent employer and to any other entity or person to whom I provide services.

Initials: _____



10. General Provisions

10.1. Governing Law. This Agreement will be governed by and construed according to the laws of the United Kingdom, as such laws are applied to agreements entered into and to be performed entirely within the European Union. This Agreement will be governed by and construed according to the laws of the State of New York, as such laws are applied to agreements entered into and to be performed entirely within the United States.

10.2. Severability. In case any one or more of the provisions, subsections, or sentences contained in this Agreement will, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect the other provisions of this Agreement, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Moreover, if any one or more of the provisions contained in this Agreement will for any reason be held to be excessively broad as to duration, geographical scope, activity or subject, it will be construed by limiting and reducing it, so as to be enforceable to the extent compatible with the applicable law as it will then appear.

10.3. Successors and Assigns. This Agreement will be binding upon my heirs, executors, administrators and other legal representatives and will be for the benefit of the Company, its successors and its assigns.

10.4. Survival. The provisions of this Agreement will survive the termination or expiration of My Service and the assignment of this Agreement by the Company to any successor in interest or other assignee.

10.5. At-Will. I agree and understand that I am engaged, as the case may be, at-will, and that nothing in this Agreement will change this at-will status or confer any right with respect to continuation of My Service, nor will it interfere in any way with my right or the Company's right to terminate My Service at any time, with or without cause.

10.6. Waiver. No waiver by the Company of any breach of this Agreement will be a waiver of any preceding or succeeding breach. No waiver by the Company of any right under this Agreement will be construed as a waiver of any other right. The Company will not be required to give notice to enforce strict adherence to all terms of this Agreement.

10.7. Entire Agreement. The obligations pursuant to Sections 1 and 2 of this Agreement will apply to any time during which I was previously employed, or am in the future employed, by the Company either as an employee or independent contractor if no other agreement governs nondisclosure and assignment of inventions during such period. This Agreement is the final, complete and exclusive agreement of the parties with respect to the subject matter hereof and supersedes and merges all prior discussions between us. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, will be effective unless in writing and signed by the party to be charged. Any subsequent change or changes in my duties, salary or compensation will not affect the validity or scope of this Agreement.

Initials: _____



This Agreement will be effective as of the first day of My Service, namely: _____, 20__.

I HAVE READ THIS AGREEMENT CAREFULLY AND UNDERSTAND ITS TERMS. I HAVE COMPLETELY FILLED OUT EXHIBIT A TO THIS AGREEMENT.

Dated: _____

(Signature)

(Printed Name)

(Address)

Accepted and Agreed to:

Telemetry, Ltd.

By: _____

Name: _____

Title: _____

Dated: _____

Initials: _____

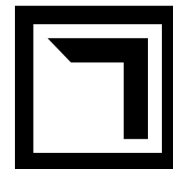


Exhibit A

Previous Inventions

To: Telemetry, Ltd.

From: _____

Date: _____

Subject: Previous Inventions

1. Except as listed in Section 2 below, the following is a complete list of all inventions or improvements relevant to the subject matter of My Service with **Telemetry, Ltd.** (the "**Company**") that I both (a) may use in connection with My Service and (b) consider to be my property or the property of third parties and that I wish to have excluded from the scope of this Agreement:

No inventions or improvements *circle if appropriate.*

See below:

___ Additional sheets attached

2. Due to a prior confidentiality agreement, I cannot complete the disclosure under Section 1 above with respect to inventions or improvements generally listed below, the proprietary rights and duty of confidentiality with respect to which I owe to the following party(ies):

Invention or Improvement	Party(ies)	Relationship
_____	_____	_____
_____	_____	_____
_____	_____	_____

___ Additional sheets attached

Initials: _____