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| IMPORTANT NOTICE (*Delete This Box Before Signing*)  This document should not be construed as legal, financial, tax, or investment advice for any particular facts or circumstances. This document is designed to be a starting point only and should be tailored to meet your specific requirements. Consult an attorney before entering into any binding legal obligations in connection with this document. The use of this document is further subject to Terms of Use available here: <https://degoverned.com/terms>. |

**PROPRIETARY INFORMATION AND  
INVENTION ASSIGNMENT AGREEMENT**

This proprietary information and invention assignment agreement (“**Agreement**”) is entered into on the date of the later signature (“**Effective Date**”) between [COMPANY], a company formed under the laws of [STATE] (“**Company**”), and [ASSIGNOR NAME] (“**Assignor**”) (each a “**Party**” and together the “**Parties**”).

# DEFINITIONS

“**Assignor-Created Assets**” means all Intellectual Property and Proprietary Information that Assignor creates during or has created prior to the Business Relationship and that:

1. relates to Company’s business or actual or demonstrably anticipated research or development; or
2. results from any work performed by Assignor for Company.

“**Business Relationship**” means Assignor’s employment, contractor, advisory, consulting, or other business relationship with Company and, if that relationship ends, any relationship that follows within a year thereafter in which Company reengages Assignor in an employment, contractor, advisory, consulting, or other business relationship.

“**Excluded Assets**” means any rights to any Intellectual Property or Proprietary Information that:

1. Assignor has developed entirely on Assignor’s own time without using Company’s equipment, supplies, facility, or trade secret information;
2. does not relate to Company’s business or actual or demonstrably anticipated research or development;
3. does not result from any work performed by Assignor for Company; and
4. Assignor wishes to exclude from Assignor-Created Assets under Delaware Labor Code Section 805 or other similar state law.

“**Intellectual Property**” means:

1. copyrights in published and unpublished works, databases and data collections, mask work rights, software, website content, compilations, collective works, derivative works, and moral rights;
2. patents, utility models, designs, and other industrial property rights;
3. trademarks, service marks, trade dress, and associated goodwill;
4. domain names;
5. trade secrets, proprietary rights and processes, and know-how;
6. all other intellectual and industrial property rights; and
7. as applicable, all registrations, initial applications, renewals, extensions, continuations in whole and in part, reexaminations, divisions and reissues of the rights enumerated in the preceding subsections (a)-(f).

“**Proprietary Information**” means:

1. Company’s Intellectual Property;
2. confidential and proprietary knowledge, data, or information related to Company’s business that is labeled or identified as “confidential” or “proprietary” or that Assignor knows, or would reasonably be expected to know, to be considered confidential or proprietary by Company or that Company has a duty to treat as confidential;
3. information regarding trade secrets, markets, marketing plans, business opportunities, research, development, assets, liabilities, prices, costs, revenues, profits, finances, budgets and unpublished financial statements, investors, products, product plans, development efforts, know-how, patents, inventions, algorithms, formulae, programs, user interfaces, designs, schematics, procedures, processes, techniques, methods, strategies, organization, employees, agents, resellers, contracts, customer data, and customer information; and
4. information regarding the skills and compensation of Company’s employees, contractors, or other service providers.

# BUSINESS RELATIONSHIP

## **Scope**. This Agreement applies to the Business Relationship.

## **Assignor’s Duties**. Assignor will perform for Company such duties as may be designated by Company from time to time or that are otherwise within the scope of the Business Relationship and not contrary to instructions from Company. Assignor will at all times devote Assignor’s best efforts to the interests of Company.

## **At-Will Business Relationship**. This Agreement does not constitute a contract of employment or obligate Company to employ Assignor for any stated period of time. Assignor and Company’s Business Relationship is at-will, and the Business Relationship may be terminated at any time, with or without notice and with or without cause, for any reason or for no reason, by either Company or by Assignor. Any statements or representations to the contrary are ineffective unless put into a writing signed by Company. Assignor’s participation in any stock option or benefit program is not to be construed as any assurance of continuing the Business Relationship for any particular period of time.

## **Non-Competition**. During the Business Relationship, Assignor will not engage in any activity that is in any way competitive with the business or demonstrably anticipated business of Company, and Assignor will not assist any other person or organization in competing or in preparing to compete with any business or demonstrably anticipated business of Company. For 12 months after termination of the Business Relationship, Assignor will not encourage or solicit any employee or consultant of Company to leave Company for any reason.

# INTELLECTUAL PROPERTY AND PROPRIETARY INFORMATION

## **Assignment Obligations**. Assignor will perform all necessary actions to assign to Company all Assignor-Created Assets and to ensure that Company is designated as the owner of all rights to the Assignor-Created Assets in government records and contractual agreements that relate to the Assignor-Created Assets. Assignor will assist Company in evidencing, recording, and perfecting such assignments, and in perfecting, obtaining, maintaining, enforcing, and defending any rights to the Assignor-Created Assets.

## **Works for Hire**. Any copyrightable works that Assignor creates within the scope of the Business Relationship will be “works made for hire” under the Copyright Act, and Company will be considered the author and owner of such copyrightable works.

## **Power of Attorney**. Assignor irrevocably designates and appoints Company as Assignor’s agent and attorney-in-fact, coupled with an interest and with full power of substitution, to act on Assignor’s behalf to execute and file any document and to do all other lawfully permitted acts to accomplish the assignments of Assignor-Created Assets to Company with the same legal force and effect as if executed by Assignor directly. This power of attorney will survive termination of this Agreement and Assignor’s death or incompetency. Assignor waives and irrevocably quitclaims to Company all claims that Assignor may have for infringement of any Assignor-Created Assets.

## **Excluded Assets**. If Assignor has any Excluded Assets, Assignor has listed them on Annex B to this Agreement. If this Agreement does not have an Annex B, Assignor represents that it is because Assignor does not have any Excluded Assets. If Assignor, either alone or jointly with others, comes to own any Excluded Assets during the Business Relationship, Assignor will promptly disclose them in confidence to Company.

## **License**. If, when acting within the scope of Business Relationship or otherwise on behalf of Company, Assignor uses any Excluded Assets, such use will result in an automatic grant to Company of a perpetual, irrevocable, worldwide, royalty-free, non-exclusive, sublicensable right and license to exploit and exercise all rights in such Excluded Assets.

## **Maintenance of Records**. Assignor will keep and maintain adequate and current written records of all Intellectual Property and Proprietary Information that Assignor creates (solely or jointly with others), learns, or obtains during the Business Relationship. The records will be available to and remain the sole property of Company. Assignor agrees not to remove such records from Company’s place of business except as expressly permitted by Company.

## **Confidentiality**. Assignor will hold in confidence and not disclose or, except within the scope of the Business Relationship, use any Proprietary Information that Assignor develops, learns, or obtains during the term of the Business Relationship. Upon termination of the Business Relationship, Assignor will promptly return to Company all items containing or embodying Proprietary Information.

## **No Expectation of Privacy**. Assignor has no expectation of privacy with respect to Company’s telecommunications, networking, or information processing systems, including stored computer files, email messages, and voice messages. Company may monitor without notice Assignor’s activity and any files or messages on or using any of those systems. Any property situated on Company’s premises and owned by Company, including storage media, filing cabinets, and other work areas, is subject to inspection by Company personnel at any time without notice.

# ASSIGNOR REPRESENTATIONS AND OBLIGATIONS

## **No Conflicts**. Assignor represents that Assignor’s performance of all the terms of this Agreement does not and will not breach any agreement Assignor has entered into, or will enter into, with any third party, including any agreement to keep in confidence proprietary information or materials acquired by Assignor in confidence or in trust prior to or during the Business Relationship. Assignor will not disclose to Company, use, or induce Company to use any Intellectual Property or confidential or non-public proprietary information or material belonging to any previous client, employer, or any other party. Assignor will not enter into any written or oral agreement that conflicts with the provisions of this Agreement.

## **Advice of Counsel**. In executing this Agreement, Assignor has had the opportunity to seek the advice of independent legal counsel and has read and understood all of the terms of this Agreement.

## **Publications and Public Statements**. Assignor will obtain Company’s written approval before publishing or submitting for publication any material that relates to Assignor’s work at Company or incorporates any Proprietary Information. Any statement about Company that Assignor creates, publishes, or posts during the Business Relationship and 6 months thereafter on any media accessible by the public, including electronic bulletin boards and internet chat rooms, must first be reviewed and approved by an officer of Company before it is released in the public domain.

## **Use of Image and Likeness**. Assignor gives Company permission to use Assignor’s voice, image, likeness, and name for the purposes of advertising and promoting Company and for other purposes deemed appropriate by Company in its reasonable discretion.

# MISCELLANEOUS PROVISIONS

## **Successors and Assigns**. This Agreement will be binding on Assignor’s successors, assigns, heirs, executors, administrators, and other legal representatives.

## **Modification; Waiver**. This Agreement may only be modified or amended by a written instrument signed by both Parties. No waiver will be implied from Company’s conduct or failure to enforce rights, and no waiver will be effective unless in writing signed on behalf of Company. Company’s exercise of any right or remedy provided in this Agreement will be without prejudice to Company’s right to exercise any other right or remedy provided by law or equity, except as expressly limited in this Agreement.

## **Notices**. If notices required by this Agreement to be in writing are provided using the Parties’ contact information on the signature page of this Agreement or such other contact information as either Party may from time to time designate by notice to the other Party, such notices will be effective (a) immediately upon personal delivery or e-mail transmission, (b) 1 day after being deposited with a nationally recognized carrier assuring overnight delivery, or (c) 2 days after being sent by registered or certified mail, return receipt requested, postage prepaid.

## **Counterparts**. This Agreement may be executed in any number of counterparts, each of which will be deemed an original for the purposes of this Agreement.

## **Governing Law**. This Agreement is governed by and construed in accordance with the laws of the State of New York, excluding its conflict-of-laws provisions.

## **Equitable Relief**. Company will have the right to seek injunctive or other equitable relief from a court of competent jurisdiction in case of a breach of any of Assignor’s duties under this Agreement or in the context of a bona fide emergency or prospective irreparable harm to Company.

## **Assignment**. Assignor may not assign this Agreement or any interest in it or delegate any of his duties under it to any third party without Company’s prior written consent. Any attempted assignment or delegation without that consent will be void. Company may assign this Agreement to its affiliates, successors, and assigns, in which case Assignor’s obligations under this Agreement will continue in full force.

## **Severability**. If any of the provisions of this Agreement are or become illegal, unenforceable, or invalid, the remainder of this Agreement will remain in full force and effect without being impaired or invalidated.

## **Survival**. Assignor’s obligations under Sections 2 through 4 of this Agreement will continue in effect after termination of the Business Relationship for a term specified in those sections or for as long as necessary to give effect to the obligations in those sections. Company may communicate Assignor’s obligations under this Agreement to any future employer or potential employer of Assignor.

## **Entire Agreement**. This Agreement contains the entire understanding of the Parties with respect to the matters contained in it and supersedes all previous agreements and undertakings of the Parties relating to the same subject matter.

[*Signature Page Follows*]

**SIGNATURES OF THE PARTIES**

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| **COMPANY** | |
| Date: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| By: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| Name: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| **ASSIGNOR** | |
| Date: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| By: | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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