RESOLUTION TO AUTHORIZE EXCLUSIVE LICENSE OF
UNIVERSITY INTELLECTUAL PROPERTY

WHEREAS, the Board of Trustees of New Jersey Institute of Technology is empowered to direct and control the disposition of NJIT intellectual property if deemed necessary or advisable to carry out the goals of NJIT; and

WHEREAS, the Administration recommends the execution of an exclusive license agreement with Research Center Pharmaceutical Engineering GmbH to facilitate a sublicense to Anton Paar, GmbH, which includes a lump sum initial payment; a royalty stream based on sales once the licensee begins to generate sales derived from the licensed technology; and a share of any proceeds licensee may realize in sublicensing the technology to third parties.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of New Jersey Institute of Technology that the proposed exclusive licensing of the Intellectual Property (Reference Number 11-035) by NJIT is hereby approved; and

THEREFORE BE IT FURTHER RESOLVED by the Board of Trustees of New Jersey Institute of Technology, that the Senior Vice President For Research & Development is hereby authorized to execute any and all agreements or documents on behalf of NJIT to consummate the licensing transaction.

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Holly C. Stern
General Counsel and Secretary to the Board of Trustees
New Jersey Institute of Technology

April 7, 2011
Board Resolution 2011-16