COLLABORATION AGREEMENT

**This Collaboration Agreement** (the “**Agreement**”) is entered into as of [DATE] by and between [NAME], an individual having a place of business located at [ADDRESS] (the “**Founder**”), and [NAME], an individual having a place of business located at [ADDRESS] (the “**Collaborator**” and, together with the Founder, the “**Parties**”).

Scope of Collaboration

The Collaborator is working with the Founder with the purpose of developing as a team a business concept for [DESCRIBE BUSINESS IDEA IN BROAD TERMS] (the “**Business Concept**”). In connection with this work, the Collaborator and/or the Founder may develop, produce or work on technology (including software and algorithms) and other work product, including business plans, pitch materials, strategies, customer discovery materials, research, financial models, designs, sketches, forecasts, investment plans, commercial contracting plans and other proprietary information and intellectual property relating to the Business Concept (collectively, the “**Work Product**”).

Intellectual Property

The Collaborator agrees and acknowledges that the Work Product is intended to be transferred to a company (the “**Company**”) to be formed by the Founder.

Accordingly, the Collaborator agrees to assign to the Company upon its formation absolutely with full title guarantee all of the Collaborator’s right, title and interest in and to the Work Product for the full term of such rights and all renewals and extensions and shall do all such further acts and deeds and things and execute all such further documents and instruments as may from time to time be required by the Company that are necessary or desirable to vest absolute legal and beneficial ownership of the Work Product in the Company.

No Additional Compensation to Collaborator

The course credit that the Collaborator expects to receive in connection with the development of the Work Product constitutes necessary and sufficient consideration for the Collaborator’s undertakings in this Agreement.

Without limiting the foregoing, the Collaborator agrees and acknowledges that:

1. the Collaborator is not developing the Work Product in the expectation of receiving equity in the Company, a salary, a fee, a bonus or any other monetary or non-monetary compensation from the Founder or the Company; and
2. upon formation of the Company, the entire issued share ownership of the Company will be allocated to the Founder and, potentially, other third parties agreed to by the Founder.

Confidentiality and No Conflict with Prior Agreements

The Collaborator acknowledges that its relationship with the Founder is one of high trust and confidence, and that in the course of its service to the Company it will have access to and contact with confidential or proprietary information relating to the Business Concept. The Collaborator will not disclose any such confidential or proprietary information to any person or entity or use the same for any purposes (other than in connection with the development of the Work Product) without written approval by the Founder, unless and until such confidential or proprietary information has become public knowledge without fault by the Collaborator.

Governing Law/Venue

This Agreement will be governed by and construed in accordance with the internal laws of the State of New York without giving effect to any choice or conflict of law provision or rule. Each Party irrevocably submits to the exclusive jurisdiction and venue of the federal and state courts of New York in any legal suit, action or proceeding arising out of or based upon this Agreement or the Services provided hereunder.

Severability

If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Counterparts and Delivery

This Agreement may be executed by the Parties separately in counterparts, and facsimile or electronic (PDF) copies of the separately-executed Agreement shall, upon exchange by delivery, facsimile, or PDF/email between the Parties or their counsel, have the same force and effect as if a mutually-signed, single original agreement had been executed.

**[Remainder of page intentionally left blank]**

IN WITNESS WHEREOF, the parties have agreed to and executed this Agreement as of the date set forth above.

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|  | **COLLABORATOR** | |
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|  | By: |  |
|  | Name:  Date: |  |
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|  |  |  |
|  | **FOUNDER** | |
|  |  |  |
|  | By: |  |
|  | Name: |  |
|  | Date: |  |