

DEAL CHECKLIST

	Yes	No	Explanation of Reason Omitted
1. Have you obtained and analyzed awardee financial statements prior to approving the award and does the agreement require periodic updates?			
2. Does the file contain evidence that an appropriate body has concluded that the requested award has scientific merit?			
3. Does the preamble to the award document state that the award is consistent with the organization's charitable purpose? Is there also included in the preamble a statement that without the award the research is either likely not to be undertaken or substantially delayed?			
4. Is the award document accompanied by clearly defined milestones pursuant to which the award will be disbursed?			
5. Does the award document specify if any portion of the award is not spent for the agreed upon purpose it will be returned?			
6. Does the award document require matching funds to be spent for the research program?			
7. Is the covered "Field" broader than your specific disease			
8. Does the compound/device being developed and the corresponding Product also include successors, derivatives, second generation devices, etc.?			
9. Does the document provide that your organization will license to the awardee any program inventions and any other technology controlled by it that could be useful for the research?			

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10. Are payments received in the event of regulatory approval characterized as “royalties” or “program related income” and are such payments stated as consideration (in part) for your license of ip.			
11. Do awards in excess of \$X provide for a possibility of a royalty/payment that is at least in part uncapped?			
12. Does the award document provide for a payment prior to commercialization from the awardee or its shareholders in each of the following situations: licensing of the product or program technology; sale of the product or program technology; and a change of control (“Disposition Transactions”)?			
13. Are the duties of the Program Advisory Committee limited to providing recommendations, oversight of the use of the award, and review of accomplishment of milestones?			
14. Does the award document provide that the PAG will continue reporting on the progress of the product until commercialization, or if the PAG terminates after the research termination date, does reporting otherwise continue at least annually until commercialization?			
15. Does the award document require your charity’s review before the awardee issues press releases?			
16. Does the award document provide for the grant of an Interruption License at the time of award that is activated in the event of Interruption?			
17. Does the award document provide that you are indemnified of for claims relating to: the conduct of the research program; patent infringement; and the sale and distribution of the product?			

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18. Is any indemnification from your charity limited to the period after the Interruption License has been triggered?			
19. Is the awardee required to provide your charity with evidence of insurance covering the awardee's indemnification obligations?			
20. For multi-year awards in excess of \$X, does the award document allow your charity to terminate without cause?			
21. Does the award document state that the transaction does not constitute a partnership or joint venture?			
22. Do the award documents include provisions dealing with competing research either by your charity or the awardee?			
23. Does the award document allow your charity to periodically audit the awardee's use of funds and royalty reports?			
24. Does the award document contain clear and concise definitions of all significant terms including: Commercially Reasonable Efforts, Interruption, and (if applicable) Technical Failure?			
25. Does the award document contain anti-terrorism prohibitions, and if applicable OFAC requirements?			
26. Does the award document require the awardee to provide your charity with prompt notice of material adverse events and Disposition Transactions?			
27. Does the award document provide for a means of converting payments in foreign currencies?			

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28. Does the award require awardee to make results available to the general public?			