

	Option Stage	License Stage
Upfront fee	\$0	\$1,500
Royalty		2%
Sublicensing		10%
Annual Fees		
Year 3	\$1,500	\$5,000
Year 4	\$1,500	\$5,000
Year 5	\$1,500	\$10,000
Year 6 & Beyond	\$5,000	\$20,000
Milestones	\$5,000 at each issued US patent**	\$1,000 at launch for a non-software product \$5,000 at each issued US patent \$125,000 at first treatment of first patient enrolled in a Phase III clinical trial \$250,000 at first NDA/EMA/equivalent approval
Ongoing patent costs	Ongoing foreign costs	All ongoing costs
Existing patent costs	None	1/2 due on 2nd anniversary 1/4 due on 3rd anniversary 1/4 due on 4th anniversary
Success Fee**	0.5%	0.5%

* Milestone for issued patent is deferred to execution of license

**Success fee continues regardless of existence of a license