

50-667. Same; disclosures; required information and statement in contract. An invention promoter shall make the following disclosures:

- (a) In any solicitation, whether a fee is charged for invention promotion services.
- (b) In any contract between an invention promoter and consumer for invention promotion services:
 - (1) The fee to be charged and the specific services to be provided including:
 - (A) Whether the promoter will construct one or more prototypes, models or devices embodying the consumer's invention;
 - (B) whether the promoter undertakes to sell or distribute one or more prototypes, models or devices embodying the consumer's invention;
 - (2) the expected completion date of services; and
 - (3) the extent to which the invention promoter will acquire an interest in the title to the consumer's invention.
- (c) Whichever of the following statements is applicable:
 - (A) That the invention promoter does not evaluate either:
 - (i) The commercial feasibility of inventions submitted to the invention promoter; or
 - (ii) the technical feasibility of inventions submitted to the invention promoter;
 - (B) that the invention promoter does evaluate either:
 - (i) The commercial feasibility of inventions submitted to the invention promoter; or
 - (ii) the technical feasibility of inventions submitted to the invention promoter.
- (3) That without an evaluation of commercial or technical feasibility, the consumer is at substantial risk that the invention may not be commercially or technically feasible.

(4) The following statement in 10 point boldface type:
"IF YOU ASSIGN EVEN A PARTIAL INTEREST IN THE INVENTION TO THE INVENTION PROMOTER, THE INVENTION PROMOTER MAY HAVE THE RIGHT TO ASSIGN OR LICENSE ITS INTEREST IN THE INVENTION, OR MAKE, USE, AND SELL THE INVENTION, WITHOUT YOUR CONSENT AND MAY NOT HAVE TO SHARE THE PROFITS WITH YOU.

YOU ARE ENCOURAGED TO CONSULT WITH A QUALIFIED ATTORNEY BEFORE SIGNING THIS CONTRACT. BY PROCEEDING WITHOUT THE ADVICE OF A QUALIFIED ATTORNEY YOU COULD LOSE ANY RIGHTS YOU MIGHT HAVE IN YOUR INVENTION.

THE PERFORMANCE OF THE SERVICES DETAILED IN THE CONTRACT PROVIDES NO GUARANTEE OR PROMISE OF PROFITS, OR THAT YOUR INVENTION WILL BE PURCHASED BY A MANUFACTURER.

THIS CONTRACT DOES NOT PROVIDE ANY PATENT, COPYRIGHT OR TRADEMARK PROTECTION FOR YOUR INVENTION. THE PATENT OFFICE DISCLOSURE PROGRAM IS NOT A PATENT APPLICATION PROCEEDING.

YOUR POTENTIAL PATENT RIGHTS MAY BE ADVERSELY AFFECTED BY ANY ATTEMPT TO COMMERCIALIZE YOUR INVENTION BEFORE A PATENT APPLICATION COVERING IT IS FILED. NONCONFIDENTIAL DISCLOSURES OF YOUR INVENTION MAY ALSO TRIGGER CERTAIN STATUTORY DEADLINES FOR FILING A PATENT APPLICATION IN THE UNITED STATES AND WOULD PREVENT YOU FROM OBTAINING VALID PATENT RIGHTS IN COUNTRIES WHOSE LAWS PROVIDE THAT PATENT APPLICATIONS MUST BE FILED BEFORE ANY PUBLIC DISCLOSURE."

History: L. 1990, ch. 181, § 2; April 19.