

## INTELLECTUAL PROPERTY NEWS

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### IP Rights with Penn State Take a Left Turn

by *Geoffrey White*

According to several recent publications, beginning in the fall of 2012, Penn State University will no longer mandate Penn State's ownership of intellectual property associated with industry-funded research. This change in policy and practice does not cover government-funded research. The initiative creates an opportunity for companies that work with Penn State faculty and researchers to secure intellectual property rights from the University. Also, this permits Penn State faculty and researchers to be more entrepreneurial in their efforts to solicit industry funding.

The change contrasts the policy of several other research institutions where universities own and derive revenues from intellectual property. It is expected to strengthen the relationship between the University community and industry, and reduce University expenditures related to intellectual property. The change emphasizes the educational focus of the institution and decreases the focus on licensing revenue opportunities. The initiative clearly will have substantial impact on relationships between companies, professors and researchers, and the University.

In the near term, Penn State faculty and researchers handling non-governmental funded research will need to educate themselves regarding intellectual property protection and entrepreneurship to ensure they can protect their interests in research. Companies funding research or seeking to employ research developed at the University will need to understand the University's new approach.

McNees Wallace & Nurick attorneys, including those in our State College office, are available to help these companies and the University community in intellectual property and entrepreneurial issues. For more information or to receive further updates about this new initiative, please contact any McNees Wallace & Nurick attorney in the firm's State College office or any of our other offices.

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