
From: Walsh, Kathryn E.
Sent: Monday, March 21, 2016 2:19 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: License Question - Confidential

Agree that there is nothing reportable here. A retaining commercial rights to the compound as a single agent in the same indication makes the license to B non-exclusive.

From: [REDACTED]
Sent: Friday, March 18, 2016 3:39 PM
To: Walsh, Kathryn E.
Cc: [REDACTED]
Subject: License Question - Confidential

Confidential

Hi Kate,

Thank you for getting back to us so quickly. Below are the facts of the license agreement:

- Company A (the licensor) is granting a worldwide license to Company B (the licensee) to develop and commercialize a pharmaceutical compound (***the compound***) in a single indication (***Indication X***). Company B is receiving the rights to develop, price, market, and distribute the compound only as a combination product (i.e., in combination with another compound) in Indication X. Company B is also receiving the right to develop the compound as a single agent (non-combination product) in Indication X.
- In return, Company B will make an upfront payment to Company A, will pay milestone payments on the achievement of certain events, and will pay royalties.
- Under the terms of the license agreement, Company A will retain the right to price, market, and distribute the compound for all other indications. Company A will also receive the sole authority to price, market, and distribute the compound as a single agent (i.e., non-combination product) in Indication X.
- Company A will make payments to Company B for sales of the compound as a single agent in Indication X.

Because the license will split the rights within Indication X, we believe that Company B is not receiving "all commercially significant rights" to the compound in Indication X, so the transaction is not reportable. This is consistent with Informal Interpretation #1412002 (Dec. 3, 2014).

Please let us know if you need any additional facts.

Thanks,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]