

A. Preparer Information

Name				
Grant Recipient Organization	0			
LSDF Request ID	0			
Date report completed				
Report Period*	Start Date	m/dd/yyyy	End Date	m/dd/yyyy
Grant Award Amount	\$0.00			
The "Product" <i>Throughout this report, the "Product" refers to the Product defined in the Grant Agreement.</i>	0			

Please review the SEVEN "Triggering Events" below and indicate if any occurred during the report period.*

B. Triggering Events

1) Grantee has i. an active program to develop and/or commercialize the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, being maintained by the Grantee AND ii. received "License Revenue" during the period covered in this report.	
If yes:	
a. Date License Revenue first received:	
b. License Revenue received this period:	\$ -
c. Cumulative License Revenue received:	\$ -
2) Grantee has received "Net Sales Revenue" from sales of the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline.	
If yes:	
a. Date Net Sales Revenue first received:	
b. Net Sales Revenue received this period:	\$ -
c. Cumulative Net Sales Revenue received:	\$ -
3) Grantee has i. ceased to develop and/or commercialize the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, AND ii. licensed, sold, or otherwise transferred rights to make, use or sell the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, to a third party, where such license, sale, or other transfer is NOT part of a third party purchase, acquisition, merger, consolidation, or reorganization of Grantee AND iii. "Consideration" for such license, sale or other transfer received?	
If yes:	
a. Date first received:	
b. Value of Consideration received this period:	\$ -
c. Cumulative value of Consideration received:	\$ -
4) Grantee has ceased to develop and/or commercialize the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, and licensed, sold, or otherwise transferred rights to make, use or sell the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, to a third party, where such license, sale, or other transfer is made without "Consideration" and is not part of a third party purchase, acquisition, merger, consolidation, or reorganization of Grantee.	
5) Did a third party or a combination of third parties acquire a controlling interest in Grantee through purchase, acquisition, merger, consolidation, reorganization of Grantee during the report period?	
6) Did Grantee conclude an initial public stock offering during the report period?	
7) Did Grantee maintain a substantial presence in Washington state during the report period?	

C. Payment Due

a) Cumulative Payment Due (toward Full Payment Amount** total):	\$ -
b) Cumulative Payments Received by LSDF (toward payment of Full Payment Amount**):	\$ -
c) Balance Due with Report Submission:	\$ -

Definitions

License Revenue is defined as gross income received by Grantee from fees related to an option or license to make, use or sell the Product, or any technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, including but not limited to, milestone fees, royalties, sublicense income, and equity.

Amount Due to LSDF:

10% of all cumulative License Revenue greater than \$3,000,000 until the Full Payment Amount** has been paid.

Net Sales Revenue is defined as the total gross selling price of the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline, reduced by any applicable discount granted by Grantee to the buyer for early payment of the invoice, and by reductions resulting from merchandise actually returned from customers or from Grantee's reduction in the original sales price of the Product, or any other product derived from technology or intellectual property created by Grantee in performing the activities set forth in the Milestones and Timeline.

Amount Due to LSDF:

3% of Net Sales Revenue until the Full Payment Amount** has been paid.

Consideration is defined as anything of financial value, including but not limited to, License Revenue and Net Sales Revenue.

Amount Due to LSDF:

15% of Consideration until the Full Payment Amount** has been paid.

Consideration is defined as anything of financial value, including but not limited to, License Revenue and Net Sales Revenue.

Amount Due to LSDF:

If yes, Full Payment Amount**

Amount Due to LSDF:

If yes, Full Payment Amount**

Amount Due to LSDF: If yes, Full Payment Amount**

Amount Due to LSDF: If no, Full Payment Amount**

See below**

The Payment Due fields auto-calculate based on the answers provided. Complete all fields to ensure accuracy.

****Full Payment Amount for Non-Terminated Grants**

The Full Payment Amount shall be a multiple of the Grant, where such multiple is determined by the time at which the last payment to achieve the Full Payment Amount has been paid to Grantor, according to the following:

When such last payment occurs on or prior to the fifth anniversary of the Effective Date, the Full Payment Amount shall be 1.5 times the Grant, equivalent to **\$0.00**

When such last payment occurs subsequent to the fifth anniversary of the Effective Date, the Full Payment Amount shall be 2.0 times the Grant, equivalent to **\$0.00**

In the event that Grantee has made partial payment toward the Full Payment Amount and a Triggering Event occurs that requires payment of the Full Payment Amount, Grantee shall pay only that portion of such required payment as is necessary to make Grantee's cumulative payments equivalent to the Full Payment Amount.

Full Payment Amount for Terminated Grants

The Full Payment Amount shall be a multiple of the amount disbursed to the grantee, where such multiple is determined by the time at which the last payment to achieve the Full Payment Amount has been paid to Grantor, according to the following:

When such last payment occurs on or prior to the fifth anniversary of the Effective Date, the Full Payment Amount shall be 1.5 times the disbursed amount, equivalent to **\$0.00**

When such last payment occurs subsequent to the fifth anniversary of the Effective Date, the Full Payment Amount shall be 2.0 times the disbursed amount, equivalent to **\$0.00**

In the event that Grantee has made partial payment toward the Full Payment Amount and a Triggering Event occurs that requires payment of the Full Payment Amount, Grantee shall pay only that portion of such required payment as is necessary to make Grantee's cumulative payments equivalent to the Full Payment Amount.