



CONVERGENT MEDICAL TECHNOLOGIES PROGRAM

INFORMATION HANDBOOK

TABLE OF CONTENTS

I	INTRODUCTION.....	3
	A: OVERALL OBJECTIVES.....	3
II	PROPOSAL PREPARATION GUIDELINES.....	4
	A: FULL-SCALE R&D PROJECTS.....	4
	B: GENERAL BUDGET GUIDELINES.....	7
	C: PROPOSAL COVER PAGE (SAMPLE).....	10
	D: COMPANY INFORMATION FORMAT (SAMPLE).....	12
III	REPORT GUIDELINES.....	13
	A: TECHNICAL REPORTS.....	14
	B: FISCAL REPORTS.....	16
	C: REPORT ON SALES.....	20
	D: REPORT ON SALES (SAMPLE).....	21

I - INTRODUCTION

A: GUIDELINES FOR PROJECTS

THE PROGRAM only funds joint development projects undertaken by private sector companies from Canada and Israel. Public sector organizations, such as universities and institutions, are eligible to participate as subcontractors and/or consultants. THE PROGRAM assists the companies by awarding grants of up to 50% of the eligible R&D project costs, it is expected that project funding by the PROGRAM will typically be fully justified in the range of \$300,000-\$500,000 CAD.

PLEASE NOTE THAT ALL PROPOSALS, ALL BUDGETS, ALL GRANTS AND ALL REPORTS MUST BE IN ONTARIO DOLLARS.

Joint technology development projects may include technology and knowledge applications, product customization, prototype beta-site testings, systems integration, near commercialization or new market creation, etc.

Eligible companies are Ontario firms which operate and are headquartered in Canada, and Israeli firms which operate and are headquartered in Israel. Subsidiaries of firms headquartered and owned outside Canada and Israel are normally not eligible for THE PROGRAM support, unless the Foundation is satisfied that the subsidiary has a global product mandate for the technology being developed in the course of the project, and that the project or technology will be substantially produced in and exported from either or both Canada and Israel.

Project costs that THE PROGRAM considers to be eligible for cost sharing are: direct R&D manpower, consumable materials, equipment, consulting services, subcontractors, project associated travel, outlays to meet regulatory requirements, and other expenses that are directly related to the joint R&D project. THE PROGRAM recognizes reasonable depreciation or leasing costs of necessary equipment; whereas, the cost for outright equipment purchase is not recognized. THE PROGRAM funding is designed to support the companies' development cost up to the point of product commercial readiness. Manufacturing, sales and marketing costs are not eligible for THE PROGRAM funding.

The companies applying for THE PROGRAM funding are also required to demonstrate that they themselves have, or have ready access to the infrastructure and resources required to complete the development project and to realize benefit from its commercial potential.

The primary criterion for THE PROGRAM support is that the project must be geared toward the development of technologies that are innovative & commercializable.

THE PROGRAM's funding is subject to repayment, up to but no more than the total funding received, in the event that commercial revenues are realized.

At least 30% of the actual R&D cash costs on any individual project must be spent in either Canada or Israel.

II – PROPOSAL PREPARATION GUIDELINES

A. FULL - SCALE R&D PROJECTS

Proposals for Full-Scale project funding should be prepared jointly and submitted together by both companies to Jennifer Woods, HTX, jwoods@htx.ca and Les Abelson, CIIRDF lesableson@ciirdf.ca. Full-Scale project proposals should be written in conformance with, but are not limited to, the outline shown below and should be supported by any relevant official company documentation.

1. COVER PAGE

- a) Refer to Proposal Cover Page Sample (see section III, D)

2. EXECUTIVE SUMMARY

- a) A clear concise statement of specific objectives of the product, solution, or process
- b) The commercial value of the proposed product or process, i.e., projected revenues and time period;
- c) The capabilities and performance records of the companies in related areas.

3. ONTARIO & ISRAEL COMPANY INFORMATION (separate documents within proposal)

- a) Detailed Company Profiles: Use format, “Company Information Format” (see section III, E)
- b) Market Position
- c) R&D Background
 - General
 - International cooperation
 - Similar R&D projects (government funded and/or others)
- d) Financial Information (Include Cash Flow Status, etc.)
- e) Major Shareholders, Total paid-in-capital
- f) Record of Performance in Similar /Related Undertakings
- g) Company Capabilities (Human Resources, Facilities, Experiences, IP for Project)
- h) Degree to which Proposed Project Can be Absorbed into Existing Structure of Each Company
- i) Resumes - key personnel to the project (should include each individual’s role in the project)
- j) Others (pertinent company/product brochures)

4. INNOVATION

- a) R&D Goal
- b) Idea/Concept Behind the Innovation (utilize sketches, diagrams, tables, etc. to illustrate)
- c) Current Solutions and Best Practices vs Innovation,
- d) Current Limitations
- e) Technical Requirements & Definitions (Spec Sheet)
- f) Commercial Value in Market (related standards/ emerging standards)
- g) Proposed Program Cost in Money and Time to Bring to Commercial Readiness
- h) Patent Information (past, current, and future patents)
- i) Which Standards Apply to the Developed Product and Will Product Meet Current and Emerging Standards
- j) Others, if necessary

5. R&D PROJECT ANALYSIS & PLAN

- a) Analysis of the Problem
 - Specific issues or difficulties, which need to be resolved/overcome in order to achieve the project's objectives
 - Address general technical or economical constraints which must be overcome
 - Scope of Analysis must be consistent with the project budget and timetable
 - Confirm that critical technologies required for the project are firmly in hand
- b) Definition of Required Properties and Functions of the End Product
- c) General Project Plan
 - A chronological schedule of all activities presented in a graphical form (GANTT chart) for the duration of the entire project, complete up to market-ready product/technology
 - The plan should clearly indicate the estimated time required to completion of each task/activity in addition to milestones
- d) Details of Project Activities
 - Identification and detailed description of each task or activity (according to the chronological schedule provided under General Plan)
 - Specify each Company's roles and assignments according to each activity
 - Describe problem-solving strategies – resolving issues and the basis for selecting the preferred solution (supply sufficient support material to justify approach)
 - Testing details should show what is being tested, how many tests are needed, test objectives, methodology, expected results, etc.
 - Compliance with industry standards: the product/processes' ability or inability to meet applicable standards
- e) Others, if necessary

6. MARKET & COMMERCIALIZATION

- a) Current Market Size/Situation
 - Identification of Market Need
 - Market barriers to Entry
 - Expected growth of market over effective sales window (provide support material)
 - Competition Current and Future
- b) Companies' Market Position
 - Past sales record in the same or similar product line
- c) Existing Marketing/Sales Channel
- d) Target Customers
 - Specific industries to be affected (provide support material)
 - How are the customer / market needs served by product / process
- e) Business Model / Commercialization Strategy (How to make money)
- f) Sales Forecast (estimated market share) by each Company
- g) Sales & Cost Comparisons
 - Manufacturing costs vs. selling price
 - Alternative or similar product / processes' pricing
- h) Others, if necessary

7. ORGANIZATION AND MANAGEMENT PLAN

- a) proposed management procedures for the program, including the internal review procedures
- b) procedures for timely communications between each company's project team.
- c) role of review meetings (when, where, for what purpose, with whom) during the project.
- d) Provide an organization chart for the project, identifying each company's project leader and the overall program manager
- e) Identify the program's key project personnel and their responsibilities.
- f) indicate positions to be filled by new employees and identify the status of these staff.
- g) Identify the role of key consultants and subcontractors on the organization chart and indicate if a relationship between the consultants/subcontractors and the companies currently exists.

8. COOPERATION & BENEFITS

- a) Previous Relationship Between Partners, if any (otherwise, describe ulterior motivation for this joint project)
- b) R&D & Commercial Role, Share of each company
 - Development, production, and marketing roles
 - Current Capabilities of Each Company for Manufacturing and Marketing and Any Additional Capabilities Required
 - External resources to be mobilized for accomplishing commercialization
- c) Commercial Agreements Summary
 - Profit share, marketing regions, IP ownership, etc.
 - Completed or in progress,
 - Binding or non-binding
- d) Benefits from Joint R&D for each Company
 - Technical mode and extent of cooperative activity between Companies
 - Commercial aspects rendering mutual benefits
- e) Others, if necessary

9. BUDGET

- a) Separate budget for each company's activities for the duration of the project.
 - Refer to Attachment CPFA / Annex A of Full-Scale Budget Format & General Budget Guidelines to complete this section of the proposal.

B: GENERAL BUDGET GUIDELINES

1. Full-Scale projects, whose total duration is between 13-24 months, should be organized into two (2) separate (roughly) equal project periods. Companies should prepare their budgets for each of the project periods separately for the purpose of project monitoring, reporting and payment of conditional grant funds.
 2. Full-Scale projects, whose total duration is between 25-36 months, should be organized into three (3) separate (roughly) equal project periods. Companies should prepare their budgets for each of the project periods separately for the purpose of project monitoring, etc.
- Example:

Company Name:	XYZ COMPANY		
Total Project Duration:	30 Months	Total Project Periods:	3
		Total Project Budget:	1,000,000 CAD

Project Period:	1	Period Duration	12 Months
Project Period:	2	Period Duration	12 Months
Project Period:	3	Period Duration	06 Months

3. Only those periods of the project up to, but NOT including, actual production and sales should be included in the budgets. THE PROGRAM’s funding of the project begins from the effective start date of the project, which may be from the date the proposal is received by THE PROGRAM, signed by the CEO of each company. Expenses incurred by the companies prior to the effective start date cannot be recognized by THE PROGRAM.
4. Actual current salary plus social (“fringe”) benefits of employees expected to work on the project. Typically, in addition to the engineering and technical personnel, the staff includes prototyping, R&D documentation, and marketing personnel. NOT to be included are corporate executives, secretarial staff, legal staff, administrative staff or staff engaged in sales activities; such expenses are included in the overhead allowance.
5. The maximum individual annual salary (including social benefits) currently recognized by THE PROGRAM is CAD\$100,000 for Ontario or Israeli companies.

6. **Direct Labor:** % time on project during the duration period is equal to the product of:

$$\begin{array}{ccccccc}
 & \text{Gross Annual} & & \% \text{ on} & & \text{Period / Duration} & & \text{Cost To Project} \\
 \text{Direct} & \text{Salary} & & \text{Project} & & & & \\
 \text{Labor} & & \times & & \times & \text{(Period of 6 Mos. over} & = & \text{CAD} \\
 & \text{(include social} & & \text{(Direct} & & \text{12 month annual} & & \\
 & \text{benefits)} & & \text{Labor)} & & \text{salary)} & &
 \end{array}$$

○ Example: 90,000 X 60% X 6/12 or (1/2) = 27,000 CAD

I. DIRECT LABOR					
Name, Title, Role (TBD if yet unknown)	Gross Annual Salary * CAD	% on project	Period Duration	Cost To Project CAD	Qualifying Cost CAD Column for Official Use Only
1. Mickey Mouse, Project Manager, engineer for software development	90,000	60%	6/12	27,000	
2. Donald Duck, Sr. Researcher, supervising software integration	40,000	80%	6/12	16,000	

7. **Overhead (O/H):** Include all indirect labor cost, secretarial services, legal staff, etc.

8. **Equipment:** Depreciation, rental or leasing expenses, not capital expenditures. List each item, include purchase price, intended date of purchase and % of time to be used on the project during this period. Give the schedule for equipment depreciation. Only depreciation or lease expenses incurred over the duration of the project will be recognized.

○ Example:

II. EQUIPMENT This budget Item refers to depreciation allowance on capital equipment employed and NOT TO CAPITAL EXPENDITURES.		Total Purchase Costs (Cost X Units)	%Time On Project	Annual Depreciation Rate (Life - Years)	Cost To Project CAD	Qualifying Cost CAD Column for Official Use Only
Item Description	NO. of Units					
1. Server	1	2,000	70%	(3 years) - 1/3	466.66	
Subtotal, Purchased Equipment					466.66	
LEASED EQUIPMENT		Monthly Lease Cost (Cost X Months X Unit)	%time on project		Cost To Project CAD	Qualifying Cost CAD Column for Official Use Only
Item Description	NO. of Units					
1. Notebook PC	2	200 x 5 x 2 = 2,000	100%		2,000	
Subtotal, Leased Equipment					2,000	
TOTAL EQUIPMENT COST (Purchased Equip. Subtotal + Leased Equip Subtotal)					2,466.66	

9. **Expendable Materials & Supplies:** List each major item under expendable materials and supplies and give purchase price. Provide a separate table for detailed breakdown, if necessary.

10. Travel: Both foreign and domestic travel must be reported and a brief description of the objectives of the trip and its relation to the project should be available at the company for inspection during auditing of the fiscal reports.

○ Example:

IV. TRAVEL EXPENSES						
FOREIGN TRAVEL		Cost per Person per trip(\$)	No. of trips	No. of People per Trip	Cost To Project CAD	Qualifying Cost CAD Column for Official Use Only
Destination & Purpose						
1. Toronto, Canada – Kick Off Meeting		1,000	1	2	2,000	
Subtotal, Foreign Travel					2,000	
DOMESTIC TRAVEL		Cost per Person per trip(\$)	No. of trips	No of People per Trip	Cost To Project CAD	Qualifying Cost CAD Column for Official Use Only
Destination & Purpose						
1. Vancouver – Facility Inspection		500	2	3	3,000	
Subtotal, Domestic Travel					3,000	
TOTAL TRAVEL (Foreign Travel Subtotal + Domestic Travel Subtotal)					5,000	

11. Subcontractor: Subcontractor’s budget should identify each company, the service to be performed and the cost for each service. Provide the basis for the costs.

12. Consultant: Consultant’s budget should identify each consultant, the nature of the activity, number of hours and hourly rate, if applicable.

13. Other Expenses: Typical “Other Expenses” include items such as regulatory activities, standards certification, field trials, etc. Patent related activities and expenses are NOT included as “Other Expenses.”

14. General & Administrative (G&A): Calculated at 5% of the Total Subtotal Before G&A Expenses. To include all indirect costs for rent, facilities, etc.

C: PROPOSAL COVER PAGE (SAMPLE)

To : THE PROGRAM

From : Israeli company and address
 Ontario company and address
(with telephone and fax numbers)

Project Title :

Project	First Period	Second	Third Period	TOTAL
Duration:	Duration	Period	Duration	Project Duration
		Duration		
	mo	mo	mo	mo
	nth	nth	nths	nth
	s	s		s
	_____	_____	_____	_____

Project	First Period	Second	Third Period	TOTAL
Budget:	Budget	Period	Budget	Project Budget
		Budget		
	C	C	C	C
	A	A	A	A
	D	D	D	D
	_____	_____	_____	_____

Submitted by:

Signature _____

Printed Name _____

Title (CEO) _____

Company _____

Date submitted : _____

D: COMPANY INFORMATION FORMAT (SAMPLE)

Item	ABC Co. (Ontario)	XYZ Co. (Israel)
CEO/President		
Project Manager/Title		
Year Established		
Year of Stock Listing		
No. of Employees		
Total Assets (current year)	CAD	CAD
Total Liabilities (current year)	CAD	CAD
Total Owner's Equity(current year)	CAD	CAD
Net Income (current year)	CAD	CAD
Total Sales (current year)	CAD	CAD
Core Business		

IV - REPORT GUIDELINES

All reports must be prepared jointly by both companies and submitted to THE PROGRAM to Jennifer Woods at HTX office and Les Abelson at CIIRDF.office. Technical and fiscal reports must be submitted to and approved by THE PROGRAM prior to the transfer of all grant payments except for the initial grant payment made on execution of the Cooperation and Project Funding Agreement (CPFA).

- **The Technical and Fiscal Reports for Interim and Final Evaluation are to be submitted within 30 days following the expiration of the Interim and Final Segment of the project.** The Interim Segment is the mid way point of the entire project period. In the case of projects, which exceed 2 years, submission of the Interim Reports should be within 60 days of the ending of the Interim Segment. Likewise, Final Technical and Fiscal Reports are to be submitted within 60 days following the completion date of the project or final project period for those projects with multiple periods.

1. INTERIM REPORTS

- a) Should be prepared according to the Technical Report Outline and Fiscal Report Outline (see Section IV A and Section IV B).
- b) **Must be submitted within 30 days from the ending of the interim period, unless total project period exceeds 2 years; whereby, must be submitted within 60 days from the ending of the interim period.**

2. FINAL REPORTS

Three (3) Parts

- a) Part I should be prepared according to the Technical Report Outline (see Section IV A).
- b) Part II should be prepared according to the Fiscal Report Outline (see Section IV B).
- c) Part III should describe the outcome of the project in commercial terms, including; The market acceptance of the products/processes developed, current sales and cash flow forecasts, new product opportunities and any further activities planned jointly by the project partners. Compare the current sales and cash flow forecasts with those made in the proposal, explain the differences.
Provide an accurate and concrete commercial plan to include detailed action items such as, but not limited to, the following:
 - List of target clients
 - Marketing strategy or plan
 - Sales forecast
 - Schedule for product launching
 - A plan to overcome any new unforeseen obstacles

The Final Report must be submitted within 60 days following the completion date of the project.

3. INFORMAL REPORTS

- a) THE PROGRAM welcomes any additional informal reporting of significant project events, positive or otherwise.
- b) In the event of favorable variations or unforeseen problems, our early awareness will enable us to work with the Project Manager or team in any necessary rescheduling of program activities.
- c) As a contributor to the project, THE PROGRAM may request informal reports, without prior notice, in attempt to be kept informed of the project's status.

PLEASE NOTE THAT INFORMAL REPORTS ARE NOT CONSIDERED AS SUBSTITUTE FOR THE FORMAL REPORTING OUTLINED ABOVE.

A: TECHNICAL REPORTS

Technical reports submitted to THE PROGRAM will be treated as confidential to the extent described in the Confidential Disclosure Agreement. Nonetheless, proprietary or commercially sensitive information should be identified as such.

The purpose of the technical report is to enable THE PROGRAM to monitor project progress, and to justify any adjustments or modifications incurred by the project to the original work plan (as detailed in Annex C of the CPFA); furthermore, to provide THE PROGRAM with a viable basis for continued disbursement of the grant award. Results of unusual interest should be highlighted.

1. REPORT OUTLINE

- a) Cover Page - refer to Technical Report cover page (sample)
- b) Table of Contents
- c) Objectives - state overall objectives of the project and of the work performed during the segments covered by the report.
- d) Summary of accomplishments (including inventions) - this should discuss and update on the methods and results of the investigations/development. The summary should be comprehensive and understandable to someone who reads nothing else in the report
- e) RESULTS - describe with reference to the Program Plan, the results obtained during the reporting segment on an activity-by-activity basis. Identify and describe results that represent significant variation from the Program Plan. Discuss any activities/tasks that may have been eliminated or added to the Program Plan, and give the reasons for the changes. Indicate how such modifications will affect the nature of the product being developed in terms of features, specifications, performance, etc
- f) Graphical comparisons of results versus Program Plan. Using the Program Plan (Annex C of CPFA), show graphically the project status and explain any deviations from the plan.
- g) For interim reports only: Outline plans for next project segment showing any rescheduling or additions to activities on the Program Plan and indicate which, if any, of the originally planned activities/tasks are being terminated or redirected. Discuss the impact of rescheduled activities on original Plan, and whether additional time will be needed to complete project. (**Note: if additional time is needed, a separate written request should be jointly submitted by the companies**)
- h) Cooperation between the companies - discuss the activities conducted during the reporting segment that have enabled the companies to keep abreast of each other's progress. Has the division of tasks and responsibilities between the two companies been integrated to mutual benefit? Any problems that have developed in this regard should be noted, along with details of corrective measures that have been taken or are planned.
- i) Market and commercialization plans - identify any important changes that have developed during the segment covered by the report. Explain the impact on overall Program Plan and budget.
- j) Published reports - attach a copy of any report that is based, in whole or in part, on the work conducted on the PROGRAM project. Include a report on any inventions or patents filed. Technical and user manuals do not have to be submitted.

2. **TECHNICAL REPORT COVER PAGE (SAMPLE)**

To: THE PROGRAM

Project File No: _____

Project Title: _____

Company Names

(Israeli Company): _____

(Ontario Company): _____

Type of Report: (Interim; Final) _____

Project Start Date: _____

Period Covered: _____

Project Managers :	Company Name	Company Name
	Israeli Company Officer	Ontario Company Officer
Signature	_____	_____
Printed Name	_____	_____

Authorized Company Official

Signature	_____	_____
Printed Name	_____	_____

Date Submitted _____

B: FISCAL REPORTS

The purpose of the fiscal reports is to enable THE PROGRAM to monitor actual expenditures on the project and to assist in decisions relating to the continued funding of the project.

Fiscal report forms will be provided to each company on initiation of the project. All expenses incurred on a THE PROGRAM-supported project must be itemized. Expenditures in all categories should be shown along with the Approved Project Budget for the relevant segment, as per Annex A of the CPFA.

THE PROGRAM recognizes expense variations from budget of up to 10% within any of the major budget categories: Direct Labor, Subcontracts, Consultants, etc., with the understanding that the total amount does not change. However, during the course of the project, should the actual expenses relating to any budget category be expected to exceed the 10% variation allowed or a need to transfer between budget line-items occurs, **a written request for an amendment to the budget must be submitted. Clear and complete reasons and explanations should substantiate this request.**

1. REPORT OUTLINE

- a) Cover Page – refer to Fiscal Report cover page (sample)
- b) Total Actual Expenditures – compare against the approved budget amount (taken from Annex A of the CPFA)
- c) Direct Labor – report on percentage time for employees engaged in the project, employees should be clearly identified (see Budget Guidelines for details).
- d) Equipment – an itemized worksheet must be included in the report indicating dates of purchase and/or commencement of lease and percentage use on the project (see Budget Guidelines for details).
- e) Travel – both foreign and domestic travel must be reported in detail (see Budget Guidelines for details) A brief description of the objectives of the trip and its relation to the project should be available at the company for inspection during auditing of the fiscal reports.
- f) All Other Budget items – the expenses reported must be itemized in accordance with and in reference to the original budgets submitted as part of the Cooperation Project Funding Agreement. (see CPFA Annex A)

2. FISCAL REPORT COVER PAGE (SAMPLE)

(Separate cover page to be submitted by each company)

To: THE PROGRAM

Project File No: _____

Project Title: _____

Company Name: _____

Type of Report (Interim; Final): _____

Project Start Date: _____

Period Covered: _____

EXPENDITURE	\$ ACTUAL	\$TOTAL
BUDGET		APPROVED
		(Per Annex A of CPFA)
Direct Labor		
Overhead @ 25%	_____	_____
Total Direct Labor	_____	_____
Equipment	_____	_____
Materials & Supplies	_____	_____
Travel Foreign	_____	_____
:		
Domestic	_____	_____
Data Processing	_____	_____
Subcontracts	_____	_____
	_____	_____

Consultants

Other Expenses

Total Expenditures

G&A @ 5%

Total Company Expenditure

Budget for Current Reporting

Period:

Estimated Budget for Next Reporting Period (if relevant):

We confirm that this report is prepared from separate accounting records maintained for recording the entire project expenditures. The Project Manager's signature is his/her confirmation that all listed items and expenditures were within the framework of the project.

Printed name and signature:

Project Manager Official
Company

Accounting Official

Authorized

Date Submitted: _____

C: SALES REPORTS

Reports on Sales are reported to THE PROGRAM on a bi-annual calendar basis, for the periods of January to June and July to December, commencing from the completion date of the project. Reports are due within 60 days following the end of each of these bi-annual periods. Standard reporting format is to be used. Refer to Report On Sales sample.

Reports on Sales can be in the form of any of, **but not limited to**, the three primary categories as defined in the CPFA:

1. Gross Sales, include all product revenues from the “sale, leasing, or other marketing or commercial exploitation of the Innovation, including service or maintenance contracts.” Repayments are made at the stated repayment rate (in the CPFA); generally at 2.5 % of the Gross Sales. Please note that the “Date of First Sale” is important for those agreements in which the repayment rate changes following the first year of sales. The date of first sale will be used to determine when to implement the change in repayment rate. If the repayment rate changes during the current reporting period, the gross sales amount must be allocated into two amounts, i.e., sales during and subsequent to the first year of commercialization. The appropriate repayment rates shall then be applied. The form allows for both sales and repayment information to be reported.
2. Revenues resulting from sales of patented inventions are covered in Section G and Annex D of the CPFA. The grant repayment rate on these revenues is 1.5 % and repayment becomes due as detailed in Subsection B.4 .
3. Revenues derived from license Agreements, as described in Annex E of the CPFA, are subject to repayment to THE PROGRAM at the rate of 30%.

It should be noted that cumulative repayments and royalties due to THE PROGRAM, from any and all source of revenues, are not to exceed 100% of the grant funds actually awarded to the participants.

D: REPORT ON SALES (SAMPLE)
(For the current semiannual period)

To: **THE PROGRAM**

Project File No: _____

Company Name: _____

Project Title: _____

	Total Sales	Repayment Rate	Repayment Due
For the period _____ to _____	\$ _____	at _____ %	\$ _____
_____ to _____	\$ _____	at _____ %	\$ _____

Date of First Sales: _____

Forecasted Sales for the Periods:

(Subsequent Four Bi-annual Periods)

Has the technology developed in the project specified above been incorporated, in whole or in part, in products other than those originally proposed? Yes No

(If “Yes,” include sales of such products in the sales reported above)

Please furnish, as an attachment, a separate report on income derived from licensing or sales of technology.

The undersigned confirm that this report is prepared from accounting records in which all commercialization activity of the controlling Cooperation and Project Funding Agreement subject to repayments are recorded, and that this report is accurate and true in its contents.

	Accounting Official	Authorized Company
Official	_____	
Signature	_____	
Printed Name	_____	
Date Submitted	_____	

