**Company name Here**

**Advisory Agreement Template**

**This Agreement** is made and entered into as of the \_\_ day of March, 2008 (the “***Effective Date***”) by and between **ABC Corp.**, (the “***Company***”), and +++++++++++++++(“***Advisor***”).

**Recital**

The Company desires to engage individuals with business and technical expertise to serve on its Advisory Board (the “***Advisory Board***”) to advise the Company regarding its proposed products and on other matters in connection with the business of the Company. Advisor has the requisite expertise and is willing to serve as a member of the Company’s Advisory Board. Therefore, the Company and Advisor desire to enter into this Agreement.

**Agreement**

In consideration of the foregoing and the mutual promises and covenants contained in this Agreement, the Company and Advisor agree to the following:

1. Engagement of Services; Compensation.
	1. The Company hereby appoints Advisor as a member of its Advisory Board. Advisor, pursuant to the provisions of this Agreement, agrees to serve as a member of the Company’s Advisory Board. Such services will include discussions with Company management and may include attendance atAdvisory Board Meetings; additionally, Advisor shall provide such other clinical and technical advice as the parties may mutually agree (all the foregoing shall collectively be referred to herein as the “***Services***”). The Company recognizes that Advisor may from time to time be unable to attend Advisory Board meetings due to Advisor’s other obligations. Advisor shall notify the Company in the event of such unavailability. Advisor will perform the foregoing Services for the Company in good faith and to the best of Advisor’s ability.

1.2 In consideration of the foregoing Services, the Company will grant Advisor, subject to approval of the Company’s Board of Directors (the “***Board***”), an option to purchase XXXX shares of the Company’s Common Stock at the fair market value of such stock as determined by the Board on the date of the grant. The foregoing stock option shall provide that the shares subject to such option vest in equal monthly installments over a period of four (4) years**,** provided that Advisor is still performing Services for the Company.

1. Additional Activities.
	1. During the period in which Advisor provides Services to the Company under this Agreement (the “***Advising Period***”), Advisor will not directly or indirectly (whether for compensation or without compensation) engage in or provide consulting services to any entities conducting any business activity directly relating to products, processes or techniques related to the Company business (the “***Field***”); provided, however, that the foregoing shall not prevent Advisor from engaging in any academic research, teaching or related activity in the Field.
	2. During the Advising Period, and one year thereafter, Advisor will not, directly or indirectly (whether for compensation or without compensation) recruit, solicit or induce, or attempt to induce, any employee or contractor of the Company to terminate their employment or contractual relationship with the Company.
	3. The restrictions set forth in Sections 2.1 and 2.2 are considered by the parties to be reasonable for the purposes of protecting the business of the Company. However, if any such restriction is found by any court of competent jurisdiction to be unenforceable because its duration, range of activities or geographic area is too extensive, Sections 2.1 and 2.2 shall be interpreted to extend for the maximum period of time, range of activities or geographic area enforceable by law.
2. Company’s Proprietary Rights.
	1. During the term of this Agreement, Advisor may receive and otherwise be exposed to information regarding the patents, trade secrets, technology and business of the Company. Advisor therefore agrees that all Proprietary Information (as defined in Section 3.2), whether presently existing or developed in the future, whether or not patentable or registrable under copyright law, shall be the sole property of the Company and its assigns, and that the Company and its assigns shall be the sole owner of intellectual property and other rights in connection with such Proprietary Information.
	2. “***Proprietary Information***” includes, without limitation, any information created, discovered, developed, or otherwise known to the Company, all inventions, works of authorship, trade secrets, business plans, confidential knowledge, data or any other proprietary information of the Company and any information assigned or otherwise conveyed to the Company by another entity.
	3. By way of illustration, but not limitation, Proprietary Information specifically includes inventions, developments, designs, applications, improvements, trade secrets, formulae, ideas, know-how, methods or processes, discoveries, techniques and data (hereinafter collectively referred to as “***Inventions***”); information regarding plans for research, development, new products, marketing and selling business plans, budgets and unpublished financial statements, licenses, prices and costs, suppliers and customers; and information regarding the skills and compensation of employees of the Company.
	4. The provisions of this Agreement are subject to the understanding that Advisor is affiliated with the institution(s) set forth on Schedule A hereto (the “***Institution***”) and must fulfill certain obligations to the Institution pursuant to the Institution’s guidelines or policies, if any, copies of which Advisor agrees to deliver to the Company. If Advisor is required to disclose any inventions to the Institution pursuant to applicable guidelines or policies, he shall promptly notify the Company in writing specifying the nature of such disclosure, providing a reasonable period prior to making such disclosure.
	5. During the term of this Agreement and after its termination, Advisor will keep in confidence and trust all Proprietary Information and shall not reproduce, use or disclose any Proprietary Information or anything related to such information without the written consent of the Company, except as required in performing the Services.
	6. Advisor hereby assigns and transfers to the Company her or his entire right, title and interest in and to all Proprietary Information developed under this Agreement. Advisor will, at the Company’s request, promptly execute a written assignment to the Company of title of any such Proprietary Information and will preserve any such information as part of the Proprietary Information of the Company.
3. Recognition of Company’s Rights; Nondisclosure.
	1. Advisor agrees not to reproduce Proprietary Information in any format, except as necessary for Advisor’s performance of Services.
	2. During the term of this Agreement and after its termination, Advisor will keep in confidence and trust all Proprietary Information. Advisor shall not use, or disclose to any third party, Proprietary Information or anything related to such information without the prior written consent of the Company, unless such actions are required in the ordinary course of performing Services for the Company pursuant to this Agreement.
	3. Advisor agrees not to disclose, without the prior written consent of the Company the terms and conditions under which Advisor will provide Services under this Agreement. Advisor may disclose the fact that Advisor serves on the Advisory Board of the Company.
4. Nondisclosure of Third-Party Information.

Advisor understands that the Company has received, and in the future will receive, information from third parties that is confidential or proprietary (“***Third-Party Information***”). Advisor recognizes the Company’s duty to maintain the confidentiality of such information. During the term of this Agreement and thereafter, Advisor will hold Third-Party Information in the strictest confidence and will not disclose or use Third-Party Information except as permitted by the agreement between the Company and such third party, and as necessary for performing Services under this Agreement, unless expressly authorized to act otherwise by a written statement of an officer of the Company.

1. No Conflicting Obligation; Publication.
	1. Advisor hereby certifies that Advisor’s performance of all of the terms of this Agreement and the Services will not breach or conflict with any agreement to keep the proprietary information of another entity in confidence.
	2. Advisor certifies that Advisor has not and will not enter into any agreement either written or oral, in conflict with this Agreement. Absent a conflict of interest, Advisor is free to provide services to any other entity during the performance of this Agreement.
	3. Advisor agrees to submit to the Company any proposed publication which contains any discussion relating to the Company or Services performed by Advisor for the Company hereunder. The Company shall review and comment upon such publication within thirty (30) days of its receipt thereof. Prior to the end of such thirty (30) day period, Advisor shall not submit such proposed publication to a third party unless the Company grants permission to Advisor therefore. Upon reasonable request by the Company, Advisor shall delete from such proposed publication any Proprietary Information which is included in such proposed publication, to third parties for review and publication. After the expiration of such thirty (30) day period, Advisor may submit such proposed publication to third parties for review and publication, omitting any Proprietary Information. This Section 6.3 shall not be construed to waive Advisor’s confidentiality obligations set forth in Section 3 with respect to Proprietary Information.
2. No Improper Use of Materials.

Advisor agrees not to bring to the Company or to use in the performance of Services any materials or documents of a present or former employer of Advisor, or of Advisor’s employees, or any materials or documents obtained by Advisor under an obligation of confidentiality imposed by reason of another of Advisor’s contracting relationships, unless such materials or documents are generally available to the public or Advisor has authorization from such present or former employer or client for the possession and unrestricted use of such materials. Advisor understands that Advisor is not to breach any obligation of confidentiality that Advisor has to present or former employers and agrees to fulfill all such obligations during the term of this Agreement.

1. Independent Contractor.

The Company and Advisor agree that Advisor is an independent contractor and not an agent or employee of the Company. Advisor has no authority to act on behalf of the Company or obligate the Company by contract or otherwise. Advisor understands that Advisor will not be eligible for any employee benefits. The Company will not make deductions from Advisor’s fees for taxes; therefore, the payment of any taxes related to Advisor’s provision of Services under this Agreement shall be the sole responsibility of Advisor.

1. Term And Termination.
	1. Unless previously terminated as set forth below, the term of this Agreement shall commence on the Effective Date and shall terminate three (3) years thereafter, subject to renewal for additional one (1) year periods upon the mutual written consent of both parties.
	2. Either party may terminate this Agreement at will upon thirty (30) days written notice to the other.
2. Effect Of Termination.
	1. Upon the expiration of this Agreement, each party shall be released from all obligations and liabilities to the other occurring or arising after the date of such termination, except that any termination of this Agreement shall not relieve Advisor of Advisor’s obligations under Sections 3, 4, and 5 hereof, nor shall any such termination relieve Advisor or the Company from any liability arising from any breach of this Agreement.
	2. Upon any termination of this Agreement pursuant to Section 9, Advisor shall promptly deliver to the Company all documents and other materials of any nature in Advisor’s possession pertaining to the Services, together with all documents and other items containing or pertaining to any Proprietary Information. Advisor shall not retain copies of any such documents or other materials after termination of this Agreement.
3. Assignment.

The rights and liabilities of the parties hereto shall bind and inure to the benefit of their respective successors, assigns, heirs, executors and administrators, as the case may be; *provided that* Advisor may not assign or delegate Advisor’s obligations under this Agreement either in whole or in part without the prior written consent of the Company.

1. Legal And Equitable Remedies.

Because Advisor’s services are personal and unique and because Advisor may have access to and become acquainted with the Proprietary Information of the Company, the Company shall have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief without prejudice to any other rights and remedies that the Company may have for a breach of this Agreement.

1. Governing Law; Severability.

This Agreement shall be governed by the laws of the State of Delaware as those laws are applied to contracts entered into and performed in Delaware by Delaware residents. If one or more of the provisions in this Agreement are deemed unenforceable by law, then such provision will be deemed stricken from this Agreement and the remaining provisions will continue in full force and effect.

1. Complete Understanding; Modification.

This Agreement constitutes the final, exclusive and complete understanding and agreement of the parties hereto and supersedes all prior understandings and agreements. This Agreement is entered into without reliance upon any representation, whether oral or written, not stated herein. Any waiver, modification or amendment of any provision of this Agreement shall be effective only if in writing and signed by a Company officer.

1. Notices.

Any notices required or permitted hereunder shall be given to the appropriate party at the address specified below or at such other address as the party shall specify in writing. Such notice shall be deemed given upon personal delivery to the appropriate address or sent by certified or registered mail, three days after the date of mailing.

**In Witness Whereof**, the parties hereto have executed this Advisory Board Agreement as of the Effective Date.

**ABC Corp. Advisor**

By: Signature:

Print Name: Print Name: Name of Advisor

Address: Address: