

[Your Company Name]
[Your Address]
[City, State, Zip Code]
[Date]

[Recipient Name]
[Recipient Company Name]
[Recipient Address]
[City, State, Zip Code]

RE: Letter of Intent for Patent Assignment to Joint Venture

Dear [Recipient Name],

This Letter of Intent ("LOI") outlines the proposed terms under which [Your Company Name] and [Recipient Company Name] (collectively the "Parties") intend to assign specific patent rights to a newly formed Joint Venture entity ("[JV Entity Name]").

- 1. Identification of Patents:** The Parties agree to assign all rights, titles, and interests in the following patents and/or patent applications: [List Patent Numbers/Titles].
- 2. Purpose of Assignment:** The assignment is intended to consolidate intellectual property necessary for the JV Entity Name to develop, manufacture, and commercialize [Description of Project/Technology].
- 3. Consideration:** In exchange for the assignment of the patents, the assigning party shall receive [e.g., Equity stake in the JV, cash payment, or royalty percentage].
- 4. Representations and Warranties:** The assignor represents that they are the sole owner of the patents and that the patents are free from any liens, encumbrances, or pending litigation.
- 5. Definitive Agreement:** The Parties shall work in good faith to execute a formal Patent Assignment Agreement and a Joint Venture Agreement within [Number] days of signing this LOI.
- 6. Confidentiality:** The terms of this LOI and all information exchanged during negotiations shall remain confidential between the Parties.
- 7. Non-Binding Effect:** Except for the provisions regarding confidentiality and governing law, this LOI is a statement of intent and does not create a legally binding obligation on either party.
- 8. Governing Law:** This LOI shall be governed by the laws of [State/Country].

If these terms are acceptable, please sign and return a copy of this letter.

Sincerely,

[Your Signature]
[Your Printed Name]
[Your Title]

Agreed and Accepted:

[Recipient Signature]
[Date]