

[Date]

[Recipient Name]

[Recipient Title]

[Recipient Company Name]

[Recipient Address]

**RE: Letter of Intent Regarding Settlement of Litigation and Assignment of Patents**

Dear [Recipient Name],

This Letter of Intent ("LOI") outlines the proposed terms for a settlement agreement between [Your Company/Name] ("Assignor") and [Opposing Party Company/Name] ("Assignee") regarding the litigation currently pending in [Court Name], Case No. [Case Number] (the "Litigation").

**1. Settlement of Claims:** The parties agree to a full and final release of all claims, counterclaims, and causes of action arising out of or related to the Litigation. Within [Number] days of the execution of a definitive Settlement Agreement, the parties shall file a joint stipulation of dismissal with prejudice.

**2. Patent Assignment:** As a condition of the settlement, Assignor agrees to sell, assign, and transfer to Assignee all right, title, and interest in and to the following patents (the "Patents"):

- Patent No. [Number]: [Title]
- Patent No. [Number]: [Title]

This assignment includes all priority rights, foreign counterparts, and the right to sue for past infringement.

**3. Consideration:** In exchange for the dismissal of the Litigation and the assignment of the Patents, Assignee shall pay Assignor the sum of \$[Amount] USD within [Number] days of the execution of the definitive Settlement Agreement.

**4. Representations and Warranties:** Assignor represents that it is the sole owner of the Patents and that the Patents are free and clear of any liens or encumbrances.

**5. Definitive Agreement:** The parties shall work in good faith to execute a formal Settlement and Patent Assignment Agreement incorporating these terms within [Number] days of the signing of this LOI.

**6. Non-Binding Nature:** Except for the provisions regarding confidentiality and exclusivity (if any), this LOI is a statement of intent and does not constitute a legally binding obligation until a definitive agreement is signed by both parties.

Sincerely,

[Your Signature]

[Your Printed Name]

[Your Title]

**Agreed and Accepted:**

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[Recipient Name/Representative]

Date: [Date]