

Standstill Application Form

Company Name/Corporate Entity Type: _____

Mailing Address: _____

Date and State of Incorporation: _____

Company founders, proposed Company management team, their respective cash investment levels, and current ownership percentages:

WARF Technology to be licensed (P# and description) (referred to herein as "WARF Technology"):

- 1) What Company accomplishments are expected during the Standstill Period? What is the expected level of UW laboratory involvement during this time?
- 2) What are the goals and motivations of the team starting the Company? How does the Company plan to involve the inventors of the WARF Technology in the Company?
- 3) What are the Company's product or service commercialization concept and target market?
- 4) How will the concept above incorporate the WARF Technology? Explain why the Company needs exclusive or nonexclusive rights to the WARF Technology to successfully enter and compete in the marketplace? Does a license to the WARF Technology provide freedom to operate or are additional rights required to successfully execute the concept?
- 5) Estimate the size of the specific target market for the product or service. Explain why it is large enough to warrant starting a company?
- 6) What unmet need does the product or service serve, and what will the customer pay for such products or services? How does the product or service save time and/or money for potential customers? Have members of the Company spoken with potential customers about their needs and/or the Company concepts and, if so, how have the potential customers responded?
- 7) Identify the critical technical development milestones for the development of products or services incorporating the WARF Technology for the marketplace. What is an approximate timeline for each such milestone?
- 8) Is the market for the intended products or services accessible to a start-up company? Please discuss the potential competition, market barriers, expected margins, and how the Company plans to compete.
- 9) What are the Company's estimated capital needs? How much cash (as equity, debt, etc) has been invested in the Company to date? What is the eventual exit strategy and projected exit timeline? What returns do the founders, inventors, and investors expect to realize following an exit?
- 10) Has an option pool been created as an incentive plan for key employees? If so, how large is that pool?