

Subject: Investigator Conflict of Interest and Conflict of
Commitment Policy Page 1 of 14

I. Background

IIT has a long-standing policy of requiring faculty and staff members conducting funded research, regardless of the sponsor, to disclose certain financial interests. The purpose for this disclosure is to promote objectivity in research by establishing standards that provide a reasonable expectation that the design, conduct and reporting of such research is free from bias resulting from Investigator financial conflicts of interest.

In addition, this policy is intended to comply with applicable conflict of interest regulations, including those issued by the National Science Foundation (NSF) and Public Health Service (PHS). Specifically, the adoption and posting of this policy meets the university's obligations under these regulations to:

- develop and enforce, and thereby be able to certify to PHS and NSF, a policy to ensure that PHS- or NSF-funded research is not biased by Investigators' financial conflicts of interest;
- inform potential Investigators of this policy and their responsibilities under it, to make the policy publically available and to establish procedures for the public dissemination of certain information related to financial conflicts of interest;
- designate institutional administrators to solicit and review financial disclosure statements from each Investigator planning to participate in funded research, including NSF- or PHS-funded research;
- provide designated administrators with guidelines for identifying financial conflicts of interest and taking action to manage, reduce or eliminate such conflicts; and,
- maintain records for the requisite period of time of all financial disclosures and all actions taken by the university with respect to financial conflicts of interest.

This policy also seeks to ensure that faculty members, as employees of the university, fulfill their commitments to IIT.

II. Definitions

Awarding Component means a federal, state or local government department and any organizational unit of such a department that funds research.

Disclosure of significant financial interests means an Investigator's disclosure of significant financial interests to IIT.

Financial conflict of interest (FCOI) means a significant financial interest that could directly and significantly affect the design, conduct or reporting of funded research.

FCOI report means any report relating to financial conflicts of interest required by law to be submitted to an Awarding Component by the Institution.

Financial interest means anything of monetary value, whether or not the value is readily ascertainable.

Institutional responsibilities means an Investigator's professional responsibilities on behalf of IIT, including, without limitation, research, research consultation, teaching, professional practice, institutional committee memberships and service on Institutional Review Boards and similar boards and committees.

Investigator means the project director or principal investigator and any other person, regardless of title or position, who is, or has been within the preceding 24 months, responsible for the design, conduct or reporting of funded research, or proposed for funding, which may include, without limitation, all full-time faculty members, collaborators, consultants and visiting and part-time faculty members with research privileges, but excludes visiting and part-time faculty members who only provide classroom instruction. Senior/key personnel, as such term is defined below, are deemed to be Investigators.

Manage means taking action to address a financial conflict of interest, which can include reducing or eliminating the financial conflict of interest, to ensure, to the extent possible, that the design, conduct, and reporting of research will be free from bias.

PD/PI means a project director or principal investigator of a funded research project; the PD/PI is included in the definitions of senior/key personnel and Investigator.

Research means a systematic investigation, study or experiment designed to develop or contribute to general knowledge in an area of study. The term encompasses basic and applied research (e.g., a published article, book or book chapter) and product development (e.g., a diagnostic test or drug). The term also includes any such activity for which research funding is available from an Awarding Component through a grant or cooperative agreement, such as a research grant, career development award, center grant, individual fellowship award, infrastructure award, institutional training grant, program project or research resources award.

Senior/key personnel means the PD/PI and any other person identified as senior/key personnel by IIT in a grant application, progress report or any other report submitted to an Awarding Component.

Significant financial interest means:

(A) A financial interest consisting of one or more of the following interests of the Investigator (and those of the Investigator's spouse and dependent children) that reasonably appears to be related to the Investigator's institutional responsibilities:

- (1) With regard to any publicly traded entity, a significant financial interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the

date of disclosure, when aggregated, exceeds \$5,000. For purposes of this definition, *remuneration* includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); *equity interest* includes any stock, stock option or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value;

- (2) With regard to any non-publicly traded entity, a significant financial interest exists if the value of any remuneration (as defined in (1) above) received from the entity in the twelve months preceding the disclosure, when aggregated, exceeds \$5,000, or any equity interest (e.g., stock, stock option, or other ownership interest) is held; and
- (3) Intellectual property rights and interests (e.g., patents, copyrights) upon receipt of income related to such rights and interests that, when aggregated, exceed \$5,000. Unlicensed, non-income generating intellectual property is excluded.

(B) Any reimbursed or sponsored travel (i.e., that which is paid on behalf of the Investigator and not reimbursed to the Investigator so that the exact monetary value may not be readily available) related to their institutional responsibilities; excluding travel that is reimbursed or sponsored by (1) a Federal, state, or local government agency, (2) an institution of higher education as defined at 20 U.S.C. 1001(a), or (3) an academic teaching hospital, medical center or research institute that is affiliated with an institution of higher education. With respect to such travel, the Investigator must disclose, at a minimum, the purpose of the trip, the identity of the sponsor/organizer, the destination and the duration. Additional information, such as a determination or disclosure of monetary value, may be requested if needed in order to determine whether the travel constitutes an FCOI with respect to a funded research project.

(C) Significant financial interest does not include the following: (1) salary, royalties or other remuneration paid by IIT to the Investigator if the Investigator is currently employed or otherwise appointed by IIT, including intellectual property rights assigned to IIT and agreements to share in royalties related to such rights; (2) income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles; and (3) income from seminars, lectures or teaching engagements sponsored by (a) a Federal, state, or local government agency, (b) an institution of higher education as defined at 20 U.S.C. 1001(a), (c) an academic teaching hospital, medical center or research institute that is affiliated with an institution of higher education; or (d) income from service on advisory committees or review panels for any such entity set forth in (a) - (b).

Small Business Innovation Research (SBIR) Program means the extramural research program for small businesses that is established by an Awarding Components under Public Law 97–219, the Small Business Innovation Development Act, as amended, or Public Law 102–564, the Small Business Technology Transfer (STTR) Program, as amended.

III. INVESTIGATOR DISCLOSURE OBLIGATIONS AND INSTITUTIONAL EVALUATION OF SUCH DISCLOSURES

In order to provide for the disclosure and analysis of significant financial interests and the management of financial conflicts of interest prior to the expenditure of any funds under a funded research project, the following procedures shall be followed:

(A) On an annual basis, the General Counsel will give notice to all IIT Investigators that they need to complete their *Investigator Conflict of Interest Disclosure and Conflict of Commitment Disclosure Form* ("Form"), a copy of which is attached to this policy. Each Investigator must then complete the Form within 30 days of such notice. Investigators will do so using the electronic version of the Form, which is available on the Office of General Counsel webpage (http://www.iit.edu/general_counsel/) under the Conflict of Interest heading located in the left-hand column. The General Counsel will inform the Vice Provost for Research which Investigators have completed the Form. After the 30 days, IIT will not submit any proposal on behalf of any Investigator unless and until he or she has so completed and returned the Form.

(B) In addition to his or her annual obligation to complete and return the Form pursuant to Section (A), each Investigator is obligated to submit an updated Form to the General Counsel within 30 days of discovering or acquiring (e.g., through purchase, marriage, inheritance) a new significant financial interest.

(C) The General Counsel and Provost, in consultation with the Vice Provost for Research, will review each Investigator's annual disclosure (and any updated or late disclosure) of a significant financial interest within 15 days of receipt to determine if it is related to a funded research project and, if so related, whether the significant financial interest qualifies as a financial conflict of interest. In addition, except for proposals for Investigators who have not disclose any significant financial interest, the Vice Provost for Research will notify the General Counsel prior to the submission of any new proposal to an Awarding Component so that the General Counsel and Provost may re-review the relevant Investigators' Forms in light of the new proposal. For purposes of this policy:

- (1) a significant financial interest will be deemed related to the funded research if it can reasonably be determined that the significant financial interest (a) could be affected by the funded research, or (b) is associated with an entity whose financial interest could be affected by the research; and
- (2) if such a significant financial interest is determined to exist under (1) above, a financial conflict of interest will be deemed to exist if it can reasonably be determined that such interest could directly and significantly affect the design, conduct or reporting of the funded research.

The General Counsel or Provost may seek clarification or additional information from an Investigator as necessary to determine whether a significant financial interest is related to the funded research or a financial conflict of interest exists. Should the Investigator fail, on a timely basis, to provide such information or otherwise to cooperate, IIT will not submit any proposal on behalf of the Investigator and/or will not allow the Investigator to expend funds for projects that has been awarded by an Awarding Component unless and until he or she has done so.

(D) The Provost will take such actions as necessary to manage financial conflicts of interest, including any financial conflicts of a subrecipient Investigator, as more fully detailed in Article IV of this policy, development and implementation of a management plan and, if necessary, the undertaking of a retrospective review and a mitigation report.

(E) The General Counsel will maintain or have maintained IIT's official records relating to all Investigators' disclosures of financial interests and reviews of, and responses to, such disclosures (whether or not a disclosure resulted in a determination of a financial conflict of interest) and all actions under this policy or pursuant to a retrospective review, if applicable, for the later of (1) a three year period, (2) three years from the date the final expenditures report is submitted to the Awarding Component or (3) other date specified by law or regulation. To this end, the Provost and Vice Provost for Research will forward the final versions of any such materials to the General Counsel. IIT will timely submit, or permit an onsite review of, all records pertinent to compliance with any applicable laws.

(F) In addition to IIT neither submitting any proposals on his or her behalf nor allowing him or her to expend funds for research projects funded by an Awarding Component, an Investigator who fails to comply with his or her obligations under this Article III or any management plan, retrospective review or mitigation plan pursuant to Article IV will be referred to the Provost for investigation and, consistent with applicable IIT policies, the imposition of disciplinary action as appropriate.

IV. MANAGEMENT, REPORTING AND DISSEMINATION OF FINANCIAL CONFLICTS OF INTEREST

Management

(A) If an Investigator's disclosed significant financial interest is ever determined to relate to a funded research project and amount to a financial conflict of interest, then, within 45 days of such determination, the Provost will develop and implement a management plan, based on the particular circumstances, which specifies the actions that have been and will be taken to manage such financial conflict of interest. Examples of conditions or restrictions that may be imposed to manage a financial conflict of interest include, but are not limited to:

- (1) Public disclosure of the financial conflict of interest (e.g., when presenting or publishing the research);
- (2) For research projects involving human subjects, disclosure of the financial conflict of interest directly to participants;

- (3) Appointment of an independent monitor capable of taking measures to protect the design, conduct and reporting of the research against bias resulting from the financial conflict of interest;
- (4) Modification of the research plan;
- (5) Change of personnel or personnel responsibilities, or disqualification of personnel from participation in all or a portion of the research;
- (6) Reduction or elimination of the financial interest (e.g., sale of an equity interest);
or
- (7) Severance of relationships that create financial conflicts.

Until completion of the funded research project, the Provost will periodically monitor the management plan as necessary given the nature of the financial conflict of interest and research to ensure its effectiveness, and he or she may make modifications to the management plan as necessary to ensure its effectiveness.

(B) In addition to the development and implementation of a management plan under Section (A), to the extent required by applicable law, when a financial conflict of interest is not identified or managed in a timely manner, including failure by an Investigator to disclose a significant financial interest that is determined to constitute a financial conflict of interest, failure by IIT to review or manage such a financial conflict of interest, or failure by an Investigator to comply with a financial conflict of interest management plan, the Provost will, within 120 days of the determination of such non-compliance, complete a retrospective review of the Investigator's activities and the funded research project to determine whether any funded research, or portion thereof, conducted during the period of non-compliance, was biased in the design, conduct or reporting of such research. The retrospective review will, at a minimum, document the following elements:

- (1) Project number;
- (2) Project title;
- (3) PD/PI or contact PD/PI if a multiple PD/PI model is used;
- (4) Name of the Investigator with the FCOI;
- (5) Name of the entity with which the Investigator has a financial conflict of interest;
- (6) Reason(s) for the retrospective review;
- (7) Detailed methodology used for the retrospective review (e.g., methodology of the review process, composition of the review panel, documents reviewed);
- (8) Findings of the review; and
- (9) Conclusions of the review.

Based on the results of the retrospective review, the Provost will, as necessary, have the Vice Provost for Research update any previously submitted FCOI report, specifying the actions that will be taken to manage the financial conflict of interest going forward. If bias is found, the Provost, in consultation with the General Counsel, will, as required by law, notify the Awarding Component promptly and submit to it a mitigation report. The mitigation report must include, at a minimum, the elements documented in the retrospective review, a description of the impact of the bias on the research project and the plan of action or actions taken to eliminate or mitigate the effect of the bias (e.g., impact on the research project; extent of harm done, including any qualitative and quantitative data to support any actual

or future harm; analysis of whether the research project is salvageable). Thereafter, until completion of the funded research project, the Provost will periodically monitor the actions taken to eliminate or mitigate the bias to ensure their effectiveness, and he or she may make modifications to these actions as necessary to ensure their effectiveness.

(C) Whether as a result of a notification made pursuant to Section (B) or on the basis of a review of records or other information made pursuant to applicable law, this policy assumes that an Awarding Component will duly consider any situation that may have resulted in bias in the design, conduct or reporting of funded research and, as necessary, take appropriate action or refer matters to IIT for further action. IIT personnel will, to the full extent possible, act upon and comply with the Awarding Component's requests.

Reporting

(D) To the extent required by applicable law, the Vice Provost for Research will, prior to the expenditure of any funds under a funded research project, provide to the Awarding Component a FCOI report regarding each Investigator's (and each subrecipient Investigator's) significant financial interest found to be a financial conflict of interest and ensure to the Awarding Component that it has implemented any required management plan. If permitted by applicable law, the Vice Provost for Research will not provide such report and assurance if the identified financial conflict of interest has been eliminated prior to the expenditure of any such awarded funds.

(E) For any significant financial interest identified as a financial conflict of interest subsequent to submission of an initial FCOI report under Section (D) during an ongoing funded research project (e.g., upon the participation of an Investigator who is new to the research project), the Vice Provost for Research will provide to the Awarding Component, within 60 days of such identification (or such other mandated period), an FCOI report regarding such financial conflict of interest and ensure to the Awarding Component that it has implemented any required management plan. In addition, where such FCOI report involves a significant financial interest that was not disclosed timely by an Investigator or, for whatever reason, was not previously reviewed or managed by IIT (e.g., was not timely reviewed or reported by a subrecipient), the Provost will complete a retrospective review in accordance with Section (B).

(F) In addition to any information that is required by applicable law, a FCOI report will include sufficient information to enable the Awarding Component to understand the nature and extent of the financial conflict and to assess the appropriateness of the management plan. To that end, elements of the FCOI report will include, at a minimum, the following:

- (1) Project number;
- (2) PD/PI or contact PD/PI if a multiple PD/PI model is used;
- (3) Name of the Investigator with the financial conflict of interest;
- (4) Name of the entity with which the Investigator has a financial conflict of interest;
- (5) Nature of the financial interest (e.g., equity, travel reimbursement, honorarium, consulting fee);

- (6) Either the approximate dollar value of the significant financial interest, using dollar ranges as and to the extent provided for in the applicable law, or a statement that the interest is one the value of which cannot be readily determined through reference to public prices or other reasonable measures of fair market value;
- (7) A description of how the financial interest relates to the funded research and the basis for the determination that the financial interest conflicts with such research; and
- (8) A description of the key elements of the management plan, including: (a) role and principal duties of the conflicted Investigator in the research project; (b) conditions of the management plan; (c) how the management plan is designed to safeguard objectivity in the research project; (d) confirmation of the Investigator's agreement to the management plan; and (e) how the management plan will be monitored to ensure Investigator compliance.

(G) For any financial conflict of interest previously reported regarding an ongoing funded research project, the Vice Provost for Research will, for the duration of the research project, including extensions with or without funds, provide to the Awarding Component, in the time and manner specified by the Awarding Component, an annual FCOI report that addresses the status of the financial conflict of interest and any changes to the management plan. In addition to any information that is required by applicable law, such annual FCOI report shall specify whether the financial conflict is still being managed or explain why the financial conflict of interest no longer exists.

Dissemination

(H) To the extent required by applicable law, the Vice Provost for Research will provide public accessibility to information relating to a financial conflict of interest for a period of three years from the date that such information was last updated. Specifically, this means that he or she will provide, within five business days, a written response to a request for information concerning any significant financial interest disclosed to IIT that is still held by the senior/key personnel and determined, under Article III, Section (c), to qualify as a financial conflict of interest. Such written response will include, at a minimum, the following: the Investigator's name; the Investigator's title and role with respect to the research project; the name of the entity in which the significant financial interest is held; the nature of the significant financial interest; either the approximate dollar value of the significant financial interest, using dollar ranges as and to the extent provided for in the applicable law, or a statement that the interest is one the value of which cannot be readily determined through reference to public prices or other reasonable measures of fair market value; and any other information required to be provided by applicable law. The information should be current as of the date of the correspondence, and the written response will include a statement to this effect. In addition, the written response will note that the information is subject to updates, on an annual basis and within 60 days of the identification of a new financial conflict of interest and that the requestor may submit a subsequent request for such updated information if he or she desires it.

V. INSTITUTIONAL RESPONSIBILITIES

(A) The General Counsel will periodically review this policy to ensure its compliance with applicable laws and will maintain this policy on a publicly accessible Web site. The Vice Provost for Research, in collaboration with the General Counsel, will inform each Investigator of this policy, applicable regulations and his or her responsibilities regarding disclosure of significant financial interests.

(B) The Vice Provost for Research will require each Investigator to complete training regarding this policy and applicable regulations prior to his or her engaging in a funded research project and at least once every four years thereafter. The Vice Provost for Research will immediately provide such training to an Investigator when (1) IIT revises its financial conflict of interest policies or procedures in any manner that affects the requirements of Investigators; (2) an Investigator is new to IIT; or (3) IIT finds that an Investigator is not in compliance with this policy or a management plan. The Vice Provost for Research will document each Investigator's completion of such training. IIT will not process an award on behalf of any Investigator who has not completed such required training, and IIT will take steps to exclude any Investigator who has not completed such required training from participating in a funded research project.

(C) To the extent required by law, the Vice Provost for Research will ensure that with respect to any funded research to be carried out by a subrecipient (e.g., subcontractors, consultants, collaborators or consortium members), IIT will incorporate as part of the written agreement with the subrecipient terms that establish whether this policy or the financial conflicts of interest policy of the subrecipient will apply to the subrecipient's Investigators. The default position of IIT shall be that the subrecipient's financial conflict of interest policy should apply. Accordingly, the agreement will require the subrecipient to certify that its policy complies with applicable law. When a subrecipient cannot provide such certification, the agreement will state that subrecipient's Investigators are subject to this policy and must disclose significant financial interests that are directly related to the subrecipient's work for IIT. In either case, the agreement will specify time period(s) for the subrecipient to report all identified financial conflicts of interest to IIT sufficient to enable IIT to provide timely any required FCOI reports. IIT will not enter into an agreement with any subrecipient that does not conform to this Section.

(D) As and to the extent required by an Agency Component, the Vice Provost for Research, in light of this policy and after due inquiry, may certify in each proposal for funding that IIT:

- (1) Has in effect an up-to-date, written and enforced process to identify and manage financial conflicts of interest that complies with applicable law with respect to all research projects for which funding is sought or received;
- (2) Promotes and enforces Investigator compliance with this policy and applicable law pertaining to disclosure of significant financial interests;
- (3) Manages financial conflicts of interest and provides initial and ongoing FCOI reports to Awarding Components consistent with this policy and applicable law;
- (4) Agrees to make information available to an Agency Component relating to any Investigator's disclosure of a significant financial interest as well as IIT's review of, and response to, such disclosure, whether or not the disclosure resulted in a determination of a financial conflict of interest; and

(5) Complies with applicable regulatory requirements.

(E) The Provost, General Counsel and Vice Provost for Research may delegate to any of their respective subordinates any duties or powers granted to them under this policy as each may deem necessary or appropriate to efficiently, effectively and fully implement this policy; provided that such administrators will, at all times, remain responsible for seeing that such duties or powers are duly implemented.

(F) To the full extent allowed by applicable law, this policy is not intended to obligate IIT to comply with any required rules, disclosures, reporting or other requirements with respect to SBIR funded research.

VI. Conflict of Commitment

Independent of any legal or regulatory obligations, IIT policy states that all Investigators employed full-time owe their primary professional allegiance to IIT, and their primary commitment of time and intellectual energy should be to their IIT-related duties. Whenever an individual's outside activities interfere with his or her professional obligations to IIT, a "conflict of commitment" exists.

In the case of Investigators employed part-time, this general principle applies to the extent of their employment. Investigators employed less than full-time may engage in consulting relationships and other employment to the degree that those activities do not interfere with their obligations to IIT.

The following points relate to conflicts of commitment:

1. With respect to Investigators who are faculty members, under no circumstances may their outside consulting work, or other business activities, exceed the limits imposed by the Faculty Handbook. With respect to Investigators who are not faculty members, under no circumstances may they undertake outside consulting activities without the express permission of their supervisors. No Investigator may use university resources, including facilities, personnel or equipment, except in a purely incidental way, or university confidential information, in connection with outside consulting activities or for any other purposes unrelated to the mission of the university.
2. Investigators should not allow other professional activities to detract from their primary allegiance to IIT or deny IIT a business opportunity.

APPENDIX
ILLINOIS INSTITUTE OF TECHNOLOGY
INVESTIGATOR CONFLICT OF INTEREST AND CONFLICT OF COMMITMENT
DISCLOSURE FORM

Pursuant to IIT's *Investigator Conflict of Interest and Conflict of Commitment Policy* (the "*Policy*"), all Investigators are required, on an annual basis, to disclose certain significant financial interests using the electronic version of this Disclosure Form, which is available on the Office of General Counsel webpage (http://www.iit.edu/general_counsel/) under the Conflict of Interest heading located in the left-hand column. Further, all Investigators have an on-going obligation to submit an updated Disclosure Form within 30 days of discovering or acquiring (e.g., through purchase, marriage, inheritance) a new significant financial interest. Finally, by submitting the Disclosure Form, Investigators are acknowledging that they have read and understand the *Policy* and agree to abide by it.

Because of federal regulatory requirements, IIT cannot, and will not, submit any proposals on an Investigator's behalf or allow an Investigator to expend any funds for research projects funded by an Awarding Component if he or she fails to fully and accurately complete and submit this Disclosure Form and comply with the *Policy*.

Under the *Policy*, the terms "Investigator" and "significant financial interest" are defined as follows:

Investigator means the project director or principal investigator and any other person, regardless of title or position, who is, or has been within the preceding 24 months, responsible for the design, conduct or reporting of funded research, or proposed for funding, which may include, without limitation, all full-time faculty members, collaborators, consultants and visiting and part-time faculty members with research privileges, but excludes visiting and part-time faculty members who only provide classroom instruction. Senior/key personnel, as such term is defined in the *Policy*, are deemed to be Investigators.

Significant financial interest means:

(A) A financial interest consisting of one or more of the following interests of the Investigator (and those of the Investigator's spouse and dependent children) that reasonably appears to be related to the Investigator's institutional responsibilities:

(1) With regard to any publicly traded entity, a significant financial interest exists if the value of any remuneration received from the entity in the twelve months preceding the disclosure and the value of any equity interest in the entity as of the date of disclosure, when aggregated, exceeds \$5,000. For purposes of this definition, *remuneration* includes salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship); *equity interest* includes any stock, stock option or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value;

(2) With regard to any non-publicly traded entity, a significant financial interest exists if the value of any remuneration (as defined in (1) above) received from the entity in the twelve months preceding the disclosure, when aggregated, exceeds \$5,000, or when any equity interest (e.g., stock, stock option, or other ownership interest) is held; and

(3) Intellectual property rights and interests (e.g., patents, copyrights) upon receipt of income related to such rights and interests that, when aggregated, exceed \$5,000. Unlicensed, non-income generating intellectual property is excluded

(B) Any reimbursed or sponsored travel (i.e., that which is paid on behalf of the Investigator and not reimbursed to the Investigator so that the exact monetary value may not be readily available) related to their institutional responsibilities; excluding travel that is reimbursed or sponsored by (1) a Federal, state, or local government agency, (2) an institution of higher education as defined at 20 U.S.C. 1001(a), or (3) an academic teaching hospital, medical center or research institute that is affiliated with an institution of higher education. With respect to such travel, the Investigator will need to disclose, at a minimum, the purpose of the trip, the identity of the sponsor/organizer, the destination and the duration. Additional information, such as a determination or disclosure of monetary value, may be requested if needed in order to determine whether the travel constitutes an FCOI with respect to a funded research project.

(C) Significant financial interest does not include the following: (1) salary, royalties or other remuneration paid by IIT to the Investigator if the Investigator is currently employed or otherwise appointed by IIT, including intellectual property rights assigned to IIT and agreements to share in royalties related to such rights; (2) income from investment vehicles, such as mutual funds and retirement accounts, as long as the Investigator does not directly control the investment decisions made in these vehicles; and (3) income from seminars, lectures or teaching engagements sponsored by (a) a Federal, state, or local government agency, (b) an institution of higher education as defined at 20 U.S.C. 1001(a), (c) an academic teaching hospital, medical center or research institute that is affiliated with an institution of higher education; or (d) income from service on advisory committees or review panels for any such entity set forth in (a) - (c).

Other relevant terms are defined in the *Policy*. Accordingly, please refer to the *Policy* when completing the Disclosure Form.

You may attach additional sheets of paper as needed. If further information is required to complete any conflict analysis, the General Counsel's Office will contact you.

When completing this Disclosure Form, please note that "I" includes you, your spouse and dependent children. All amounts referred to are in the aggregate. For example, if you have one arrangement with an entity for a scientific advisory board position for \$3,000 and your spouse has an arrangement with the same entity as part of a speaker's bureau for \$3,000, the aggregate amount received from the entity exceeds the \$5,000 threshold, and these arrangements must be reported.

Disclosures

1. With regard to any publicly traded entity, I (i) have received from such entity a payment of monetary value or remuneration (including salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship)) in the 12 months preceding this disclosure and/or (ii) hold any equity interest (including any stock, stock option or other ownership interest, as determined through reference to public prices or other reasonable measures of fair market value) in such entity as of this date of disclosure the value of which, when aggregated, exceeds \$5,000.

- No.
- Yes. Please specify: _____

2. With regard to any non-publicly traded entity, I (i) have received from such entity a payment of monetary value or remuneration (including salary and any payment for services not otherwise identified as salary (e.g., consulting fees, honoraria, paid authorship)) in the twelve months preceding this disclosure the value of which, when aggregated, exceeds \$5,000 and/or (ii) hold any equity interest (e.g., stock, stock option, or other ownership interest) in such entity.

- No.
- Yes. Please specify: _____

3. I hold intellectual property rights and interests (e.g., patents, copyrights) **and** have received income related to such rights and interests the value of which, when aggregated, exceed \$5,000.

- No.
- Yes. Please specify: _____

4. I have received reimbursed or sponsored travel (i.e., that which is paid on my behalf and not reimbursed to me so that the exact monetary value may not be readily available) related to my institutional responsibilities; excluding travel that is reimbursed or sponsored by (1) a Federal, state, or local government agency, (2) an institution of higher education as defined at 20 U.S.C. 1001(a), or (3) an academic teaching hospital, medical center or research institute that is affiliated with an institution of higher education.

- No.
- Yes. Please specify the purpose of the trip, the identity of the sponsor/organizer, the destination and the duration: _____

5. I am a director, trustee or officer of a non-IIT affiliated entity, which creates, may create or may be perceived to create a conflict of interest.

No.

Yes. Please specify: _____

I certify that I have received and have read the *IIT Investigator Conflict of Interest and Conflict of Commitment Policy*, that I understand and agree to fulfill my obligations under this policy and that the above information is true and accurate as of the date hereof.

Signed: _____

Printed Name: _____

Date: _____