

Product/Idea Submission Policy Letter (Product Not Yet Received)

Address: _____

Re: _____
[INSERT PRODUCT/IDEA NAME]

To Whom It May Concern:

We understand that [INSERT COMPANY OR INDIVIDUAL NAME] (“you” or “Company”) is interested in submitting an idea, information, materials or a product (“Idea”) to Jason Pharmaceuticals, Inc. a wholly owned subsidiary of Medifast, Inc., (herein after referred to as “Medifast”) for possible evaluation. Please note that many of the unsolicited Ideas that we receive, however, are not novel or original and have already been or are being considered internally at Medifast. In order to avoid any misunderstanding, Medifast has adopted a policy with respect to the submission of Ideas from outside sources. The policy is detailed below. We ask that [you or Company] read the policy carefully. [Your or the Company’s] submission of an Idea confirms [your or its] agreement to the terms of the policy.

All Ideas submitted to Medifast will be treated as non-confidential and non-proprietary. Your act of submitting the Ideas to Medifast assigns all rights to Medifast. Medifast reserves the right to act on, incorporate or use the Idea. [You or Company] may or may not be compensated for any Ideas submitted to Medifast or for any ideas developed by Medifast independent of [your or Company’s] Idea submission. Medifast does not, nor should [you or Company], view submitted Ideas as offers to do business with Medifast. Medifast will have no obligation to reveal to [you or Company], or update [you or Company] on, its activity in connection with the Idea or its consideration of it. [You or Company] waive all rights in connection with the Idea. Medifast is under no obligation to return any materials submitted to it.

Further by submitting an Idea, you represent and warrant the following:

1. You are at least 18 years old [and/or are an authorized signatory of the Company able to bind the Company].
2. Any Idea provided is given entirely voluntarily by [you or Company].
3. To the best of [your or Company’s] knowledge, any Idea [you or Company] submit is not the property of others and all other information provided to Medifast is true and correct.
4. [You or Company] are not violating any agreement or understanding [you or Company] have with another party [, including your current or former employer,] by submitting the Idea.
5. [You or Company] are aware that under the law of the United States and most foreign countries, [you or Company] may be able to protect your Idea through application for patents, trademarks, copyrights or maintain your idea as a “trade secret” by protecting it from non-confidential disclosure.
6. [You or Company] are giving up all intellectual property right claims you may have against Medifast for copying, disclosing, evaluating or otherwise using your Idea.

Please consult with an attorney if [you or Company] have any questions regarding these terms. If [you or Company] wish to submit your Idea subject to the terms of Medifast’s policy, please return a signed copy of this letter confirming your agreement to the above terms along with any Idea. If we do not receive the signed letter prior to the submission of any Idea, we will return the Idea submitted to the sender without considering or evaluating the Idea.

ACCEPTED AND AGREED BY:

Company Name

Title

Full Name

Date
