

UNIVERSITY OF MASSACHUSETTS AT AMHERST

CONFLICT OF INTEREST DISCLOSURE FORM

The University Policy on Conflicts of Interest Relating to Intellectual Property and Commercial Ventures (the "Policy") requires disclosure of certain financial interests of covered individuals in certain situations. This form provides a brief overview of what constitutes a financial interest and the situations in which disclosure is required under the Policy. This summary presentation cannot substitute for the actual language of the Policy; therefore, all individuals who are associated with the University should review the Policy. Nevertheless, disclosure of financial interests in accordance with this form will satisfy the disclosure requirements of the Policy.

WHO IS COVERED?

The Policy defines a "Covered Individual" as "[a]ny individual associated with the University, including without limitation faculty, staff, and students. The Policy therefore applies to everyone associated with the University.

WHEN IS DISCLOSURE REQUIRED?

Although the Conflicts Committee has the authority to require Covered Individuals to disclose any financial interest that "may present a Conflict of Interest involving the use of students, technology transfer activities or the outcome of research that is performed or directed by that Covered Individual with significant use of University funds, facilities or equipment," the Committee currently requires disclosure only under the following circumstances. The Committee will issue formal advisories and a revised Conflict of Interest Disclosure Form if the Committee designates additional categories of disclosable Conflicts of Interest. The Committee also encourages Covered Individuals to disclose any financial interest and circumstances that they believe may present a significant conflict of interest.

I. Certain Relationships with Commercial Organizations. The University requires all Covered Individuals to disclose the following conflicts of interest:

- (1) if a financial interest exists because a Covered Individual or any member of his or her immediate family (i) serves as an officer, director, partner, employee, consultant, or agent of a commercial organization; (ii) owns or controls an equity interest representing greater than a 1% interest in a commercial organization or has a fair market value in excess of \$10,000; or (iii) has received more than \$10,000 in compensation during the prior twelve months, or has contracted to receive more than \$10,000 in compensation during the next twelve months, from a commercial organization; and
- (2) any of the following circumstances apply:
 - (a) the commercial organization (i) intends to fund proposed research that the Covered Individual will perform or direct for the University; (ii) currently funds research that the Covered Individual performs or directs for the University; or (iii) will receive payment for goods or services in connection with research that the Covered Individual performs or directs for the University;
 - (b) the commercial organization intends to license University-owned intellectual property (as determined under the University Intellectual Property Policy) and the Covered Individual who created that intellectual property or who will

negotiate the license agreement becomes aware of the intention of the commercial organization; or

- (c) the Covered Individual is a faculty member who intends to involve University students in his or her outside professional activities with the commercial organization.

Please note that special rules apply for Conflicts of Interest involving clinical research, which is defined as "research involving human subjects." For example, the disclosure thresholds are significantly decreased. Review the Policy to determine these rules!

Also, please note that subsequent disclosures are required whenever there is a material change in the previously disclosed financial interests of a Covered Individual.

The Committee currently considers that the immediate family of the Covered Individual includes spouse, parents, in-laws, siblings, children, or any relative living at the same address as the Covered Individual.

II. Compliance with Requirements of Research Sponsors: PHS and NSF. The Public Health Service (which includes the National Institutes of Health) and the National Science Foundation require disclosure of certain financial interests by every investigator who applies for or receives grants or cooperative research agreements that are funded by such agencies, except Phase I SBIR and STTR grants. The term "investigator" includes the principal investigator and any other person who is responsible for the design, conduct, or reporting of the research, as well as his or her spouse and dependent children. If the investigator has a disclosable financial interest, it must be disclosed when he or she submits the relevant grant proposal and whenever a reportable financial interest arises during the period of an award. The PHS and NSF require all Covered Individuals to disclose the following conflicts of interest:

- (1) if an investigator has a "*Significant Financial Interest*," which is defined as anything of monetary value, including but not limited to salary or other payments for services (e.g., consulting fees or honoraria); equity interests (e.g., stocks, stock options, or other ownership interests); and intellectual property rights (e.g., patents, copyrights, and royalties from such rights), but not including any of the following:
- salary, royalties, or other remuneration from the University; income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
 - income from service on advisory committees or review panels for public or nonprofit entities;
 - an equity interest that, when aggregated for the investigator and his or her spouse and dependent children, meets both of the following tests: (i) does not exceed \$10,000 in value as determined through reference to public prices or other reasonable measures of fair market value; and (ii) does not represent more than a five percent ownership interest in any single entity;
 - salary, royalties, or other payments (including equity) that, when aggregated for the investigator and his or her spouse and dependent children over the next twelve months, are not reasonably expected to exceed \$10,000; and

- (2) any of the following circumstances apply:
- (a) when the grant application is submitted, the Significant Financial Interest would reasonably appear to be affected* by the proposed research;
 - (b) during the period of the award, the Significant Financial Interest would reasonably appear to be affected by the ongoing research;
 - (c) when the grant application is submitted, the Significant Financial Interest is in one or more entities whose financial interests would reasonably appear to be affected by the proposed research; or
 - (d) during the period of the award, the Significant Financial Interest is in one or more entities whose financial interests would reasonably appear to be affected by the proposed research.

*Neither agency has clarified the meaning of the phrase "reasonably appear to be affected."

DISCLOSURE PROCEDURES

In general, you should make any required disclosures on the attached Conflict of Interest Disclosure Statement. All completed forms should be submitted to the Vice Chancellor for Research at your campus or, if your campus lacks this position, to the Provost. The Vice Chancellor for Research or Provost may assign the task of disclosure collection to another person at the campus. The Policy requires you to submit the appropriate Disclosure Statement (i) before receiving a financial interest that would create a conflict of interest for which disclosure is required, or (ii) if the financial interest already exists, before commencing any activity that would create a conflict of interest for which disclosure is required. Shortly after you submit a disclosure statement, the conflict of interest described in the disclosure will be reviewed by the Conflicts Committee. The Committee may dispose of the conflict of interest in one of three ways: allowance, conditional allowance, or prohibition. You will be notified promptly after the Committee makes its decision.

In addition to these general procedures, each campus office of research administration may impose specific administrative procedures to ensure compliance with the Policy. A description of these specific procedures, if any, will be attached to this Disclosure Form.

CONFLICT OF INTEREST DISCLOSURE STATEMENT

Name: _____

Title: _____

Campus: _____

Department: _____

Description of Financial Interest (please be specific):

Description of Activity (please include identity of commercial entities involved):

I hereby certify that I have read and understood the University Policy on Conflicts of Interest Relating to Intellectual Property and Commercial Ventures. I further certify that, to the best of my knowledge, the contents of this Financial Interest Disclosure Statement are complete and accurate.

Signature of Covered Individual: _____

Date: _____