



Caitlin Mahaney
EXECUTIVE DIRECTOR

P.O. Box 416
10,000 Bay Pines Blvd.
Building 22, Room 115
Bay Pines, Florida 33744
727-398-6661 x17926

Date:

To:

Re: Holdback Fee

Milestone payments to NPC NAME, as stipulated in a Cooperative Research and Development Agreement (CRADA), are considered earned revenue and cannot be subject to a holdback percentage by the payor. Milestone payments made in full are required in order to sufficiently fund the internal costs incurred in support of the milestone completion. These internal costs include coverage for study procedures, personnel effort, and pass-through costs.

Specific site responsibilities are addressed in the CRADA/Scope of Work (SOW). However, in the event the site does not complete their responsibilities, the payor may withhold Close Out fees until completion of said responsibilities.

Sincerely,

SIGNATURE