

## **PitNews Press Book Publishing Agreement**

This Agreement is entered into effective \_\_\_\_\_, between PitNews Press ("Publisher") and \_\_\_\_\_ ("Author"), relating to a written manuscript provisionally entitled \_\_\_\_\_ and referred to as the "Work."

### **Grant of Rights**

The author hereby grants to the Publisher the exclusive worldwide rights to sell said Work in all forms of media, including but not limited to Book form, electronic, video, and audio, in all languages, for the full term of the copyright, and all renewals and extensions of the copyright.

### **Manuscript Delivery**

The Author agrees to deliver to the Publisher on or before \_\_\_\_\_, a completed manuscript of the Work, satisfactory to the Publisher in form and content, and conforming in all essential respects to the concept of the Work represented to the Publisher on the date of this agreement.

(b) If the completed manuscript is not provided to the Publisher by the date indicated, the Publisher shall have the option of either extending this manuscript completion date or terminating this agreement.

If the Author fails to deliver a manuscript that is satisfactory to the Publisher, the Publisher shall also have the right to terminate this agreement. In either case, the Author shall, within 30 days of written notification of termination, refund any sums advanced in connection with the Work.

Until this agreement is terminated, and until such sums have been repaid, the Author may not have the work published elsewhere.

(c) If the Publisher fails to publish the Work and offer it for sale in book form within 12 months of formal acceptance of the completed manuscript, the Author shall have the option of terminating this agreement.

In the event that the Author terminates the agreement for untimely publication, the Author will have no obligation to return any advance paid, if any, by the Publisher. However, the Author shall have no further recourse or remedy against the Publisher arising from non-publication of the Work.

### **Book Royalties**

The Work will be published at the Publisher's expense. Except as otherwise provided herein, the Publisher will pay the Author a royalty based on cash actually received from sales of the Work, net receipts, to be paid as follows:

- a. 75/25, if Publisher sells the book, Publisher keeps 75% of profit, Author receives 25%.  
25/75, if Author sells the book, Publisher receives 25% of profit, Author receives 75%.

Author can order books for private sale and distribution, Publisher will discount the price off of the retail price by 75%, and then add back in the cost of printing and shipping.

Author can also be registered as an Amazon Affiliate, and sell the Work through private websites, where Author will continue to receive the 25% commission from the sale through Publisher, plus the Amazon affiliate commission. All commissions are based off the selling price on Amazon at the time of the book sale.

Commission Example: 25/75 Commission Split

(All values are estimated for example purposes only, and are not actual price quotes, each book price, and cost will vary due to book length.)

Book sells on Amazon for \$20.00

Author purchases 100 printed books for private distribution.

Total retail value: \$2,000.00

Cost to print each book: \$2.50 ea., \$250.00 total.

Shipping Cost: \$50.00

$\$2,000.00 - 75\% \text{ discount} = \$500.00$

$\$500.00 + \$250.00 + \$50.00 = \$800.00$

In this example, Authors book cost would be \$8.00 ea.

Profit per book, if sold for full price, would be: \$12.00 ea., or \$1,200.00 total.

- b. No royalties shall be paid on copies of the Work furnished gratis by the Publisher for review, advertising, promotion, sample, or like purposes, or on copies of the Work that are remaindered or sold at less than cost, or on any returned or refunded copies, or on copies that are given or sold to the Author, or copies that are destroyed or damaged.
- c. No payment will be made to the Author for any use of the Work that the Publisher may authorize without charge, in any form, including publication, by the Publisher or others, to promote the sale of the Work or to maintain or enhance the value of any of the rights granted under this agreement.
- d. Author agrees to never outright sell, advertise or market a new book for less than what the book is being sold for on Amazon.
  - a. Author may bundle book with other offers, or give the book away for free as a premium, but may never outright sell or discount the book for a lower price.

## Reports and Payments

Royalties are paid on a monthly basis, once an agreed upon base amount has been met. For example: Let's say our agreed upon dollar amount is \$500.00, we would send you a payment each month so long as your royalties were equal to, or above \$500.00. If your royalties fall below \$500.00 during the month,

we would wait until the next month, or following months, until royalties reach the \$500.00 threshold to make a payment.

A clear accounting of all monies received by the Publisher from sales of the Work, or from licensing of rights for utilization of the Work by others, shall be provided by the Publisher to the Author once each year. On or before the last day of each January, the Publisher will report on revenues received through the preceding year. Unless the parties agree to other terms of payment, payment of all royalties due the Author, after subtraction of previously paid advances, shall be made in full at the time of each such accounting.

The Publisher may deduct from any payments due the Author any sums that the Author may owe the Publisher, including but not limited to, purchases made by the Publisher for the Author and at the Author's request, typographical alteration costs for which the Author is responsible, and any unearned advances paid to the Author.

#### Advance

PitNews Press does not offer an advance to their first time authors; rather we offer a much higher commission rate on the sale of the book. We feel this is a better business model for both parties; we both take business risk, you in creating the book, PitNews Press in designing, publishing, editing, and marketing the book. If the book sells, we both make money, if the book does not sell, neither one of us is on the hook to the other. (Mega large New York style publishers, as an industry standard, will generally offer a small advance to new or first time authors, but then only offer a tiny commission on the sale of the book [2% to 5%].

Note: New industry standards are also being promoted, due to Internet self-publishing capabilities. A common practice among publishers has gone the way of charging authors to publish their books. For example, we have seen quotes as high as \$30K to authors wishing to publish under the Dummies title, and that was with no guarantee they would do any promotion of the book themselves at all.

Yes, the author is asked to pay, up to \$30K or more to be published. No longer are book publishers paying authors up front, but are now charging them to ride on their name instead.

By PitNews Press offering a larger commission on the sale of the book, we feel the Author is in a better position to make more money, if the book does well, but is asked to join PitNews Press in initially taking a larger risk up front.

#### Copyright

The Publisher will apply for copyright in the United States for the Work, in conformity with the Copyright Law of the United States and international copyright conventions, in the name of the Publisher and may affect any renewals or extensions of copyright provided by law.

#### Permissions

The Author agrees to obtain all permissions that are necessary for the use of copyrighted material in the Work; to submit written, and complete copies of all permissions with the completed manuscript; and to pay any permissions fees charged by the copyright holders.

#### Author's Guarantee

The Author warrants that he has full power to make this agreement; that the Work has not previously been published in the exclusive territory previously designated, and that all rights conveyed to the Publisher under this agreement are free of encumbrances; that the Work does not violate any statutory or common law copyright or any other right; and that the Work contains no material that is libelous, or whose publication would constitute an invasion of privacy, or that is otherwise unlawful or actionable.

The Author will hold harmless and defend the Publisher and its licensees against all claims, demands, or suits based on alleged violations of these warranties. The Author hereby indemnifies the Publisher for any damages finally sustained, for any sums payable as part of a settlement agreement, and for all reasonable attorneys' fees and court costs resulting from such claims, demands, or suits.

The Author and the Publisher agree to promptly notify each other of any claim, demand, or suit hereunder, and pending the disposition thereof, the Publisher may withhold any payments due the Author. If a joint defense is not agreeable, the Publisher and the Author will each be entitled to separate counsel of their own choosing.

#### Disclaimer

The Publisher agrees to print the following language on a prominent page of the Work:

The author has worked to ensure that all information in this book is accurate as of the time of publication and consistent with standards of good practice in the general management community. As research and practice advance, however, standards may change. For this reason it is recommended that readers evaluate the applicability of any recommendations in light of particular situations and changing standards.

THE RISK OF LOSS IN TRADING STOCKS, FUTURES, FOREX AND OPTIONS CAN BE SUBSTANTIAL; THEREFORE, ONLY GENUINE RISK FUNDS SHOULD BE USED. STOCKS, FUTURES, FOREX AND OPTIONS MAY NOT BE SUITABLE INVESTMENTS FOR ALL INDIVIDUALS, AND INDIVIDUALS SHOULD CAREFULLY CONSIDER THEIR FINANCIAL CONDITION IN DECIDING WHETHER TO TRADE. OPTION TRADERS SHOULD BE AWARE THAT THE EXERCISE OF AN OPTION WOULD RESULT IN A POSITION IN THE MARKET.

HYPOTHETICAL PERFORMANCE RESULTS HAVE MANY INHERENT LIMITATIONS, SOME OF WHICH ARE DESCRIBED BELOW.

NO REPRESENTATION IS BEING MADE THAT ANY ACCOUNT WILL, OR IS LIKELY TO, ACHIEVE PROFITS OR LOSSES SIMILAR TO THOSE SHOWN. IN FACT, THERE ARE FREQUENTLY SHARP DIFFERENCES BETWEEN HYPOTHETICAL PERFORMANCE RESULTS AND THE ACTUAL RESULTS SUBSEQUENTLY ACHIEVED BY ANY PARTICULAR TRADING PROGRAM.

ONE OF THE LIMITATIONS OF HYPOTHETICAL PERFORMANCE RESULTS IS THAT THEY ARE GENERALLY PREPARED WITH THE BENEFIT OF HINDSIGHT. IN ADDITION, HYPOTHETICAL TRADING DOES NOT INVOLVE FINANCIAL RISK, AND NO HYPOTHETICAL TRADING RECORD CAN COMPLETELY ACCOUNT FOR THE IMPACT OF FINANCIAL RISK IN ACTUAL TRADING. FOR EXAMPLE, THE ABILITY TO WITHSTAND LOSSES OR TO ADHERE TO A PARTICULAR TRADING PROGRAM, IN SPITE OF TRADING LOSSES, ARE MATERIAL POINTS WHICH CAN ALSO ADVERSELY AFFECT ACTUAL TRADING RESULTS. THERE ARE NUMEROUS OTHER FACTORS RELATED TO THE MARKETS, IN GENERAL, OR TO THE IMPLEMENTATION OF ANY SPECIFIC TRADING PROGRAM WHICH CANNOT BE FULLY ACCOUNTED FOR IN THE PREPARATION OF HYPOTHETICAL PERFORMANCE RESULTS AND ALL OF WHICH CAN ADVERSELY AFFECT ACTUAL TRADING RESULTS.

All Warranties and indemnities contained in this agreement shall survive the termination of this agreement.

#### Publisher as Agent

The Author constitutes the Publisher as his agent for purposes of disposing of all rights granted in this agreement, whether by using, selling, leasing, licensing, or otherwise dealing in such rights. In addition, the Author agrees to execute all papers, documents, and agreements which may be necessary to effect such transactions by the Publisher.

The Publisher shall have the right to assign to any affiliate, subsidiary, or other related corporation or organization any of the rights or licenses that the Publisher is entitled to give to a third party under this agreement. Any such license or assignment to a party related to the Publisher shall be construed as though granted to an unrelated assignee or licensee, and payments received shall be treated accordingly.

#### Copyright Infringement

In the event that copyright in the Work is infringed or claimed to have been infringed, neither the Author nor the Publisher will bring suit without first giving the other party prior written notice thereof and the opportunity to join in such suit. If the Publisher and Author decide to take joint action, the expenses thereof and any recovery therefrom shall be equally divided between the parties, and the Publisher shall have sole and exclusive control of such action. If joint action is not decided upon within a time that is reasonable under the circumstances, the moving party may proceed at its own expense and any recovery will belong to such moving party. If the Author is the party not desiring to join in such action, the Author shall cooperate with the Publisher in all respects, and shall, upon request of the Publisher, permit the action to be brought or to proceed in the Author's name. In such circumstances, the Author shall not share the costs, expenses, or recovery in the action.

#### Competing Works

During the life of this agreement, the Author will not, without the consent of the Publisher, furnish to any other publisher any book length work on the same subject or of a similar character that is likely to injure the sale of the Work. The Author acknowledges, however, that the Publisher may publish works within the same or similar areas of general or specific interest, and nothing in this agreement shall bar

the Publisher from such traditional practice. The Publisher acknowledges the desirability of the Author's preparing magazine, news and feature articles on the subject of the Work.

#### Future Revisions

The Author shall revise the Work or prepare material for a revised edition when, in the judgment of the Publisher, such revision is in the best interest of the Work. Except as may be otherwise agreed in writing, this agreement shall apply to such revised edition. If the Author is unable to prepare the revision, or if the Author refuses or fails for whatever reason to deliver a revised manuscript in form and content satisfactory to the Publisher at the time stipulated by the Publisher, or if the Author is deceased, then the Publisher may employ one or more persons to prepare the revision and may display in the revised edition and use in advertising the name of the person or persons preparing the revision. In the event that the person or persons preparing the revision are to be paid a royalty or fee, the amount of such royalty or fee shall be determined solely by the Publisher, and shall be deducted from the noncontributing Author's royalties.

#### Editing/Production

The Work shall be subject to editing and alteration by the Publisher at the original printing and at any reprinting, provided that such editing or alteration shall not materially change the meaning of the Work. That Author shall have the right to review the copyedited manuscript and submit corrections to the Publisher as scheduled. The Author agrees not to alter the Work once it has been set in type. Any Author alterations to page proofs will be charged against the Author's royalty account.

The Author may, upon Publishers request, be consulted on matters pertaining to the graphic design of the Work, such as typography, jacket copy, and cover design. However, final decisions regarding cover design, and production of the Work rest with the Publisher. All charts & graphs must be created using approved charting, trading and analytical applications.

#### Marketing/Promotion

The Publisher may use the Author's name, likeness, and photograph in connection with advertising, publicizing, licensing, and promoting the Work. The Publisher shall determine the price to be charged for the Work, and the style and manner of the publication and promotion of the Work in consultation with the author. However, final decisions regarding marketing and promotion rest with the publisher.

Publisher's primary book publishing relationship is with Amazon/Amazon Kindle. Publisher agrees to publish the Work through these relationships, and any other marketing relationships that the publisher may deem fit for distribution, at its sole discretion.

#### Author's Copies

Upon publication of each edition of the Work, the Publisher will provide to the Author(s), without cost, six (6) finished copies of the Work.

#### Multiple Authors

In the event that the Work has two or more Authors, all of whom are parties to this agreement, such Authors shall designate one Author whose decision shall control and be binding upon the others with respect to any disagreement among the Authors concerning the performance of obligations under this agreement, or the rights of the Authors under this agreement. The Author so designated, if this paragraph is applicable, is:

Name: \_\_\_\_\_

Telephone number: \_\_\_\_\_

This agreement will be binding upon and inure to the benefits of the heirs, executors, administrators, and assigns of the Author and the successors and assigns of the Publisher. All rights and obligations of the Publisher under this agreement are assignable, both individually and in their entirety. The Author may assign the right to receive payments under this agreement, but may not assign any other rights or obligations hereunder. For purposes of any lawsuit or other legal action between the Publisher and Author for claims based on or related to this agreement, the Publisher and Author hereby consent to the personal jurisdiction of any court, state or federal, within the State of Utah otherwise having jurisdiction over the subject matter of such action. This agreement constitutes the whole agreement between the Author and the Publisher and may not be modified except by the written consent of both parties.

THE AUTHOR(S)

1. Author Name \_\_\_\_\_ Date \_\_\_\_\_

SS# \_\_\_\_\_ Birth Date \_\_\_\_\_

2. Author Name \_\_\_\_\_ Date \_\_\_\_\_

SS# \_\_\_\_\_ Birth Date \_\_\_\_\_

FOR PITNEWS PRESS:

Name \_\_\_\_\_ Date \_\_\_\_\_