

# EXHIBIT MM

#### WHY YOU SHOULD ATTEND

- ▶ Valuing Intellectual Property: Latest Survey Results
- ▶ Learn How To Recognize Sound IP Investments
- ▶ Hear From Speakers With Real-World Experiences
- ▶ Understand the Impact of Proposed Patent Legislation
- ▶ Learn About the Latest IP News and Trends Affecting the Medical Device, Electronic and Biotech Industries
- ▶ Discover Strategies to Realize Full ROI Potential After Acquisition

# IP IMPACT 2005

## Intellectual Property Gets Down to Business

A one-day conference that will examine the issues at the intersection of intellectual property, business and finance.

Friday, October 14, 2005  
8:30AM – 4:30PM

Hyatt Regency  
5 Embarcadero  
San Francisco, CA

Sponsored by:

**Knobbe Martens Olson & Bear LLP**

in partnership with:

Venture Capital ~ Angel  
R O U N D T A B L E

# conference schedule

## Friday, October 14

**9:00 AM – 10:00 AM**

**HOW TO ASSESS EARLY-STAGE VENTURE CAPITAL INVESTMENTS BASED ON IP PORTFOLIO QUALITY**

**Moderator:**

**Andrew Ramer, Ocean Tomo**

This session presents new research on historical venture capital performance from the perspective of IP portfolio quality. A distinguished panel of venture capitalists will discuss and debate their strategies and methodologies for assessing, valuing and maximizing their portfolio companies' intellectual property before and after investing. The panel will provide valuable insights to entrepreneurs on how to structure early IP strategies to maximize IP value, strategically expand their IP portfolio and generate investor interest.

**10:00 AM – 10:15 AM**

**BREAK**

**10:15 AM – 11:15 AM**

**REALIZING THE VALUE OF INTANGIBLE ASSETS: USING IP TO EXPEDITE ACQUISITION AND OTHER EXIT STRATEGIES**

**Featured Speakers:**

**Peter Rule, EKOS Corporation, OptiScan Biomedical Corporation**

**Richard Ferrari, De Novo Ventures**

**Mir Imran, DFJ ePlanet**

**Michael Jaro, Medtronic Vascular, Inc.**

Patents can open doors to partnerships and exit strategies that are often reserved for more mature, established market players. When investors look at a company and its IP, what do they see? What drives M&A deals, and what drives them away? How does a company position itself to be acquired? A panel discussion will explore which patent strategies add the most value to early-stage companies, and how a well-executed patent portfolio can become a primary component in valuing a company for acquisition.

**11:15 AM – 11:30 AM**

**BREAK**

**11:30 AM – 12:30 PM**

**THE PROS AND CONS OF INVESTING IN COMPANIES IN LITIGATION: WHEN TO TALK AND WHEN TO WALK**

**Featured Speakers:**

**Robert Kramer, Altitude Capital Partners**

**Ed Treska, Acacia Technology Group**

**Matt Mosman, Levanta, Inc.**

**John Amster, Intellectual Ventures**

**Stephen Jensen, Knobbe Martens Olson & Bear**

Anticipating a rise in IP litigation, patent owners are more active than ever in enforcing their IP rights in court. How does an investor determine when a company in litigation is viable and when the potential return is not worth the risk? What do investors consider in their decisions to target plaintiff or defendant companies for investment, and how can acquiring a company in litigation be beneficial? A panel of IP litigators, entrepreneurs and investors will address why more companies are litigating as well as the risks and opportunities of investing in companies that are in litigation.

### LUNCH KEYNOTE

**Understanding the New Patent Reform Proposal**

**Michael K. Kirk**

**Executive Director**

**American Intellectual Property Law Association**

Significant intellectual property legislation is making its way through Congress. Mr. Kirk will speak on the possible changes that are in store, the current state of the legislation and where the legislation may be headed.

**12:30 PM – 2:00 PM**

**LUNCH**

**UNDERSTANDING THE NEW PATENT REFORM PROPOSAL**

**Keynote Speaker:**

**Michael Kirk, American Intellectual Property Law Association**

**2:00 PM – 3:00 PM**

**IP NEWS YOU NEED TO KNOW**

**Moderator:**

**William Bunker, Knobbe Martens Olson & Bear**

This session will provide a round-up of some of the latest IP industry headline news, with an emphasis on the medical device, biotech and electronic industries. Panelists will share their thoughts on the new patent legislation reform. They will also discuss recent IP-related cases, deals and trends such as the Michelson settlement, ongoing patent litigation between major industry players, the battle among judges over the biotech written description requirement and the growing concerns with open source licensing.

Stay in tune with what's happening in your industry and learn valuable lessons from the experiences of others.

**3:00 PM – 3:30 PM**

**BREAK**

**3:30 PM – 4:30 PM**

**DON'T THROW YOUR MONEY AWAY: POST-INVESTMENT AND ACQUISITION STRATEGIES**

**Featured Speakers:**

**Philip Hartstein, Ocean Tomo**

**Sabing Lee, Knobbe Martens Olson & Bear**

After an investment or acquisition is completed, what should the target company do to maximize return on the investment? How much money should be spent on IP, and how should the company plan for and allocate its IP-related expenses? Experts on IP portfolio management will share their advice on how a company can create, budget for and manage an effective IP business plan post-investment or acquisition.

THE WALL STREET TRANSCRIPT PRESENTS  
A UNIQUE CONFERENCE ON

# MAXIMIZING RETURNS ON YOUR INTELLECTUAL PROPERTY PORTFOLIO

**July 20-21, 2006 • San Francisco, CA**

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Intellectual Property is proving to be the primary driver of corporate earnings.

According to some experts, over 85% of the market valuation of the S&P 500 is represented by intangible assets. However not all patents are valuable and intellectual property is often mismanaged.

- Fewer than 3% of patents generate royalty income.
- The Harvard Business Review reported that more than \$1 trillion annually is wasted in patent assets. Failing to harness the power of IP is equally as negligent as failing to assign value to a company's IP portfolio. For instance:
  - o Some authorities have calculated that patent licensing alone should soar from the \$110 billion it generated in revenue in 2000 to \$500 billion by 2015.
  - o Qualcomm has generated as much as \$430 million in licensing revenue in recent quarters while IBM has consistently brought in between \$1.5 and \$2.0 billion annually in licensing royalties.

Of course, mismanaging IP may lead to loss of patents, allegations of patent infringement and reserving enormous sums of money. For instance:

- Research in Motion settled its patent dispute for \$612 million.
- Lexar won a \$425 million judgment against Toshiba for misappropriating trade secrets.
- Pfizer lost its patent for Viagra in China.
- Brody Berman Associates estimates that the cost of patent litigation on major cases averages \$4 million to \$15 million and can exceed \$100 million.

Don't miss this unique opportunity to listen to world-renowned authorities discuss a multitude of methods for deriving value from intellectual assets. Hear the best strategies for insulating your patent portfolio from legal challenges. This is your opportunity to learn the groundbreaking techniques for valuing an IP portfolio.

## FEATURED PRESENTERS:

- 3M Innovative Properties Co.
- Akin Gump Strauss Hauer & Feld, LLP
- Altitude Capital
- Avaya Inc.
- Blueprint Ventures
- Brody Berman Associates, Inc.
- Brown Rudnick Berlack Israels LLP
- Caterpillar, Inc.
- Chevron Corporation
- Chipworks
- Commercial Strategy
- Dow Chemical
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- Inflexion Point Strategy, LLC
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- Juniper Networks
- Kimberly-Clark Corporation
- Latham & Watkins LLP
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- Microsoft
- Motorola, Inc.
- NanoVentures LLC
- Oracle Corporation
- Palamida, Inc.
- Palo Alto Research Center
- Proskauer Rose LLP
- Robins, Kaplan, Miller & Ciresi L.L.P.
- Semiconductor Insights
- Solutionary, Inc.
- Tower Records

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**Vertical Pulse**

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**securitization review**

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**Howrey LLP**

# AGENDA

## JULY 20-21, 2006 • HYATT REGENCY SAN FRANCISCO AIRPORT

### DAY 1 – JULY 20, 2006

#### 8:00 REGISTRATION & NETWORKING

#### 8:30 IDENTIFYING THE RIGHT IP STRATEGY FOR YOUR BUSINESS

- Carrot licensing vs. stick licensing
- Best practices for in-licensing versus out-licensing
- IP as revenue generator vs. bargaining chip
- Propriety of overlapping licenses
- Degree of litigiousness
- Risk reduction and blocking strategies
- Building an IP strategy that reflects a company's goals and culture
- Modulating your IP strategy to fit within your overall business plan

**Moderator:** Scott P. Cooper, Partner, Proskauer Rose LLP

**Panelists:** Timothy J. Hadlock, Senior Counsel - Intellectual Property, Chevron Corporation

Gene Potkay, Ph.D., Vice-President, Intellectual Property Patent & Licensing Management, Avaya Inc.

Sharon K. Grosh, Director, Strategic Intellectual Asset Management, 3M Innovative Properties Company

Matthew M. Sarboraria, Patent Counsel, Oracle Corporation

#### 9:15 FINANCING IP LITIGATION

- When should you consider a contingency fee agreement with your lawyers?
- What type of case is of interest to contingent fee lawyers?
- When can you use a contingency fee agreement in a defensive case?
- What are the risks and benefits of a contingency fee agreement?
- What considerations should you take into account when hiring a contingency law firm?
- What are the various types of contingency fee arrangements?
- What are the alternatives to contingency lawyers insofar as financing IP litigation?

**Speakers:** Ronald J. Schutz, Partner, Robins, Kaplan, Miller & Ciressi L.L.P.

Robert Kramer, Founder, Altitude Capital

#### 10:00 COFFEE & NETWORKING BREAK

#### 10:30 COMPUTER AND INTERNET LAW AND THE SAFEGUARDING OF TRADE SECRETS

- The FTC's undermining of online contracts
- Blogs and online postings
- Open-sourcing, sharing or giving away, non-core IP
- Modification of IP for personal use
- The implications of the Grokster decision
- Outsourcing the manufacture and design of product
- Disintermediation of the supply chain
- Participation in standards setting

**Speakers:** Mark D. Rasch, Senior Vice President and Chief Security Counsel, Solutionary, Inc.

Mark Tolliver, CEO, Palamida, Inc.

#### 11:15 OVERVIEW OF SECURITIZING IP

A discussion of best practices for securitizing intellectual property. Determination of suitability.

**Panelists:** Ronald S. Borod, Chair of Structured Finance Group, Brown Rudnick Berlack Israels LLP  
Don Davis, Managing Director and General Counsel, Commercial Strategy

#### 12:00 LUNCHEON & NETWORKING SPONSORED BY: PROSKAUER ROSE LLP

#### 1:15 IMPERATIVE LEGAL ISSUES

##### Mitigating the Risks of Countersuits

- Knowing when and how to file suit
- Cross-licensing to competitors
- Building a feared patent portfolio
- Patent assertion vs. litigation

##### Class Action Lawsuits

An overview of the trends, causes, merits, and settlements of class action lawsuits brought about by allegations of mismanagement of intellectual property.

##### Best Practices for Electronic Records Management The Impact of the Changing Supreme Court on IP Rulings

**Speakers:** Steven M. Bauer, Partner, Proskauer Rose LLP  
Kristin H. Neuman, Senior Counsel, Proskauer Rose LLP

#### 2:15 PATENT TROLLS: IDENTIFYING THEM & MITIGATING THEIR DAMAGE

- Why trolls are becoming more prevalent
- Distinguishing between patent trolls and legitimate asserters
- Ways unfair assertion impacts innovation and ROI
- How trolls contribute to uncertainty and cost
- Troll defenses

**Moderator:** Bruce Berman, President, Brody Berman Associates, Inc.

**Panelists:** Irv Rappaport, Co-Founder, IP Checkups  
Joe Beyers, VP - Intellectual Property Licensing, Hewlett-Packard

Terry Ludlow, Founder and CEO, Chipworks  
Peter N. Detkin, Managing Director, Intellectual Ventures

Alan Grimaldi, Co-Chair, Intellectual Property Practice, Howrey LLP

#### 3:30 COFFEE BREAK & NETWORKING

#### 3:45 USING INTELLECTUAL PROPERTY TO MAKE INVESTMENT AND MERGER & ACQUISITION DECISIONS

##### Investment Considerations

- Escrowing for contingencies
- IP Assets: With or without a royalty stream
- Return on R&D
- Cost per patent
- The inherent weaknesses of "goodwill"
- GAAP Accounting
- Determining the role of IP assets in driving corporate performance

##### M&A Considerations

\*agenda subject to change

To register call (212) 952-7400 ext. 126 • Email: naomi@twst.com

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7<sup>TH</sup> ANNUAL

# ADVANCED PATENT LAW INSTITUTE

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November 29\*, 30-December 1, 2006

The Fairmont San Jose

San Jose, California

\*Evening Session on Effective Advocacy Techniques—Included in Registration Fee

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**NAVIGANT**  
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2:45 p.m. .50 hr

**Investing in IP**

The speakers will discuss two models for investment in IP. The first uses a valuation model that is based upon the utility of the IP, based upon the potential to receive royalties from assertion or from the value to a buyer seeking improved freedom of action. The second views IP as the core element of a more broadly defined "Technology Asset," where value is derived from the demand-market value of products, or product improvements that are enabled by the asset. Mr. Kramer will present a brief history of IP investing, why Altitude Capital Partners is drawn to IP as an asset class, what it invests in, and why. Mr. Pellegrini will discuss the factors that determine the "transaction readiness" and valuation of the more broadly defined Technology Asset and how investment and sponsorship can improve those factors.

Robert Kramer, New York, NY  
Joseph C. Pellegrini, Boston, MA

3:15 p.m. .50 hr including .25 hr ethics

**Electronic Discovery Landmines to Avoid**

The new electronic discovery rules take effect December 1, 2006; this session covers key issues under the new rules and key case law developments of interest to patent practitioners.

Michelle Greer Galloway, Palo Alto, CA

3:45 p.m. Adjourn

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**COMMENTS FROM ADVANCED  
PATENT LAW INSTITUTES**

*Appreciate the  
seasoned and  
experienced speakers.*

*Outstanding program!*

*Thank you for providing  
both substantive papers  
and PowerPoint  
printouts.*

*Insightful, intellectual,  
and experienced speakers  
throughout.*

*Effective program with a  
good mix of topics.*

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***Schedule-at-a-Glance***

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**TRACK A: LEVERAGING IP FOR INVESTORS**  
**TRACK B: CORPORATE IP STRATEGIES**

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**TRACK A: LEVERAGING IP FOR INVESTORS**

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**DAY ONE: TUESDAY, APRIL 1<sup>ST</sup>**

*7:30 – 8:30*

*Registration & Breakfast*

*8:30 – 8:45*

*Chairperson's Welcome & Opening Remarks*

*8:45 – 9:45*

**The Investor's Checklist of IP Factors to Consider**

*9:45 – 10:45*

**How to Identify Value Creating Opportunities Using Patent Ratings**

*10:45 – 11:05*

*Networking Refreshment Break*

*11:05 – 12:05*

**Leveraging Intellectual Property for Private Equity Investors**

*12:05 – 1:30*

*Networking Luncheon & Luncheon Presentation: Auction 101 with Charles Ross*

*1:30 – 2:30*

**Effectively Spinning IP Out of Large Companies & Universities**

*2:30 – 2:50*

*Networking Refreshment Break*

*2:50 – 3:50*

**How IP Can Attract VC Funding for Start-Up Companies**

*3:50 – 4:50*

**Venture Capital / Private Equity investments in CleanTech IP**

*6:30 – 9:30*

**Gala Dinner**

**DAY TWO: WEDNESDAY, APRIL 2<sup>ND</sup>**

*8:00 – 9:00*

*Registration & Breakfast*

*9:00 – 9:10*

*Chairperson's Welcome & Recap of Day One*

*9:10 – 10:10*

**Evaluating IP Financing Opportunities and Recent Deals**

*10:10 – 11:10*

**Building & Managing Your Portfolio Company's Patent Program**

*11:10 – 11:30*

*Networking Refreshment Break*

*11:30 – 12:30*

**Improving Exit Strategies with Intellectual Property**

*12:30 – 1:45*

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During this workshop, a principal from Ocean Tomo PatentRatings, a software division of Ocean Tomo, will share industry experiences on the following topics.

- Fundamental insights as revealed by patent ratings and relevance analysis
- How to identify high quality patent(s) from the market average
- How to evaluate relevant patents from other similar technologies
- Who are the relevant technology holders from licensing and alliance standpoint?

Speaker:

**Steve Lee, President, OCEAN TOMO PATENT RATINGS**

10:45 – 11:05

*Networking Refreshment Break*

11:05 – 12:05

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**LEVERAGING INTELLECTUAL PROPERTY FOR PRIVATE EQUITY INVESTORS**

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There is an increasing emphasis in the Private Equity sector on targeting “Intellectual Property (IP) Heavy” investment strategies. Private Equity Fund Managers and their Limited Partner are now actively building specific sub-allocations to take advantage of this emerging opportunity. Superior returns for IP heavy investment strategies have resulted in increased demand for investments in this area. These superior returns have been driven by a variety of IP investment strategies such as corporate spinouts, patent litigation, corporate IP heavy secondary’s and patent acquisitions. This panel will explore the implications of these newly emerging investment strategies and how Institutional Investors including Limited Partners, VC’s and other specialized Private Equity managers are targeting these areas. Panel Managers will include:

Moderator:

**George Hoyem, Managing Director, BLUEPRINT VENTURES**

Panelists:

**Alex Bangash, Managing Director, RUMSON GROUP**

**Rob Kramer, Managing Partner, ALTITUDE CAPITAL**

**John Amster, Co-CEO, RPX CORPORATION**

12:05 – 1:30

*Networking Luncheon*

**LUNCHEON PRESENTATION: AUCTION 101 WITH AUCTIONEER CHARLES ROSS**

1:30 – 2:30

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**EFFECTIVELY SPINNING IP OUT OF LARGE CORPORATIONS AND UNIVERSITIES**

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A recent Lehman Brothers study found that from 1990 to 2005, spin-offs beat the Standard & Poor’s 500-stock index by 18% on average in their first two years of independence. A 1999 McKinsey study of 168 large ownership restructurings, where the parent company had revenues of more than \$200 million at the time of disaggregation, also showed that spin-offs substantially outperformed the market.

There are as many benefits as there are reasons why corporations, universities and research institutions spin-out their intellectual property assets. For corporations, it may mean profiting from non-core IP that, at the moment, is only requiring additional resources for maintenance and legal fees. For universities and research institutions, spinning-out IP provides the resources, that would otherwise be unavailable, to ultimately bring to market new and beneficial technologies.

During this session, the panelists will share their strategies and experiences on IP spin-outs, from the various perspectives of small business, university, research laboratory, corporate and venture capital.