

EXHIBIT 2

Reputation blunders that damaged HP and Yahoo!

How the Nortel auction changed everything

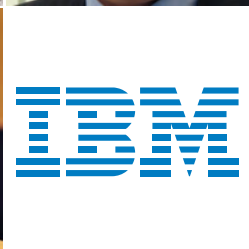
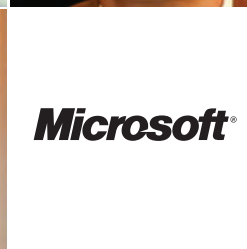
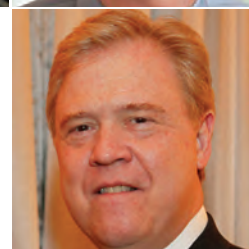
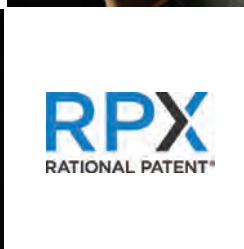
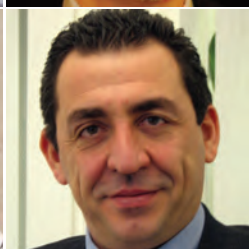
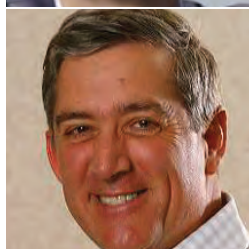
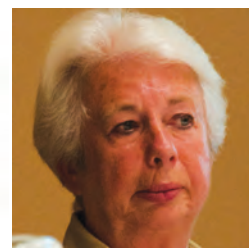
The obstacles on the path to IP's promised land

Why your business suffers when women walk out

Patent opportunities for savvy VCs identified



ACACIA
RESEARCH
CORPORATION



The players

As we hit 50, we name the individuals, companies
and institutions that have framed the *IAM* years

50 for 50

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As *IAM* celebrates its 50th issue, we name 50 of the people, companies and institutions, as well as a few other things, that have helped form the market on which we have been reporting for the last eight years

By Jane Denny, Jack Ellis and Joff Wild

Issue one of *IAM* magazine was published in July 2003. Our cover story focused on the commercialisation of university intellectual property and we were fortunate enough to secure an exclusive interview with Sir Richard Sykes. He had recently stepped down as chairman of GlaxoSmithKline to become the full-time rector of Imperial College, London, one of the world's leading science and engineering universities. As well as talking about his plans for Imperial, Sykes told us: "We must get away from the myth that all universities in the US are top at technology transfer. There are a few who have established excellent track records and many others that have not." They are words that still ring true today.

That first issue of *IAM* was just 36 pages long and was distributed to around 200 people who had expressed an interest in seeing it. Back then, issue 50 seemed a long way off. Thankfully, however, many of those 200 liked what they read enough to take out a subscription. More were attracted by issue two, which featured another exclusive — this time an interview with Marshall Phelps, who had just joined Microsoft as vice president of IP. "If you had asked me 90 days ago about the places I was least likely to be, this would have been in the top 10. But here I am," he told us, before going on to outline his plans. "I see Microsoft trying to be much more outward facing and mature. I would say that Microsoft recognises it needs to play better with others — and we're working very hard towards that," he said. "It's a sceptical world

out there, and that is OK. But this change is going to take place. At this stage of my life, there's no point in me banging my head against a wall and trying to make something out of nothing. I am here because I know the people who run this business see the world as I do." We now know, of course, that Phelps delivered on his promise.

The positive reaction and the subscription revenue we received from our opening issues allowed us to carry on and build a business. Over the last eight years, the magazine that was created because we believed that intellectual property was in the process of becoming a major corporate asset and no one else was reporting this fact has grown into a publication with over 2,000 subscribers, a range of spin-off publications and one rather large event — the IP Business Congress. We were lucky enough to launch at exactly the right time: Phelps had moved to Microsoft; Intellectual Ventures was getting busy and non-practising entities (NPEs) were generally on the rise in the United States; the chief IP officer (CIPO) role was grabbing attention; intellectual property was becoming a political hot potato in Europe; while over in China, the first rumblings were being heard from what was about to become a patent superpower. All this and more we have covered in the magazine and on the *IAM* blog, which was launched in 2006.

Since 2003, many individuals, companies, institutions and assorted ideas and entities have helped to shape the world that *IAM* has reported on. To celebrate our 50th issue, over the following pages we profile 50 of them. It's not a ranking; it's not an objective list; the aim is to provide a series of snapshots of what we are all about.

Finally, a word of thanks: without the loyalty of our subscribers *IAM* would not be where it is today. You truly are the life-blood of all that we do and we are so grateful for your support. Here's to the next 50 issues; and here's that list.



Front cover of the first ever issue of IAM published in July 2003

IP strategy that it lacked for so long – a fact that contributed towards the company having to spend billions of dollars in licensing fees. During his tenure as Samsung's head of IP, Ahn has sought to regularise the company's IP position and has overseen major agreements with the likes of Nanosys, Spansion, Intellectual Ventures and, most notably, IBM in what has been described as the biggest cross-licensing deal of all time. In addition, the company is now the number two recipient of US patent grants behind Big Blue. Ahn continues to face major challenges, however, not least of which are the smartphone patent wars and Samsung's involvement in them.

Kasim Alfalahi
Chief IP officer and vice president at Ericsson

Kasim Alfalahi is something of a rarity among CIPOs; he is not a lawyer. Some might see this as a hindrance, but Alfalahi's success since he took over Ericsson's IP department in 2005 would suggest otherwise. He created an IP board, made up of Ericsson's chief technology officer and business unit leaders, which he reports to and, in turn, board members report to Ericsson's CEO. By restructuring the IP department in this way, Alfalahi has been able to put intellectual property at the centre of Ericsson's business, turning it into a revenue generator. Ericsson is now a major IP deal-making force, as evidenced by its recent success at the Nortel patent auction. How did he do it? As IAM noted in Issue 46: "Alfalahi's business background... means that he's not deficient in one of the skills that IP professionals are often accused of lacking: he speaks the language of the C-suite."

Association of University Technology Managers

University technology licensing offices have often been accused of being bound in red tape, unrealistic in negotiations and generally stuck in a stubborn academic mindset. In the years since it was established, the Association of University Technology Managers (AUTM) has done much to educate universities in how to understand the potential commercial value

Acacia

In the autumn of 2008 Acacia – one of the few NPEs whose shares are publicly traded – had a NASDAQ market capitalisation of around US\$90 million. Today, the figure stands at close to US\$2 billion. In February 2010, when the NPE had a valuation of US\$280 million, CEO Paul Ryan announced that growing "interest from technology companies, universities and research centres wanting to partner with us", as well as a slew of deals with larger businesses, meant that collaboration with IP owners would form the bedrock of Acacia's future, as they left it to the firm to do their licensing work for them. There were also opportunities, he said, in

working closely with defensive patent aggregators. Ryan and Acacia have subsequently delivered on these words and, in so doing, have demonstrated that far from being bitter enemies, NPEs and operating companies can and do work together frequently to their mutual benefit.

Seung-Ho Ahn
Executive vice president and head of corporate IP centre at Samsung

With overall responsibility for handling patent prosecution and litigation at Samsung, as well as technology licensing, Seung-Ho Ahn is always busy. Under Ahn, Samsung has begun to develop the effective

Issue 10 of the magazine, the first with an illustrated front cover

of their intellectual property, how to engage effectively with the business world and how to maximise the return they get from their intellectual property. It has also served as a highly effective advocate of the value of university technology transfer in the wider world, especially in its defence of the Bayh-Dole Act. Consequently, in only a few years AUTM's membership has grown, so that it is now generally regarded as the world's foremost organisation for university IP managers. It will continue to play a vital educational and advocacy role in the years to come.

Joe Beyers

Former vice president of IP licensing at Hewlett Packard

CIPOs with a non-legal background are often cited as the new breed. Joe Beyers is one of the primary examples. An engineer by training, he rose up through the IP ranks at Hewlett Packard (HP) via its technology and business units, rather than its legal department. Beyers was at the heart of the decision-making process at HP and showed that you do not need to know the law backwards to create value from intellectual property by increasing IP-related revenues tenfold. Interviewed in 2007, Beyers explained that, in his role at HP, he had reviewed 5,000 pending transactions. He said that 50% of them were revised because the IP angle had not been properly thought through: the rights concerned, he stated, had been undervalued, neglected or otherwise improperly construed. Now CEO and president of Ambature, a green-tech start-up, Beyers continues to put intellectual property at the centre of his business thinking.

Centre for Intellectual Property, Gothenburg

If IP and other intellectual assets are ever to play a central role in strategic decision making at a senior corporate level, there must be more widespread recognition that such assets are important. One of the ways that this will happen is for intellectual property to be taught in tertiary education outside of the law schools. The Centre for Intellectual Property (CIP) based in Gothenburg, Sweden, has been blazing a trail



in this area for a number of years. Postgraduate students from all kinds of discipline can study IP creation and management and how it links into intellectual capital and intellectual asset management and the innovation process, and can gain experience through industry placements. Those that take CIP's courses come out the other end with a wide range of highly marketable skill sets. In addition, the CIP Forums, held every two years, have become must-attend events for all those interested in the nexus between innovation, intellectual property and intellectual capital, and economic growth. It's not often that Europe can claim IP thought-leadership

status; CIP is a shining exception.

Competition Directorate General, European Commission

EU member states have been trying and failing for well over a decade now to create a single patent right and litigation system. Elsewhere, there has been more success: the Office for Harmonisation in the Internal Market, for example, has been granting Community trademarks since the 1990s. But perhaps the European Union's most significant contribution has been in competition law. Over the years, the commission's Competition Directorate General has regularly sought to intervene in

Reconstructing Microsoft

Microsoft's success in recent years, and its reputation for being a company that can do anything, has led to a new wave of interest in its business model. This is the story of how Microsoft has built its success, and how it has managed to stay on top of the game. The company's success is a result of its ability to adapt to change, and its focus on innovation. This is the story of how Microsoft has built its success, and how it has managed to stay on top of the game.

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Intellectual Asset Management Magazine

Monitoring IP value for business August/September 2010 Issue 13

The catalyst

How Joe Beyers shifted the paradigm at Hewlett-Packard

Why proactive companies make more licensing deals

The best ways to leverage your IP assets

China latches onto standards

10 steps to successful commercialisation

Issue 2, exclusive interview with new Microsoft VP of IP, Marshall Phelps

the way that companies use their intellectual property. Microsoft was one high-profile victim, while the pharmaceutical industry's use of patents is regularly monitored. In 2007 the *Financial Times* referred to the European Commission as the world's "global technology watchdog". It continued: "It has taken a more combative approach than US regulators in recent years. The European market is so important – technology companies clearly have to do business there. And the global nature of the industry means decisions in Europe have ramifications for products around the world."

Covenants not to sue

After acquiring the OceanTomo auctions business in June 2009, ICAP very quickly learned that the appetite for them was not what it had been. A series of sales generated little in the way of income and some even questioned their ongoing viability. However, Dean Becker – who came over to ICAP as part of the deal with OceanTomo – was not deterred. Instead, he hit on an idea: rather than offer intellectual property for sale, why not offer covenants not to sue? For an auction in New York in March, he persuaded NPE Round Rock to put up a number of covenants not to sue covering patents in the portfolio it had recently acquired from Micron. Many attracted high bids; one of them went for US\$35 million. A new and potentially game-changing transaction option was born.

Tim Crean CIPO at SAP AG

Head of the IP arm of one of the world's largest independent software providers, Crean has practised his "integration of IP strategy, business strategy and financial resources" mantra there since 2006. He is responsible for SAP's public policy, procurement and licensing, as well as its litigation in IP matters. Crean reports directly to SAP's German-based CEO and in the past has described his CIPO role as one that has four main elements: defending existing market positions; accelerating new products into the market; creating new relationships; and helping to ensure that industry standards are set in way that benefits SAP. In addition, Crean plays a prominent IP policy role and was recently closely involved in the lobbying efforts around patent reform in the United States.

Béatrix de Russé

Executive vice president of intellectual property and licensing at Technicolor

Béatrix de Russé always understood the strategic importance of Technicolor's IP portfolio. The issue was helping her bosses to understand it too. After the company, then called Thomson Multimedia, went public in 1999, its financial results became subject to much wider and more in-depth scrutiny. The executive board began to realise that licensing revenues were key to those results. De Russé secured their backing to develop an

Joe Beyers, HP's director of licensing, on the front cover of issue 13

IP strategy. To achieve this, she engaged with the C-suite and all business units throughout the organisation. As she puts it: "I had to be the IP advocate at all levels of the company – and still am." Today, Technicolor makes around €400 million in licensing revenues each year and de Russé is one of the few CIPOs who is actually a member of her company's executive committee. This allows her to report directly to the CEO and chairman, and has kept IP awareness right at the heart of the business.

John Desmarais

President of Round Rock Research and partner at Desmarais LLP

In 2009 renowned IP litigator John Desmarais set up patent holding company Round Rock Research. It subsequently purchased around 4,500 patents from his former client Micron. Desmarais and Round Rock embarked on an assertion campaign, resulting in numerous big-money licensing deals. In so doing, Round Rock established itself as one of a new breed of NPE: the patent privateers, organisations which take ownership or a licence on intellectual property owned by another party and essentially litigate it on its behalf. Desmarais later confirmed that it had been Micron's idea to monetise its patents by selling them, and that the company had persuaded him to take them off its hands. The details of the deal remain known only to those directly involved in it. Up to now,



IV's Detkin and Myhrvold take the cover for issue 19

Micron has not formally informed its shareholders of the deal's existence or how much money it has generated for the company, but rumour has it that the sums run into the hundreds of millions.

Q Todd Dickinson
Former US Patent and Trademark Office director, partner of Howrey, CIPD and vice president of General Electric and current executive director of the American Intellectual Property Law Association

Todd Dickinson may just be unique in the world of intellectual property. It's difficult to think of anyone else who has run one of the trilateral patent authorities, been managing partner of the IP practice of a major international law firm, been in charge of intellectual property at a Fortune 100 company and then moved to the senior management position in one of the world's most important representative IP organisations. For that reason alone, Dickinson qualified for the 50. But he has also made a significant difference in the jobs he has held. Most recently, as executive director of the American Intellectual Property Law Association, Dickinson has been a powerful advocate for US IP professionals in both Congress and the federal government. His political nous and contacts served the association well as patent reform was debated in the legislature.



Issue 26 looked at IP securitisation in the 10 years since the issue of the Bowie Bond

William Elkington
Senior director of strategic technology at Rockwell Collins

When Bill Elkington became head of intellectual property at Rockwell Collins in 2003, the company was already a prolific licensor with an IP strategy focused on doing deals with parties outside of the market it served. But Elkington felt that Rockwell Collins was missing a trick by neglecting thorough IP diligence on deals and failing to notice the untapped value of out-licensing within its market. Elkington set up the IP value capture team to assess IP awareness throughout the selling and deal-making units of the company. It discovered much room for improvement and, having convinced the executive board of the need for a revised strategy, overhauled the company's IP function. By working closely with the business units to manage and evaluate the company's intellectual property, Elkington and his team have made the structuring of complex licence agreements part of Rockwell Collins' everyday business.

Scott Frank
President and CEO at AT&T Intellectual Property

During his eight years as head of intellectual property at Bell South, Scott Frank helped to turn the company into an IP powerhouse, building its licensing programme to the extent that by the time the company's acquisition by AT&T was announced, his

team had done hundreds of transactional deals covering all types of intellectual property, adding hundreds of millions of dollars to Bell South's bottom line. In fact Frank, who started his professional life as an electrical engineer and a computer systems analyst before retraining as a lawyer, was so successful that following the merger, he was made president of AT&T Intellectual Property. Among other things, these days he is responsible for managing the telecom company's portfolio of 9,000 patents and handling IP licensing and sales operations. Frank is one of the new breed of CIPOs whose role is to look beyond risk management and into value creation.

Horacio Gutierrez
Corporate vice president of IP and deputy general counsel at Microsoft

Stepping into the shoes of Marshall Phelps at Microsoft and continuing the game-changing strategy he put in place was never going to be easy. And it fell to Horacio Gutierrez to do it when he became head of intellectual property at the company. As his colleague Tom Rubin put it: "Marshall came in and tore down the old building and poured a new foundation. Horacio is the guy who rolled up his sleeves and built a very successful IP programme on... that foundation." Devoted to turning Microsoft's new IP vision into ever more tangible returns, Gutierrez has led the corporation into some of its most significant licensing deals and IP acquisitions. The

Brand value survey						Brand value survey							
The world's 50 most valuable brands													
Rank 2009	Rank 2008	Brand	Parent company	Industry group	Domicile	Brand value 2009	EV 2009	Brand value/enterprise value 2009 (%)	Brand rating 2009	Brand value 2008	EV 2008	Brand value/enterprise value 2008 (%)	Brand rating 2008
1	4	Walmart	Wal-Mart Stores Inc	Retail	United States	40,616	244,058	17%	AA	39,001	225,976	17%	A
2	1	Coca-Cola	Coca-Cola Co/The	Beverages	United States	32,728	104,519	31%	AAA+	45,441	147,277	31%	AAA+
3	5	IBM	Intl Business Machines Corp	Computers	United States	31,530	136,676	23%	AA	37,949	172,954	22%	AA
4	2	Microsoft	Microsoft Corp	Software	United States	30,882	152,137	20%	AAA+	44,501	311,036	14%	AAA+
5	3	Google	Google Inc-Gl A	Internet	United States	29,291	79,164	37%	AAA	43,086	200,698	21%	AAA+
6	6	GE	General Electric Co	Miscellaneous manufacturers	United States	26,854	635,959	4%	AA	36,123	825,379	4%	AA+
7	7	HSBC	Hebei Holdings Plc	Banks	Britain	25,364	131,577	19%	AAA+	35,456	188,466	19%	AAA
8	11	Vodafone	Vodafone Group Plc	Telecommunications	Britain	24,547	152,551	16%	AAA	26,594	185,183	14%	AA+
9	8	hp	Hewlett-Packard Co	Computers	United States	23,837	90,506	26%	AA+	34,109	130,072	26%	AA+
10	13	Toyota	Toyota Motor Corp	Auto manufacturers	Japan	21,895	217,481	10%	AAA	26,056	317,352	8%	AA
11	16	Bank of America	Bank Of America Corp	Banks	United States	21,017	71,228	30%	AAA	25,417	144,178	18%	AA+
12	22	McDonalds	McDonald's Corp	Retail	United States	20,003	73,515	27%	AAA-	21,812	69,175	32%	AAA
13	9	Nokia	Nokia Oyj	Telecommunications	Finland	19,889	53,828	37%	AAA-	33,116	137,362	24%	AAA
14	19	at&t	AT&T Inc	Telecommunications	United States	19,850	222,476	9%	AA+	24,601	313,749	8%	AA-
15	20	Verizon	Verizon Communications Inc	Telecommunications	United States	18,854	162,844	12%	AA	24,388	185,744	13%	AA+
16	44	China Mobile	China Mobile Ltd	Telecommunications	Hong Kong	17,196	153,188	11%	AA+	13,867	190,839	7%	AA
17	29	Orange	France Telecom Sa	Telecommunications	France	16,799	133,009	13%	AA	18,347	144,326	13%	AA
18	28	Walt Disney	Walt Disney Co/The	Media	United States	16,750	51,651	32%	AAA	19,710	76,246	26%	AAA-
19	32	Budweiser	Anheuser-Busch Cos Inc	Beverages	United States	16,092	49,900	33%	AAA-	17,160	47,918	36%	AAA-
20	26	Tesco	Tesco Plc	Food	Britain	16,408	53,618	31%	AA+	20,472	75,767	27%	AA+
21	17	Pepsi	PepsiCo Inc	Food	United States	15,034	85,364	18%	AA-	24,813	125,758	20%	AA
22	23	Nike	Nike Inc-CI B	Apparel	United States	14,583	20,318	72%	AAA-	21,807	30,132	72%	AAA+
23	47	WELLS FARGO	Wells Fargo & Co	Banks	United States	14,208	106,691	13%	AA	13,130	94,593	14%	AA
24	35	The Home Depot	Home Depot Inc	Retail	United States	14,310	48,980	29%	AA-	15,398	64,758	24%	AA-
25	15	Intel	Intel Corp	Semiconductors	United States	13,978	84,506	22%	AA	25,527	143,064	18%	AAA-
26	31	BMW	Bayrische Motoren Werke Ag	Auto manufacturers	Germany	13,609	81,942	17%	AAA-	17,215	96,849	18%	AAA
27	24	Apple	Apple Inc	Computers	United States	13,646	47,327	29%	AA	21,779	157,128	14%	AAA+
28	43	Samsung	Samsung Electronics Co Ltd	Semiconductors	South Korea	13,541	43,855	31%	AA	13,971	77,168	18%	AA+
29	48	ExxonMobil	Exxon Mobil Corp	Oil & gas	United States	13,360	362,434	4%	AA-	12,619	483,033	3%	AA-
30	34	Shell	Royal Dutch Shell Plc-A Shs	Oil & gas	Netherlands	12,376	163,838	8%	AAA-	15,540	270,386	6%	AAA-
31	46	Target	Target Corp	Retail	United States	12,253	45,225	27%	AA	13,419	63,845	21%	AA+
32	38	UPS	United Parcel Service-Gl B	Transportation	United States	11,873	56,519	21%	AA+	14,840	81,580	18%	AA
33	41	TimeWarner	Time Warner Inc	Media	United States	11,817	74,353	16%	AA+	14,229	102,103	14%	A+
34	51	Sony	Sony Corp	Electronics	Japan	11,587	24,874	47%	AAA	12,389	52,306	24%	AAA
35	45	Honda	Honda Motor Co Ltd	Auto manufacturers	Japan	11,461	79,267	14%	AA+	13,649	94,648	14%	AA
36	64	Comcast	Comcast Corp-CI A	Media	United States	11,383	73,520	16%	AA	11,254	86,515	13%	AA-
37	14	L'Oréal	L'Oréal	Cosmetics/personal care	France	11,234	50,081	22%	AAA-	25,797	85,105	30%	AA+
38	58	BP	BP Plc	Oil & gas	Britain	11,229	198,575	7%	AA+	11,784	259,182	5%	AA
39	75	Oracle	Oracle Corp	Software	United States	11,106	83,854	13%	AA+	9,513	101,289	9%	AA+
40	213	QDF Suez	Gdf Suez	Gas	France	11,010	84,460	13%	AA+	4,182	55,392	7%	A
41	25	Santander	Banco Santander Sa	Banks	Spain	10,840	54,881	20%	AA	20,718	97,642	21%	AA-
42	30	CISCO	Cisco Systems Inc	Networking products	United States	10,794	71,266	15%	AA+	18,113	129,681	14%	AA
43	65	Henkel	Henkel Nv	Beverages	Netherlands	10,548	30,337	34%	AA	10,494	34,945	30%	AA
44	95	VW (Volkswagen)	Volkswagen Ag	Auto manufacturers	Germany	10,242	177,582	6%	AA+	8,210	150,609	5%	AA
45	36	AXA	Axa	Insurance	France	10,213	37,922	27%	A+	15,236	65,882	23%	A
46	66	Hitachi	Hitachi Ltd	Electrical compo and equip	Japan	10,139	37,868	27%	A+	10,338	48,834	21%	A
47	54	Sam's Club	Wal-Mart Stores Inc	Retail	United States	10,126	244,058	4%	A+	8,855	225,976	4%	A
48	91	ICBC	Ind & Comm Bk Of China - A	Banks	China	10,001	186,089	5%	A+	8,427	343,454	2%	AA-
49	78	Chevron	Chevron Corp	Oil and gas	United States	9,980	139,573	7%	A+	9,235	195,103	5%	AA-
50	33	American Express	American Express Co	Diversified finan serv	United States	9,944	25,866	38%	AA	16,183	51,455	31%	AAA

Intellectual Asset Management May/June 2009

www.intellectualassetmanagement.com

Source: Brand Finance plc

Source: Brand Finance plc

The world's 50 most valuable brands in 2009 revealed by BrandFinance in an article in issue 35

importance of communication to IP success, both inside and outside of his organisation, is not lost on Gutierrez either. He has set up teams within Microsoft's IP department to engage in key debates and promote cross-industry cooperation for the sake of innovation – and for the sake of Microsoft, of course.

Ian Harvey

Chairman of the Intellectual Property Institute

Ian Harvey was the CEO of BTG plc for almost 20 years until 2004. During that time, he was a pivotal figure in the 1992 privatisation of the then British Technology Group, which had originally been formed in 1981 as a result of the merger of two state-owned organisations – the National Research and Development Council and the National Enterprise Board. Following privatisation, BTG subsequently floated on

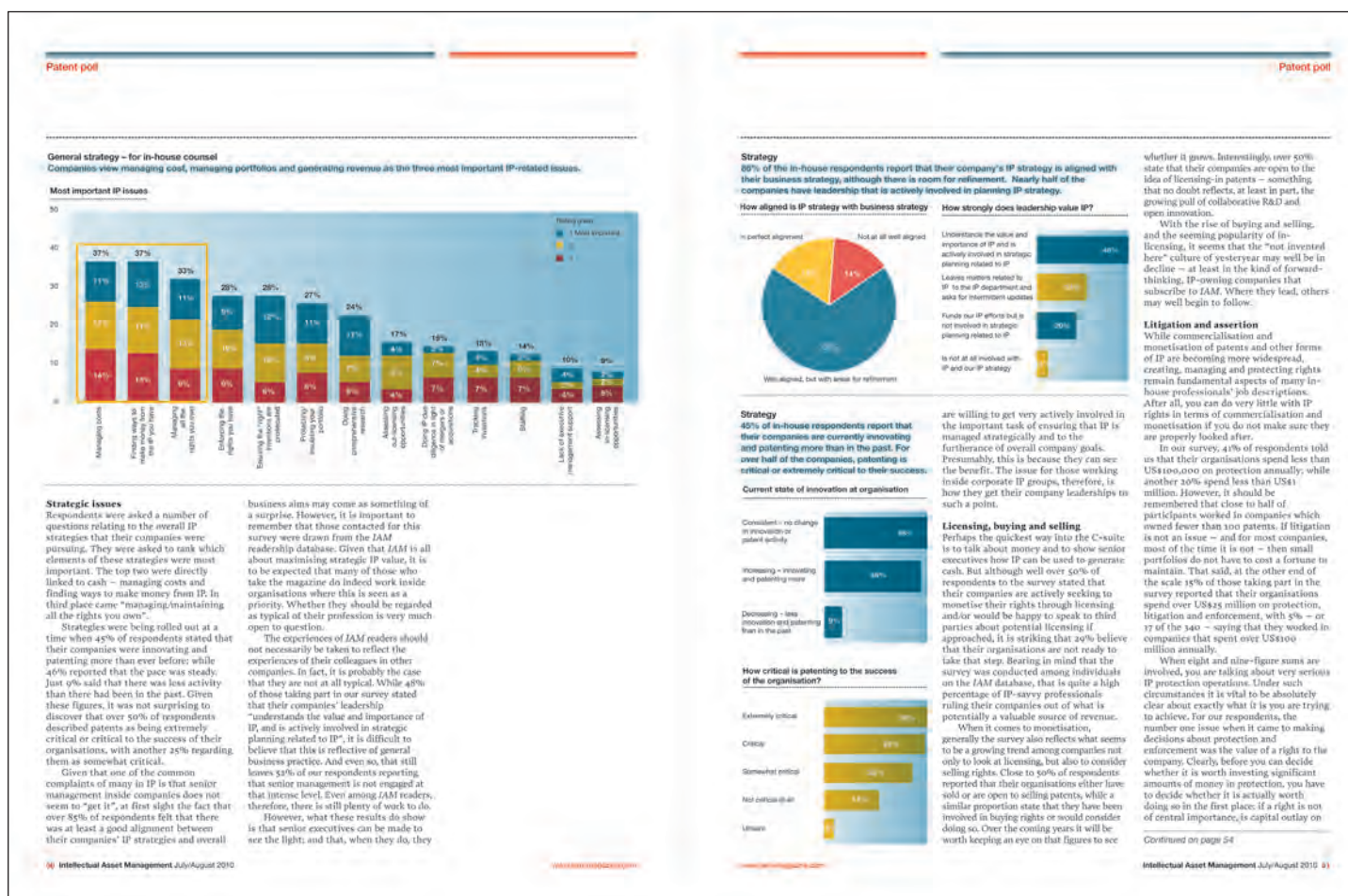
the London Stock Exchange and, under Harvey's leadership, expanded its IP-based operations internationally. Throughout his time at BTG, Harvey was a vocal advocate of the importance of integrating intellectual property into mainstream business strategy – something that, regrettably, made him unusual, to say the least, among UK and European CEOs. Since leaving BTG, Harvey has continued his IP advocacy work at the London-based IP Institute. He has also been heavily involved in the developing IP infrastructure within China. "I am struck in China by how much further they have progressed in being aware and respectful of Intellectual property than is commonly realised," he says.

Peter Holden

Head of the IP investment group at Collier Capital Inc

Patents are now beginning to attract the

attention of the financial world, but it was not always like that. At a time when most in the capital markets would run a mile from intellectual property, Peter Holden was doing deals. He spent time at Panasonic in Japan and IP Value in Silicon Valley before establishing IP-based venture fund Invisible Hand. He joined Collier Capital in 2006 and now runs the firm's IP practice. During all that time he has been involved in transactions that have generated income of over US\$1 billion. Holden continues to explore and implement new investment models and structures for leveraging intellectual property as a financial asset. "The secondary marketplace for patent sales (uncorrelated) will reach US\$2.4 billion in 2011... and is likely to grow at a compounded rate of 20% to 30% or more a year for the next few years," he wrote in an article for *IAM* magazine earlier this year.



The results of the first IAM/Thomson Reuters IP benchmarking survey were published in issue 42

Carl Horton Chief IP counsel at GE

Carl B Horton has served GE's IP interests almost from boy to man, so his appointment to the role of chief IP counsel in 2007 was probably written in the stars. What may not have been so obvious was how he would champion the IP agenda in the lead-up to the United Nations' 2009 summit on climate change in Copenhagen. In fact, no company was more prominent in making the pro-IP case than GE; and Horton was at the forefront of its efforts. Prior to the summit, Horton warned: "If the IP community doesn't want [this] meeting to result in compulsory licensing of green technologies, it's time that it took a stand. Innovation is what will drive down the price point of green-tech – something that is critical if we are to achieve widespread adoption of climate-saving technologies. And without IP, where's the incentive to innovate?"

Horton is a forceful IP advocate both in and outside his company, and is yet another example of how the CIPO role has had to change over recent years.

IBM

Everyone knows the story of how IBM discovered the latent value in its patent portfolio and became a licensing superpower. What Big Blue achieved alerted many others as to what can be done with intellectual property and so set us on the path to where we are today. Although the company continues to have a strong IP transactions focus, it does not generate the income it once did. But patents and other forms of intellectual property remain profoundly important. IBM continues to rank as the number one recipient of US patent grants each year and now sees its portfolio as a source of protection for open source – not least because it has embraced it as a

significant profit point. The company was also a prime mover in the development of peer-to-patent, the patent quality initiative that started at the US Patent and Trademark Office (USPTO) and continues to expand internationally.

Intellectual Ventures

Develop an extensive portfolio of patents and license it out to operating companies: that is the business model that underpins Intellectual Ventures (IV), the seminal NPE and one with a huge portfolio of US patents. IV bills itself as a protector of small-time inventors and a leading sponsor of innovation. Others view it as a troll, amassing patents with the intent not to use them productively, but instead to assert them for financial gain. However, this ignores the fact that IV has invested a significant proportion of the US\$2 billion it has raised since it started in 2000 on



BellSouth's IP team on the cover of issue 21, featuring Scott Frank (right)

importance. These days, they are managing partners of 3LP, which they founded with Kevin Rivette.

Irwin Jacobs

Former CEO and chairman at Qualcomm

As an electrical engineer, Irwin Jacobs knows a useful (and therefore valuable) piece of technology when he sees it. Code division multiple access technologies developed by Qualcomm, the company he founded in 1985 and headed until 2005, form the basis of the current generation of 3G wireless devices. Licensing streams from these key patents now account for around one-third of Qualcomm's revenue. That income has been a significant source of funding for Qualcomm's research and development activities. As a CEO who knew the value of his company's IP, Jacobs strategised accordingly and, through a series of long-sighted acquisitions and licensing deals, ensured Qualcomm's commanding spot in the marketplace today. Qualcomm is in many ways a blueprint for more recent players on the high-tech scene to follow; it is a company which put IP strategy at the very core of its business alongside research and development, with truly impressive results.

Steve Jobs

Apple founder and former CEO

Equally revered and feared as a mercurial, egomaniacal micromanager, the simplest thing to say about Steve Jobs is that he performed the job of Apple CEO so well that the company emerged as one of the world's most valuable. Jobs integrated intellectual property into every aspect of the Apple business and in many ways acted as the company's CIPO himself. He is that great corporate rarity — a CEO who gets intellectual property and understands how it can be used to create corporate value. Without Jobs' IP vision, Apple would not be the company it is today. Competitors — large and small — may not have liked his methods, but they were extraordinarily effective. Creating Apple once would have been regarded as revolutionary, but to have created the company twice marks Jobs out as an icon. His inclusion among the inventors listed for

research activities that have started to win recognition, as well as generating further patents. But whether you like or loathe IV — and everyone seems to have an opinion — there is no denying that it has been a major catalyst in changing the market for patent rights forever.

The Invisible Edge, by Mark Blaxill and Ralph Eckardt

At a time when the efficacy of patents and other forms of IP as levers of business success and growth was being questioned, Mark Blaxill and Ralph Eckardt produced a *tour de force* of a book that took the

detractors head-on. Published in 2009, *The Invisible Edge: Taking Your Strategy to the Next Level Using Intellectual Property*, remains a compelling defence of patents and a call to arms for the political and corporate world to embrace the potential that they offer. Anyone who cares about intellectual property as a business asset should read it. What makes the book all the more significant is that Blaxill and Eckardt were not from the IP world when they wrote it. Instead, they had worked in mainstream business consultancy for many years. It was their experiences during this time that convinced them of intellectual property's

The first Laurie and Sterne CIPO article appeared in issue 25 of the magazine

more than 300 Apple patents stands testament to his attention to detail and engineer's vision.

David Kappos

USPTO director and former vice president/assistant general counsel for intellectual property at IBM

David Kappos ushered in a new era of cooperation and collaboration between the USPTO and its user community when he took over the helm of the agency in 2009. After a difficult period under two directors who had no real background in intellectual property, Kappos marked a return to the old practice of appointing individuals with deep IP experience to the role. As former head of intellectual property at IBM, Kappos already knew the challenges that the USPTO faced, both at home and internationally, while also understanding the frustrations of applicants who deal with it. In the two years since his appointment, and despite severe budgetary constraints, Kappos has begun to tackle the USPTO's huge patent backlog, as well as the issue of the quality of patents issued. He has also found time to champion legislative patent reform – although, unlike his other initiatives, this has proved contentious, to say the least.

Sherry Knowles

Former chief patent counsel and senior vice president at GlaxoSmithKline, current principal at Knowles Intellectual Property Strategies

Now running her own IP consultancy, when Sherry Knowles was at GlaxoSmithKline (GSK) she won friends across the US patent community when she successfully spearheaded a legal challenge to the USPTO's plans to revise its claims and continuations rules. In a federal court case, GSK obtained an injunction to halt the implementation of the rules, which were subsequently withdrawn by new USPTO Director David Kappos. The following year, Knowles was battling the EU Competition Directorate General, which had been preparing a report attacking patent use in the pharmaceutical industry. She led efforts to get the watchdog to recognise the central role of IP rights



ownership to innovation – which it duly did when it released its report. Now back in private practice, Knowles has a compelling strategic overview of IP in the life sciences industries and how the sector needs to adapt to new realities.

Laurie and Sterne

Champions of the CIPO role

Ron Laurie, who runs IP investment bank Inflexion Point Strategy, and Rob Sterne, a founding partner of IP boutique Sterne Kessler Goldstein Fox, are both major figures in their respective fields. Together they have worked tirelessly to champion the role of the CIPO – a senior position that they believe is

integral to maximising corporate IP value. In a series of papers and conference presentations, Laurie and Sterne were among the first to explain that the CIPO role is far removed from that of the traditional in-house IP counsel; instead, it involves overall responsibility for how IP assets are created, managed and exploited in all areas – from prosecution through licensing and other forms of monetisation to compliance, tax and M&A. As intellectual property is a vital business asset, they argue, it needs to be overseen by someone who understands how it works and how it fits into overall corporate strategy to create lasting benefits. A growing number of people agree with them.



Ruud Peters, CEO of Philips IP & Standards,
issue 28

bottom line and how intellectual property can be used to enhance it. Although licensing is at the heart of what the society does, and licensing best practices are its major concern, its members have also led the way in discussing and promulgating other forms of value creation. IAM attended its first LES USA and Canada annual get-together in San Diego in 2003 and immediately felt at home. We'll be back in the southern Californian city again this October for 2011's meeting, and we will proudly be there as the LES's official strategic media partner.

Life sciences industries

Patents and brands are at the very heart of what the pharmaceutical and biotechnology industries are all about. It's virtually impossible to get to the top in any company that operates in these sectors without a thorough understanding of intellectual property. In many ways, therefore, the life sciences were ahead of the IP curve. However, this is not to say that they have always got everything right. Controversies over access to medicine in the developing world and competition investigations in the developed world have often put businesses on the back foot. The expense of R&D, meanwhile, has led to the development of new collaborative models of discovery, development and roll-out. As patent cliffs grow higher and more dangerous to fall off, more IP-related creative thinking will be needed in the future.

Michelle Lee

Head of patents and patent strategy and deputy general counsel at Google

As Google's head of patent strategy since 2006, Michelle Lee has often faced an uphill battle to convince senior management at the company to understand the importance of developing and then implementing a fully integrated, long-term patent plan. Now, it seems, reality has hit home in Mountain View, as the patent problems facing the Android platform across the world have become increasingly clear. As a result, Lee's team is growing in size and is getting busy. Although Google was unsuccessful in its attempts to buy the Nortel patent portfolio,

it made a string of acquisitions both before and after that auction took place. The proposed purchase of Motorola Mobility will see the portfolio of US patents available to Google rise to over 20,000. Just 12 months ago, that figure stood at under 1,000. Lee has done a great job of keeping Google in the game. Now she and her team may just have a few more tools at their disposal.

Licensing Executives Society

While most other IP representative organisations have focused on the law, the Licensing Executives Society (LES) – and its USA and Canada operation in particular – has been much more concerned about the

Richard Lutton

Former chief patent counsel at Apple Computer Inc

The 563 patents granted to Apple last year will undoubtedly fuel Cupertino's ambition to define 21st century technology while strengthening its litigation muscle to protect it. For the past decade its chief patent counsel, Richard Lutton, was pivotal to that key process by managing and protecting the portfolio of 15,000 patents that, among other things, underpin the iPod, iPhone and iPad; as well as helping to negotiate the deals providing Apple access to the patents that it does not control. Lutton was a central figure

Patent Failure, by James Bessen and Michael Meurer, was debated in issue 32 (left); Horacio Gutierrez and his Microsoft IP team were profiled in issue 36

in much of Apple's most recent patent-related activity, which included the groundbreaking Nortel patent grab and various high-profile smartphone and tablet-related litigations in various parts of the world. In July, and to a great deal of surprise, Lutton announced that he was standing down from his role. In 2009 he told IAM: "Patents are the currency of innovation that permit innovators to validate, exploit, deploy and exchange their ideas in commerce." The IP community awaits news of his next engagement.

James Malackowski **CEO of OceanTomo**

The driving force behind OceanTomo and a pivotal figure in IP's move towards the business and financial mainstream, Malackowski may have fallen out with some of his erstwhile senior colleagues, but his drive, passion and vision are unsurpassed. With a background in economics, Malackowski has a formidable track record as an expert witness; however, he has always operated well beyond that area of specialisation and continues to position OceanTomo on the cutting edge of developments – IPXI, a proposed IP rights trading exchange, being the latest example of this. Look out too for the Global Technology Impact Forum, which Malackowski is spearheading in his role as the current president of the LES International. Due to be held next January, it is being described as the "largest gathering of the world's leading non-governmental organisations addressing the promotion of intellectual property licensing and technology transfer for the betterment of mankind".

Damon Matteo **Vice president and chief intellectual property officer at the Palo Alto Research Center**

A strategic thinker and risk taker, Damon Matteo joined the Palo Alto Research Center (PARC) as vice president and CIPO just as the company was spun out of Xerox. Today, PARC is a beacon of both IP commercialisation and technological



innovation, thanks to what Matteo described in a recent IAM interview as its IP hub's "cradle to grave" approach to development. "We help lay the groundwork," he said. "We identify where there is a crowded space and where there is an opportunity." For Matteo, who reports direct to PARC's CEO, these opportunities include creating new companies based on PARC-developed intellectual property, doing licensing deals and conducting sales. He has done, he says, many deals in excess of US\$100 million. "I can't overemphasise the fact that experience with all the people who you are going to be metaphorically sitting across the table from, knowing them from the inside, is an invaluable strategic tool, because it helps identify the opportunities and realise them, as well as spot the obstacles and avoid them," Matteo told this magazine in June.

Dan McCurdy **Chairman of PatentFreedom and CEO of Allied Security Trust**

After senior in-house IP management roles at IBM and Lucent, Dan McCurdy helped to establish ThinkFire, a consultancy that, among other things, provides strategic IP management device, brokering services and damages opinions. McCurdy was the firm's CEO from 2001 to 2007. He left to found online NPE information service PatentFreedom and subsequently became the CEO of Allied Security Trust, the defensive patent aggregator which counts Ericsson, IBM, Philips and Intel among its members. His roles at PatentFreedom and AST mean that he is on the frontline in the struggle



between operating companies and NPEs; this may explain his frequent criticisms of the NPE business model, which he believes is highly damaging.

Microsoft

There is a strong case for saying that, pound for pound, Microsoft has the world's most valuable IP portfolio. It possesses a brand that has been estimated at US\$40 billion; while on the patent front it has concluded hundreds of licensing deals over recent years that have generated income for the company as well as freedom to operate. On top of this, the company is now a permanent feature in the top five of annual US patent recipients and has built a portfolio which is consistently rated as among the best in class. There are no rankings when it comes to copyrights, but it goes without saying that these underpin Microsoft's very existence. Intellectual property is integrated into everything that the company does and, most important of all, everyone at Microsoft understands the role that intellectual property plays in the company's success. It is an example to follow.

Florian Mueller **Former anti-patent activist, now patent commentator**

Florian Mueller was the highly eloquent public face of the campaign which fought tirelessly, passionately, often disingenuously and ultimately successfully against the proposed EU Computer Implemented Inventions Directive (CII). Mueller's ability to frame accessible and comprehensible



arguments contrasted sharply with the leaden-footed approach of his opponents, who realised too late that they had a fight on their hands and then failed utterly to make their case. Mueller was a key figure in the politicisation of intellectual property in Europe, but after the CII Directive was voted down by the European Parliament, he disappeared from public view only to re-emerge a few years later as an eloquent commentator on patent matters, especially those affecting the high-tech industries. On his FOSS patents blog, he surprised many last year by writing: "Software patents are a fact of life. Their abolition isn't achievable."

Ray Niro

Senior partner at Niro Haller & Niro

Disregarding for a moment the controversy surrounding patent trolls (a term apparently coined for him), it would be tough for anyone to deny that patent plaintiffs litigator Ray Niro has made a significant impact in the IP world. He has done this by giving many big businesses something to fear. Before Niro arrived on the scene, all too often large corporations had been able to infringe patents without the fear of any comeback, as the small companies and individuals whose rights they infringed lacked the financial clout to do anything about it. Niro was one of the first lawyers to offer alternative fee

BP's reputational disaster after the gulf oil spill was the front cover news for issue 43

arrangements to such entities, even taking stakes in companies in lieu of direct payment. It has made him a very rich man and won him any number of enemies. While Niro may not be to everyone's taste, he blazed what has become a well-trodden trail and in so doing helped to change the way that patents are viewed and used – no small achievement.

NPEs in Europe

Think NPEs and you think of the United States. The costs of litigation, plus the potential for high awards, make it fertile territory. However, there are aspects of the litigation system in some European countries that also make it possible for a certain type of NPE to function, and there are a few that do – such as the likes of IPrecom, Papst Licensing and Sisvel. Laws concerning the seizure of allegedly infringing goods have been used to leverage licensing agreements, as has the availability of injunctions. As opposed to US practice after the *eBay* decision, in Germany, for example, courts will almost always issue an injunction to the winning plaintiff in a patent suit, regardless of whether it practises on the patents concerned. The proposed creation of an EU-wide patent right, and a court in which it can be litigated, could make the NPE business model in Europe more attractive in the future.

Nortel

A bankrupt Canadian company put its patents up for a sale at a time when the major players in the smartphone industry were engaged in a no-holds-barred patent litigation war. The rest is history. There is little else to say, except that the Nortel auction has changed the way in which patents are viewed in boardrooms across the world. If the Nortel board had realised what it had on its hands, perhaps this story might have had a different ending.

OceanTomo

While other IP-based businesses were happy to talk the talk, OceanTomo got on with walking the walk. This self-styled IP merchant bank has always sought to set the pace when it comes to building IP-based

The results of our first survey of US firms securing the highest quality patents were featured in issue 40

business propositions. Although originally rooted in traditional expert witness work and patent analytics, at various times it has set up a breakthrough IP auction business, established an index based on the value of listed companies' intellectual property and, most recently, sought to build an IP exchange: IPXI. Not everything works, but that does not deter the firm from trying and, as a result, at times it has achieved spectacular success. Although its auction business was ultimately sold to ICAP, for two years it generated headlines across the world and a level of profitability. There is nothing else like OceanTomo in the world of intellectual property; it is a risk taker and for that we should all be grateful.

Open source/Linux

Linux challenges traditional perceptions of intellectual property because it demonstrates that exclusive patent rights are not a prerequisite for market success. Rather, Linux's popularity and ubiquity are due to the culture of innovation and collaboration that the open source ethos encourages. Opening source code up to a whole world of potential programmers has enabled Linux to be modified for a vast number of purposes. Initially dismissed by the traditional IP world, over recent years Linux and other forms of open source have entered the mainstream and forced everyone to change the way in which they look at intellectual property. Today, collaboration and open innovation, rather than exclusion and exclusivity, are intellectual property's watchwords; and in no small part that is down to the open source movement. The irony, of course, is that without strong IP rights, none of it would have been possible.

Patent Failure, by James Bessen and Michael Meurer

Books and studies written by academics and economists criticising the patent system are 10-a-penny; but sometimes they get noticed. *Patent Failure: How Judges, Bureaucrats, and Lawyers Put Innovators at Risk*, published in 2008, was one such book. Bessen and Meurer eschewed the dry language, algorithms and endless citations so beloved by their colleagues and instead produced something

Overall, all industries		
Rank	Firm name	Avg IPO
1	Lee & Hayes PLLC	136.0
2	Trask Britt	133.7
3	Marger Johnson & McCollom, PC	129.3
4	Blakely Sokoloff Taylor & Zafman	124.9
5	Amiri, Turocy & Calvin, LLP	124.9
6	Woessner & Kluth, PA	122.1
7	McAndrews Held & Malloy, Ltd	121.8
8	Sterne, Kessler, Goldstein & Fox PLLC	121.1
9	Perkins Coie LLP	119.2
10	Valentine & Whitt PLLC	118.8
11	Dorsey & Whitney LLP	118.2
12	Townsend And Townsend And Crew, LLP	117.6
13	Myers Bigel Sibley & Sajovec	117.2
14	Fish & Richardson PC	116.9
15	Workman Nydegger	116.9
16	Knobbe Martens Olson & Bear LLP	116.2
17	Meyerfons, Hood, Kivlin, Kowert & Goetzel, PC	115.5
18	Wolf, Greenfield & Sacks, PC	115.1
19	Silverbrook Research Pty Ltd	115.1
20	Squire, Sanders & Dempsey LLP	114.9

that was well written and based on accessible analysis. It may have been deeply flawed, but research that seemed to show that publicly quoted US companies spend more on patents than they get back from them certainly grabbed attention and helped to frame the debate about the future of the patent system in the United States and beyond. It continues to do so to this day. Bessen and Meurer have forced IP advocates to do more than just say that patents make a positive contribution to innovation and growth; now they have to prove it. And that is a very good thing.

Reputation

Is there really anything more important to a

business that its reputation — that is, the way it is perceived and how those perceptions affect the attitudes and decisions not only of consumers, actual and potential, but also the financial markets, the media and even governments? You can have all the patents you want, but if consumers will not buy your products because they do not like/recognise/trust/rate your brand, then you do not have a business. All of which means that reputation is the most important intangible that an organisation possesses. A string of bad news reputational stories have woken many companies up to this fact and these days a growing number of them have reputation management policies in place.



What an opportunity for ambitious CIPOs to make a land grab that is. After all, who knows intangibles better than they do?

Ruud Peters
CEO of Intellectual Property & Standards, Philips

Just before the dawn of the new millennium, Ruud Peters secured a two-hour audience with the Philips board to outline a strategy to boost the company's IP value. They liked what he said so much that they told him to go out and do it. A dozen years on and Peters remains in the role that his visionary pitch created – CEO of Intellectual Property & Standards at the Dutch multinational.

Heading a team of 450 staff, Peters is responsible for a portfolio of around 90,000 patents and trademarks, plus an almost equal amount of design rights and domain names. During an IAM magazine interview in 2008, he described his career as “challenging and exciting”. He continued: “This job could not have existed 30 years ago, so I have been very fortunate that my career has coincided with this dynamic environment.” As a CIPO who has delivered results year in and year out, Peters is one of the major players in the global IP community and a powerful advocate of the importance of IP within business. He was voted into the IP Hall of Fame in 2010.

The new patent privateer phenomenon was the cover story for issue 45

Marshall Phelps

Former corporate vice president of IP and deputy general counsel at Microsoft and head of IP at IBM

“The single biggest challenge to succeeding in [the CIPO] role... is garnering the respect and support of the company's senior management.” That is the maxim expounded by Marshall Phelps, whose approach to IP management and strategy has helped to define the IAM era. Phelps twice took corporations sitting on untapped IP goldmines and put them among the top IP earners in the world. When he took over IBM's IP department in the 1980s, the company seemed to be on its last legs. Within 10 years, its IP portfolio was bringing in US\$2 billion in revenues per year. This success is what brought Microsoft to call him out of semi-retirement to head its IP efforts in 2003. Phelps did it again, this time helping to turn Microsoft from an aggressive guardian of its intellectual property into a leading collaborator and licensor. Although notionally retired, Phelps sits on numerous company boards and teaches over-subscribed courses at Duke University. He remains a genuine IP superstar.

Rambus

The Rambus share price may wax and wane, but the company's business model remains the same. Based on the creation, acquisition and exploitation of patents, Rambus has been operating for 21 years now, making it one of the oldest NPEs around. The Californian company, which focuses on semi-conductors and more recently lighting technology, has been involved in any number of high-profile litigations. Moreover, it boasts a whole host of big name high-tech licensees on its roster, including at one time or another the world's top 10 DRAM companies. Rambus has produced a string of high-profile IP strategists who have influenced the way in which many view the IP/business interface. They look set to continue to do so for many years to come.

Andrew Ramer**CEO of Marqera and former head of transactions at OceanTomo**

Few IP events have caught the imagination of the wider world more than the OceanTomo IP auctions that were held between 2006 and 2008. They were (and are) something that a non-specialist could understand and, as a result, they attracted a great deal of attention. Most important, however, is that they worked: intellectual property was sold and money was made. The man who ran them was Andrew Ramer, who led the OceanTomo transactions team during that time. Ramer, with a contact list as long as your arm, developed processes that made selling and buying at auction a viable option – from bringing in the right intellectual property through putting in place effective pre-event due diligence to attracting deep-pocket bidders. Ramer left OceanTomo in the spring of 2009. Shortly afterwards, the firm's transactions business – including the auctions – was sold to ICAP. Ramer is now CEO of Marqera LLC and continues to do big deals.

Kevin Rivette**Co-author of *Rembrandts in the Attic* and currently managing partner at 3LP**

Kevin Rivette is a man with no shortage of IP management experience. He founded IP analysts Aurigin Systems, held a senior strategic IP role at IBM, headed Boston Consulting Group's IP team and chaired the USPTO's Patent Public Advisory Committee before helping to set up 3LP, the blue-chip Boston-based IP consultancy firm. Described by *The New York Times* as the "textbook" of IP strategy, Rivette's *Rembrandts in the Attic* (co-authored with David Kline) put intellectual property into the boardroom by showing how corporations could leverage their rights to create value and bottom-line returns. *Rembrandts* laid much of the groundwork for current IP strategic thought and, despite being published in the late 1990s, has continued to have a profound influence. Rivette keeps a lower profile than he once did, but at 3LP he is still helping companies to develop strategies to maximise IP value. No one knows how to do it better.

RPX Corporation

Founded in 2008, RPX is the brainchild of ex-IV operator John Amster and Eran Zur, former head of licensing at the Lemelson Foundation. Defensive patent aggregation was nothing new in itself, but RPX's unique approach was to offer a shield against NPE aggression and at the same time turn a profit. By attracting investment from venture capital and charging clients a subscription

fee (differentiated according to company size), RPX raises money to secure patents that could otherwise fall into the hands of litigious NPEs. In return, subscribers receive licences to the RPX portfolio. It is a business model that has struck a chord, as RPX's rapid rise shows. Within three years, the firm has built a client base of close to 100, while spending over US\$300 million on patent acquisitions. Following its May 2011 initial public offering, RPX has a market capitalisation of around US\$1 billion. And all within three years – that's not bad going.

The US courts

Courts around the world hand down decisions in IP cases every day, but those issued in the United States by the likes of the Supreme Court, the Court of Appeals for the Federal Circuit (CAFC) and the International Trade Commission (not to mention the Eastern District of Texas) can and do change industries. Supreme Court judgments in cases such as *eBay v MercExchange*, *KSR v Teleflex* and *MedImmune v Genentech* have had a major effect on the way in which patent owners can exercise their rights, and have had a particular impact on NPEs and how they operate in the United States. The court's willingness to change established CAFC practice has been a feature of recent years; while the number of International Trade Commission cases has ballooned and looks set to get bigger still.

Tian Lipu**Commissioner at the Chinese State Intellectual Property Office**

Under Tian Lipu, China's State Intellectual Property Office has become one of the world's great patent-issuing authorities. Given China's growing economic importance this was always likely to have been the case regardless of who was in charge; but the relatively smooth way in which it has happened and the growing assertiveness of the State Intellectual Property Office on the international stage is down to Tian himself. Since taking over as commissioner in 2005, Tian has recruited thousands more examiners and placed an emphasis on quality – something that has been recognised in annual IAM/Thomson Reuters benchmarking studies. He has also been a key figure as the Chinese government has placed increasing emphasis on the importance of patents as levers of sustainable growth, both inside and outside the country. His election into the IP Hall of Fame earlier this year was well deserved. *iam*