

## Exhibit 1

## I/P Engine, Inc. v. Google Inc., et al.

## Weighted Average Cost Of Capital (WACC) for Vringo, Inc.

	Average	3Q12	2Q12	1Q12	4Q11
(a) Risk Free	2.59%	2.42%	2.38%	3.00%	2.57%
(b) Beta	2.21	2.21	2.21	2.21	2.21
(c) Market Premium	6.62%	6.62%	6.62%	6.62%	6.62%
(d) Size Premium	3.89%	3.89%	3.89%	3.89%	3.89%
(e) Cost of Equity	21.11%	20.94%	20.90%	21.52%	21.09%
(f) Equity (\$ Millions)	68	194	35	21	22
(g) Debt (\$ Millions)	1	0.0	0.2	0.2	3.2
(h) Tax Rate	0.0%	0.0%	0.0%	0.0%	0.0%
(i) Cost of Debt	18.0%	18.0%	18.0%	18.0%	18.0%
<b>(j) Weighted Average Cost of Capital</b>	<b>21.1%</b>	<b>20.9%</b>	<b>20.9%</b>	<b>21.5%</b>	<b>20.7%</b>

## Notes:

(a) Risk free rates: Daily Treasury Yield Curve Rates (last day of the period), Resource Center, US Department of the Treasury, at <http://www.treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yield>; accessed on 12/4/2012.

(b) Beta of Vringo, Inc. as of 12/04/2012; YahooFinance.

(c) Market premium rates: Long-horizon expected equity risk premium (historical) - large company stock total returns minus long-term government bond income returns; Ibbotson SBBi 2012 Valuation Yearbook (Morningstar).

(d) Size premium: Micro-Cap (Market Cap from \$1 to \$422 Millions); Ibbotson SBBi 2012 Valuation Yearbook (Morningstar).

(e) Calculated as  $(a)+(b)*(c) + (d)$

(f) Equity: Market Cap of Vringo, Inc. - shares outstanding \* stock price of last day of period; ThompsonOne.

(g) Debt: Long term debt, short term debt and current portion of long term debt for Vringo, Inc. for the correspondent period; ThompsonOne.

(h) Tax rate: Expected effective tax rate for Vringo, Inc.; 10K and 10Q filings for the correspondent period.

(i) Cost of debt: Effective interest rate for Loan Modification Agreement as of December 2009 (Vringo 10-K, 2011).

(j) Calculated as  $(e)*(f)/[(f)+(g)] + [1-(h)]*(i)*(g)/[(f)+(g)]$