

Exhibit 2

I/P Engine, Inc. v. Google Inc., et al.
Weighted Average Cost Of Capital (WACC) for Google, Inc.

	<i>Average</i>	<i>3Q12</i>	<i>2Q12</i>	<i>1Q12</i>	<i>4Q11</i>
(a) Risk Free	2.59%	2.42%	2.38%	3.00%	2.57%
(b) Beta	1.08	1.08	1.08	1.08	1.08
(c) Market Premium	6.62%	6.62%	6.62%	6.62%	6.62%
(d) Cost of equity	9.74%	9.57%	9.53%	10.15%	9.72%
(e) Equity (\$ Millions)	214,094	247,892	189,650	208,984	209,850
(f) Debt (\$ Millions)	5,518	6,206	6,205	5,455	4,204
(g) Tax rate	20.30%	22.30%	19.40%	18.50%	21.00%
(h) Cost of Debt	2.33%	2.33%	2.33%	2.33%	2.33%
(i) Weighted Average Cost of Capital	9.54%	9.38%	9.29%	9.94%	9.56%

Notes:

(a) Risk free rates: Daily Treasury Yield Curve Rates (last day of 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 Google Inc. as of 12/04/2012; ThompsonOne.

(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) Calculated as (a) + (b)*(c)

(e) Equity: Market Cap of Google Inc. - shares outstanding * stock price of last day of period; ThompsonOne.

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

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

(h) Cost of debt: calculated based on the interest rates for various long term debt instruments; 10K and 10Q filings for the correspondent period.

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