

Intellectual Property Transactions

The IP Transactions practice provides strategic advice to entrepreneurs and industry leaders across a wide range of business sectors on how they can decrease risks and maximize the value of their intellectual property.

Our clients range in size from multinational Fortune 500 companies to startups, emerging growth and middle market businesses, as well as individuals with significant assets in venture capital or technology. We have represented clients in transactions across the software, information technology, life sciences, media and entertainment and telecommunications sectors.

With experience in all facets of intellectual property—from patents, copyrights and trade secrets to trademarks, service marks and trade dress—our partners are adept at structuring, negotiating and documenting an array of highly complex transactions. In addition, we advise businesses on general corporate transactions, such as financings and mergers and acquisitions, where protecting the value of intellectual property assets is an essential consideration. We also advise on sophisticated multiparty joint ventures and strategic alliances.

Due to our close integration with the firm's highly ranked IP Litigation practice, we bring a litigator's perspective to our advice on strategic due diligence and monetization strategies. We regularly undertake intellectual property audits to evaluate client portfolios and identify the risk for potential litigation. When we advise clients on patent portfolio design and strategy, we look at monetization opportunities from multiple angles, including valuation and enforcement. This approach leads to creative strategies that might include licensing the portfolio, divesting assets, engaging in litigation, or structuring a joint venture.

Often, licensing transactions emerge out of litigation settlements, and we have closed enormously profitable licensing deals when resolving intellectual property disputes. Our litigation-tested valuation analyses can also be brought to bear during mergers and financings to test the value proposition of the transaction.

Our partners bring tremendous technical proficiency to their work. Many have Ph.Ds. and professional backgrounds in computer science, cellular and molecular biology, and chemical, electrical and mechanical engineering, among other fields. Our fundamental understanding of our clients' technologies, products, and processes—and first-hand knowledge of the industries and markets in which they operate—gives us an edge in dealing with the complex issues that can arise in negotiating a transaction. Moreover, our team benefits from its close collaboration with partners experienced in securities law, venture capital financings, banking and finance, taxation and commercial law matters.

Experience

- Represented Technicolor in selling its patent licensing business to acquirer InterDigital, Inc. for a total valuation of \$475 million, including an upfront payment of \$150 million. The deal results in the vast majority of Technicolor's patent portfolio being transferred to InterDigital, along with related Technicolor licensing staff and office facilities. The deal also covers Technicolor's interest in a joint-licensing program with Sony in the fields of digital TVs and computer display monitors. Going forward, the transaction frees up Technicolor to focus fully on its core operational business of theatrical post-production services for the Hollywood film industry.

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- Represented telecommunication and wireless device company Research In Motion Limited (RIM) in the purchase of patents from Nortel Network Corp. Nortel had filed for bankruptcy protection and the sale was by far the largest asset auction in the proceedings stemming from its bankruptcy. RIM and a consortium of five other leading technology companies received approval from a federal bankruptcy court in Delaware to purchase a portfolio of 6,000 patents from Nortel. The \$4.5 billion deal was one of the largest ever public sales of intellectual property assets. The sale spanned wireless, 4G, data networking, optical, voice, internet and semiconductor technologies.
- Represented RealD, a global licensor of 3D technologies to movie theaters and consumer electronics manufacturers, in the purchase of certain intellectual property assets from the Chapter 11 case of Digital Domain Media Group Inc. and its affiliated debtors.
- Advised AT&T in the creation of a joint venture with Matsushita and other leading companies to develop a system for the digital distribution and sale of various types of content over the internet.
- Represented a major media technology company in the sale of multiple patent portfolios, including patents relevant to widely used industry standards.