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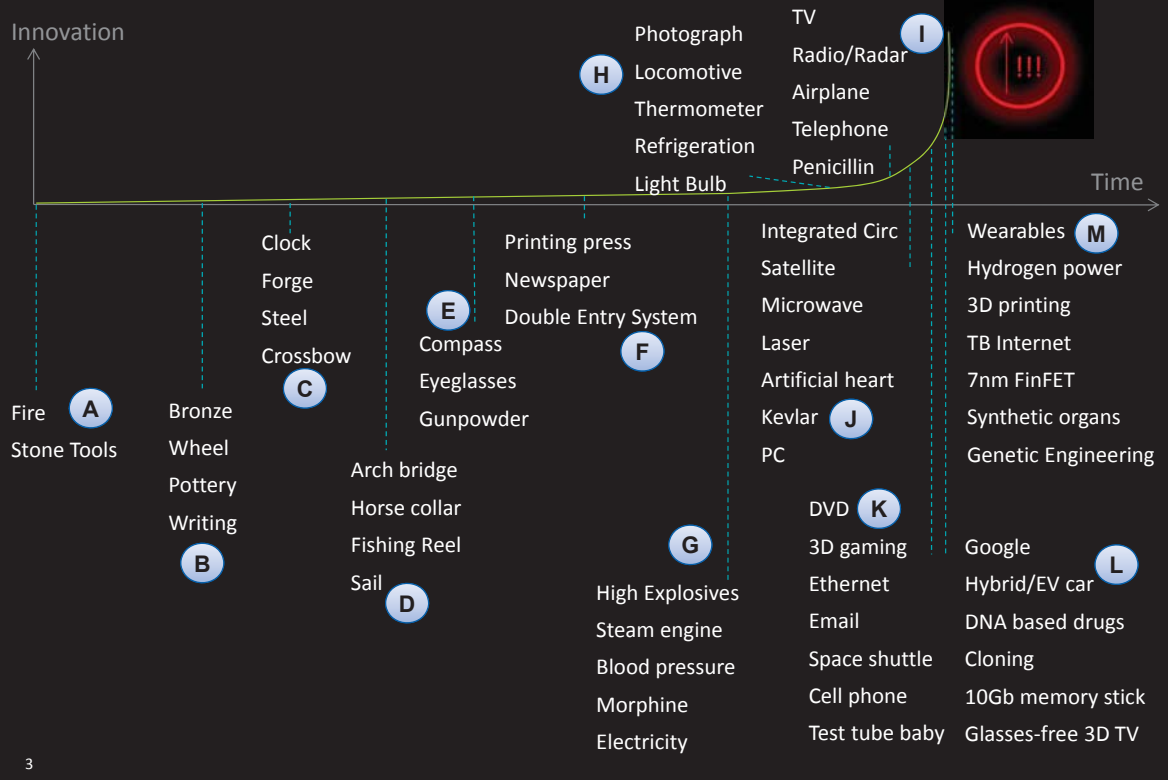
ADVANCED LICENSING

RECONSIDERING DEAL POINTS IN THE FACE OF DISRUPTIVE TECHNOLOGIES

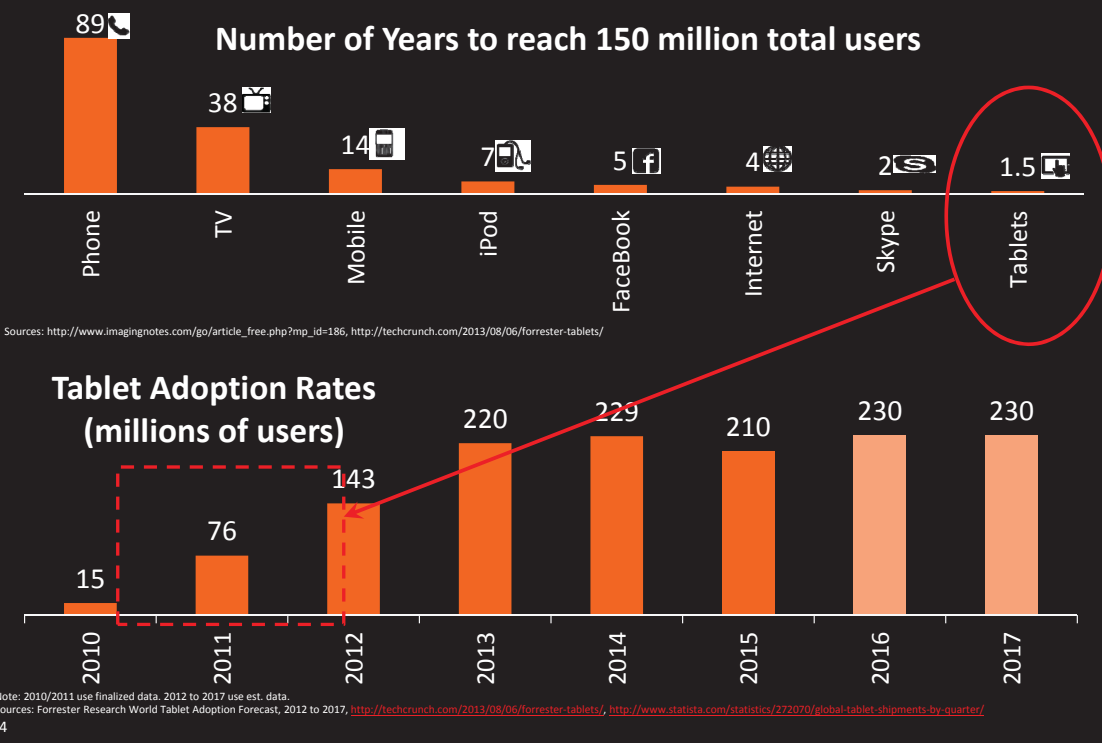


**DEAL VELOCITY MUST
KEEP UP WITH BUSINESS
VELOCITY**

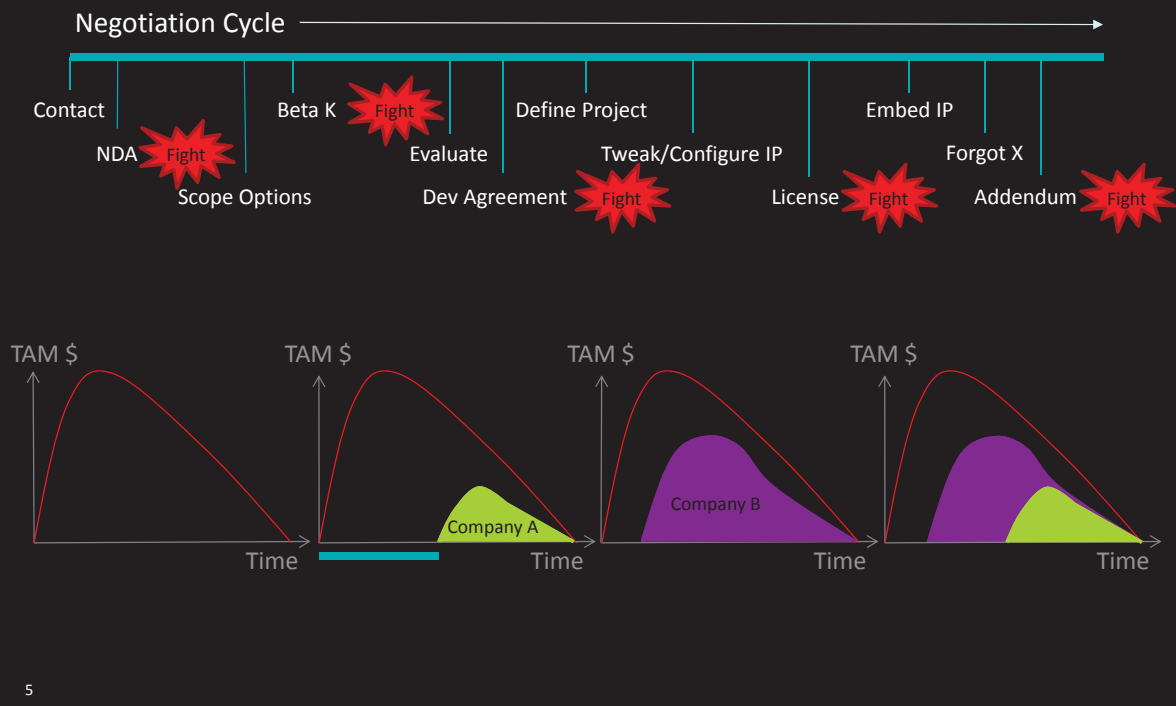
RATE OF DISCOVERY/INNOVATION IS ACCELERATING



MARKET ADOPTION RATES KEEP ACCELERATING



CONTRACT NEGOTIATIONS – NO MOORE’S LAW PROGRESS...



VELOCITY – IMPACT TO THE DEAL

Pick Battles Wisely – Are you fighting over things that matter in the grand scheme?

Move faster – Deal closing even a month or two fast could be worth \$\$\$

More Signable Forms – Micron example...

Term – Things are changing fast, do shorter terms with terminable evergreen make sense

Termination – Conditional trigger to allow a party to get out of a deal

Assignment – Is it really such a bad thing; semi was \$102B in M&A last year

Delivery and Development – Usually didn't sweat short delays, now they may be material

Payment Terms – 30...45...60...90... Days payable. Are we financing the other guy?

Change Orders and Derivatives – Make sure they happen quick, escalation is clean/quick

M&A – Fashion agreements so change of control and M&A is contemplated

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Title search: Advanced Licensing: Reconsidering Deal Points in the Face of Disruptive Technologies

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"Advanced Licensing"