Panel Discussion: The Evolving Patent Valuation Landscape

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Panel Introductions

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Introduction and Overview

- ► We've witnessed significant upheavals in the patent system in recent years that have impacted patent valuation
- ▶ How did we get here?
- ► Impact of evolving valuations on litigation and licensing and the "monetization" business model
- ► Have patent valuations declined to a point where patents do not provide sufficient incentive for innovation?

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How Did We Get Here?

- Perceived "bad actors" influence on attitudes about patent owners
 - ► Lemelson litigation in the '90s etc.
 - ➤ The rise of the "patent troll" and concerns about abuse of the patent system
- Resulting judicial action applying the patent laws impacting enforceability, damages and validity of patents (particularly software patents)
- ► America Invents Act (2011) and later repeated unsuccessful attempts at additional legislative patent reform

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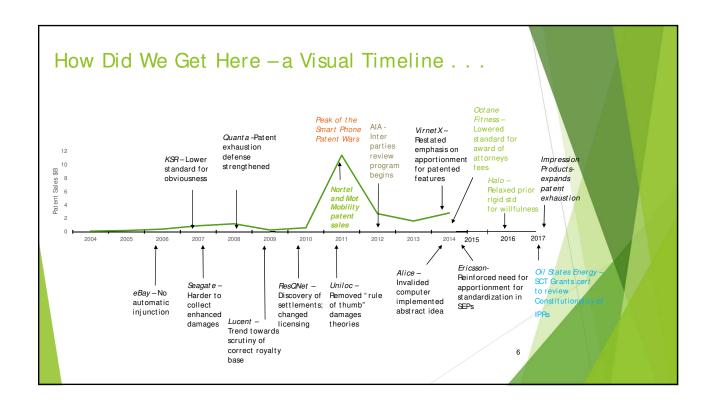


"It was never the object of those laws to grant a monopoly for every trifling device, every shadow of a shade of an idea, which would naturally and spontaneously occur to any skilled mechanic or operator in the ordinary progress of manufactures. Such an indiscriminate creation of exclusive privileges tends rather to obstruct than to stimulate invention.

"It creates a class of <u>speculative schemers</u> who make it their business to watch the advancing wave of improvement, and gather its foam in the form of patented monopolies, which enable them to lay a heavy tax upon the industry of the country, without contributing anything to the real advancement of the art."

Atlantic Works v. Brady, 107 U.S. 192, 200 (1883).

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