

Acquiring Minds Want to Know:

IP Due Diligence for Investors and Entrepreneurs

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What is IP Due Diligence?

2

- **Defining IP**
 - **Patents, trademarks, copyrights, trade secrets**
 - Agreements (licensing, settlements), litigation
 - Marketplace, industry, competition
- **Defining Due Diligence**
 - **Various definitions**
 - **Studying (IP) to understand benefits and risks for a particular decision**
 - Helping to make an informed purchase decision

UMG Recordings v. Bertelsmann AG

3

- **Based on Napster litigation**
- **Infringement found but Napster bankrupt**
- **UMG sued Bertelsmann and Hummer Winblad Venture Partners**
 - **Vicarious and contributory copyright infringement**
 - **“For the very existence of Napster”**
 - **Role in Napster by investors = participation**
 - “Right and ability to supervise the infringing activity and also have a direct financial interest”

Panel Questions and Answers

Panel Topics

5

- **Overview of IP due diligence**
 - Past to present
 - Criteria
- **Process**
 - Strategies, goals, areas of interest
 - Budgets
- **Making choices**
 - Due diligence impact
 - Changing course/termination
- **Preparing for diligence**

Panelists

6



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7

Wolf Greenfield is a full-service intellectual property law firm that builds and enforces strong IP portfolios, assists businesses to manage IP risks, provides IP licensing and deal-making services, and defends them from suit.

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