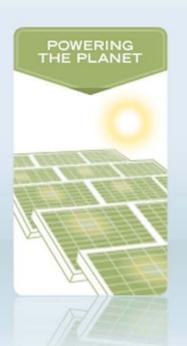
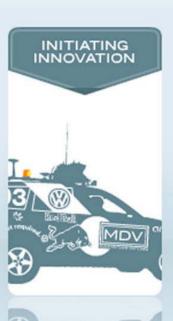


Josh Green Mohr Davidow Ventures









Symposium on Intellectual Property and Entrepreneurship
March 2008



Mohr Davidow Ventures

- Founded in 1983
- \$2 billion currently under management
- Early stage, technology focus
- Investment sectors:
 - Cleantech
 - Life Sciences
 - Information Technology







ZeaChem









Challenges in Licensing or Enforcing Patents

The Entrepreneurs' and VC's point of view:

- Licensing and enforcing the IP portfolio
- Defending against claims of infringement
- Avoiding and/or embracing the trolls
- Entering markets where cross-licensing prevails



Licensing and Enforcing the IP portfolio

- What is your business?
- Licensing Model
 - Aggressive litigation is key
- Operating Model
 - Conducting a guerilla campaign
 - Financings
 - Large corporate deals
 - Significant new product announcements
 - But, litigation adverse
 -but must walk the tightrope and avoid the bluff being called



Defending against claims of infringement

- Must recognize that entrepreneurial energy is finite
 - Protracted litigation is only a last resort
- Best defense may be a good offense
 - The real value of a patent portfolio may be defensive
- Licensing to fight another day
 - It isn't about principles or just money, it is about staying alive
- Avoiding equitable relief
 - You cannot be in business if you are subject to injunctive relief



Avoiding and/or embracing trolls

Avoiding the troll:

- Playing the "poor little me" card
- Delay, delay, delay

Embracing the troll:

- May be advantaged by a modest license to validate IP
- Added advantage may be to set up the battle between the troll against large company



Cross-Licensing

- Typically, if cross licensing is required, it isn't an attractive market for startups
- However, it may be an ideal market if there are attractive workarounds available