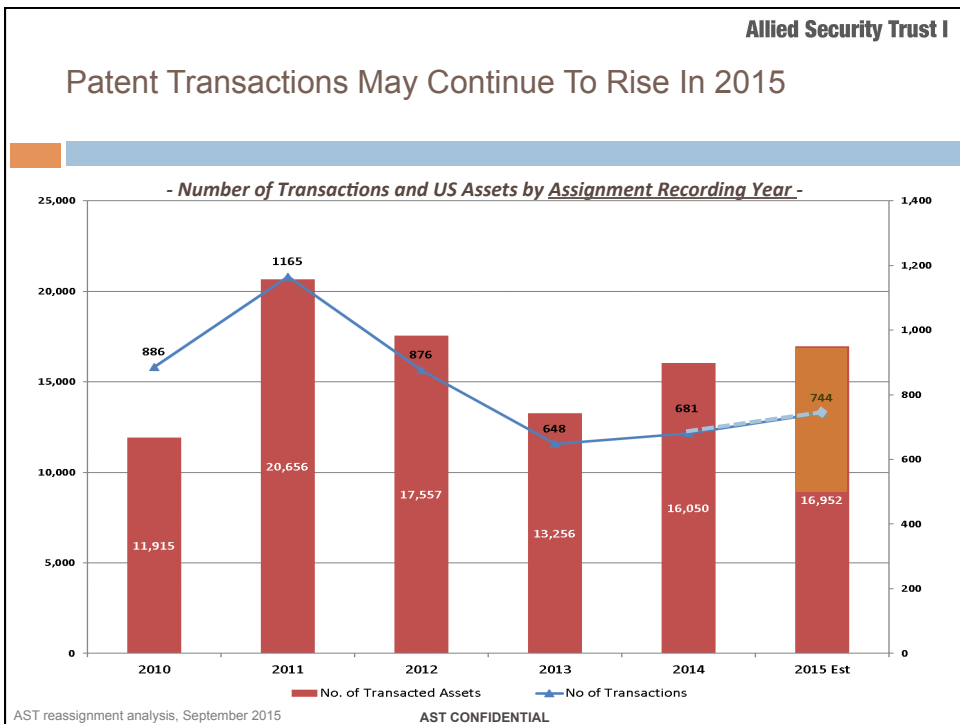
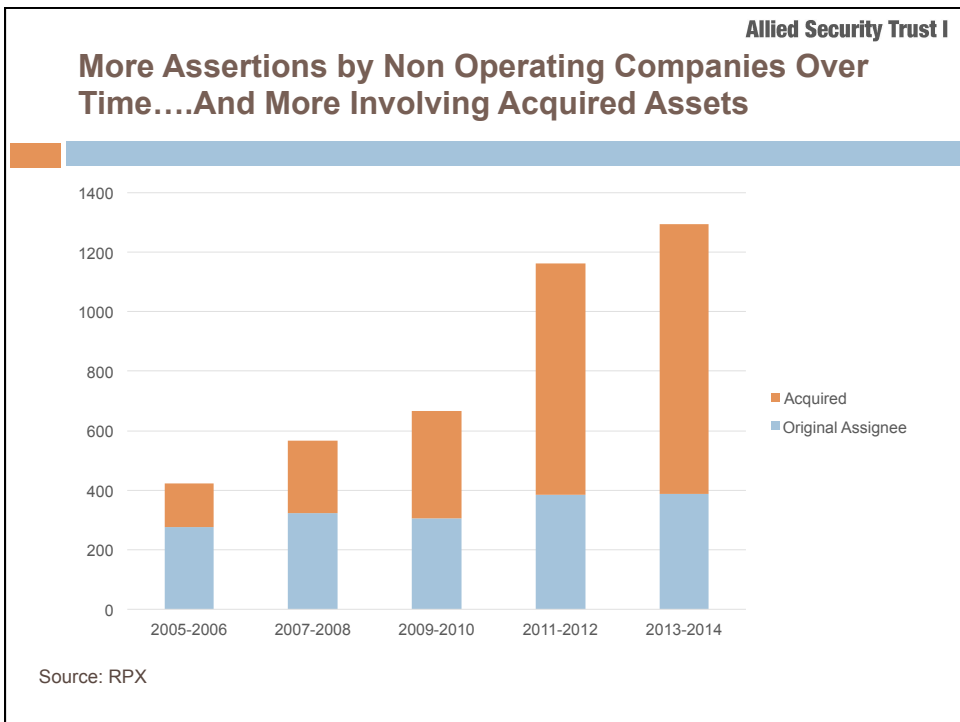
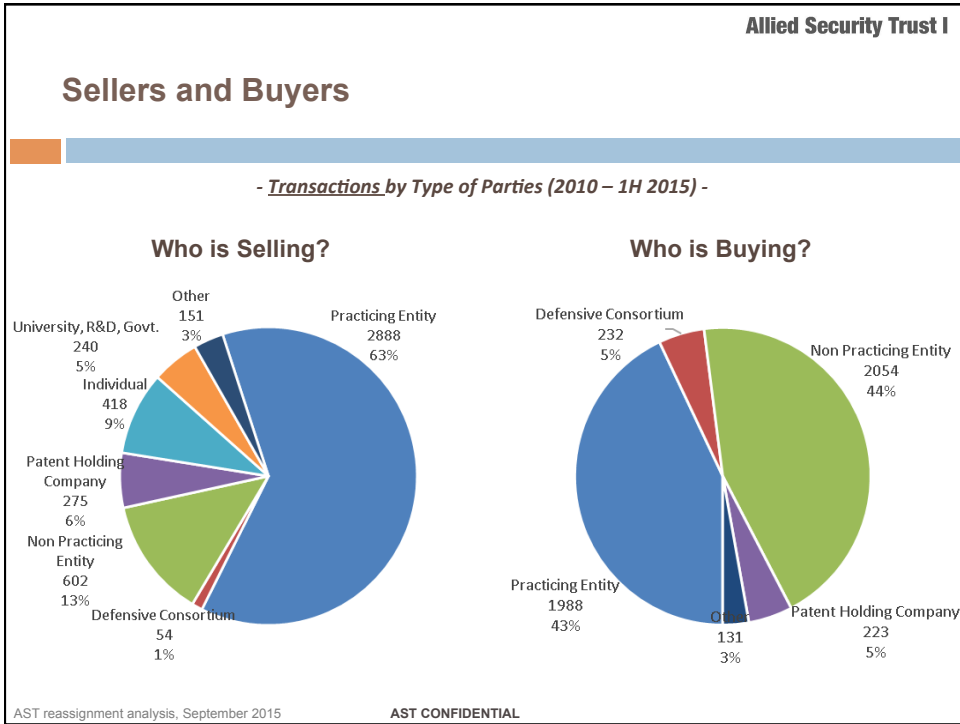


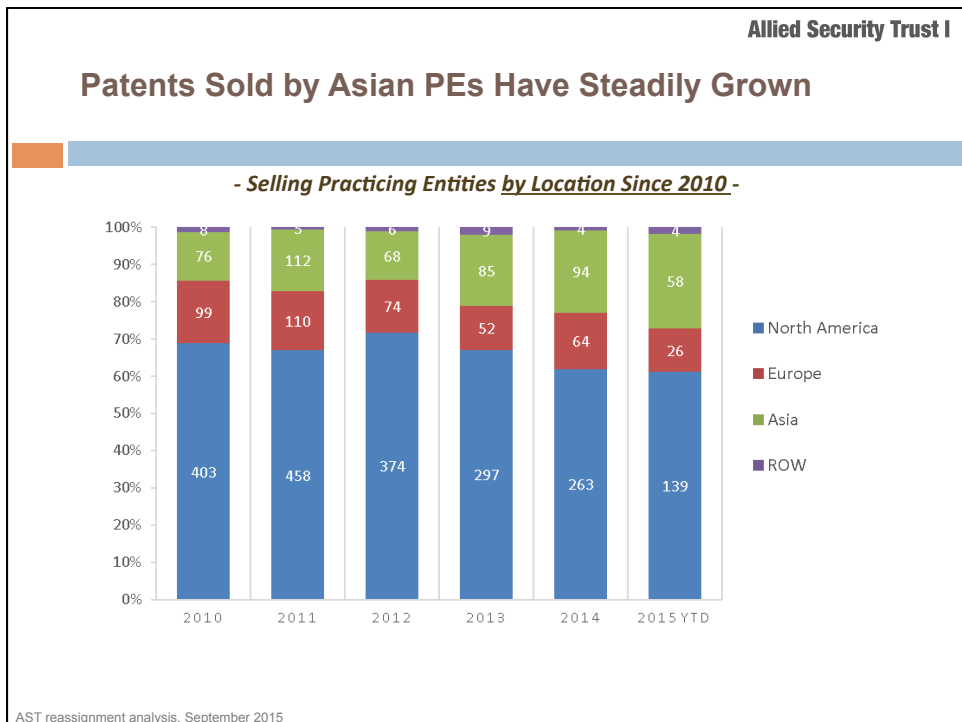
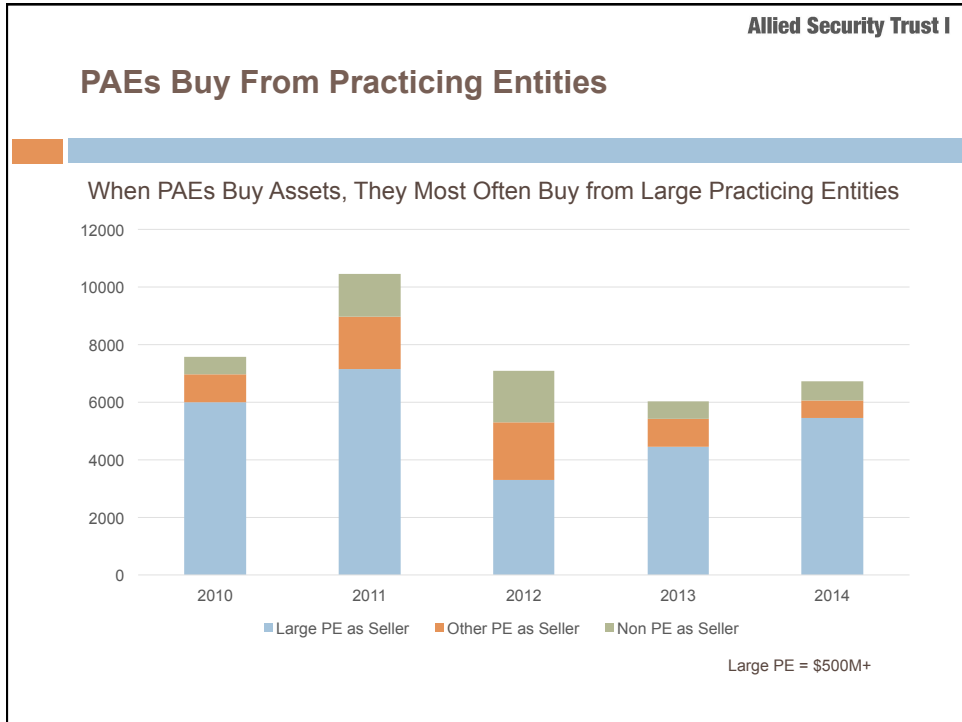
A VIEWPOINT ON PATENT TRANSACTIONS

November 6, 2015

Linda Biel, Senior Vice President, Business Development
Allied Security Trust







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Practicing Entities Sell to Patent Assertion Entities

- Virtually ALL of the most active sellers (ordered by number of transactions) have sold to PAEs
- Only FujiFilm and Hitachi had no sales to PAEs

Company	Txns	Txns to PAEs	%
IBM	71	5	7%
AT&T	45	23	51%
Panasonic	40	15	38%
Hewlett Packard	32	3	9%
Nokia Corp	32	25	78%
Cypress Semi	29	23	79%
Verizon	23	11	48%
NXP	22	13	59%
Delphi Corp	21	12	57%
NEC Corp	19	6	32%
LG	16	8	50%
Siemens	16	6	38%
Xerox Corp	16	7	44%
Freescall	15	9	60%
Philips	15	4	27%

Company	Txns	Txns to PAEs	%
BAE Systems	14	11	79%
Amex	13	13	100%
Alcatel-Lucent	12	8	67%
Avaya	12	7	58%
Ericsson	12	10	83%
Hitachi	12	0	0%
Motorola Solutions	12	2	17%
Samsung	12	4	33%
Daimler	11	2	18%
Kodak	11	4	36%
Sharp	11	5	45%
Fujifilm	10	0	0%
Fujitsu	10	2	20%
Lite-On Tech	10	7	70%
Sony	10	5	50%

Note: Transactions between 2010 and June 2015

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Does Selling To A PAE Protect You?

14 transactions
(2005-2014)

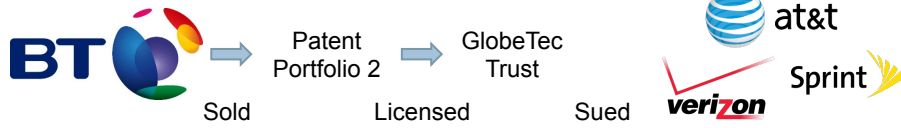
at&t → INTELLECTUAL VENTURES®

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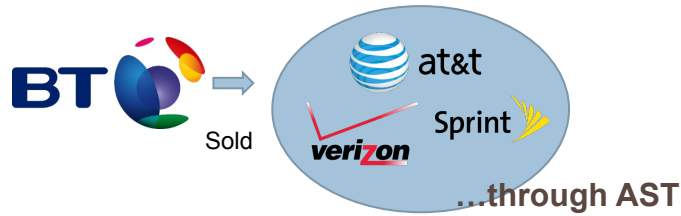
4 lawsuits
(2012-2014)

What If?

This....



...turned into this instead...



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