

Patent Purchase Promotion - Additional Information

Timing of Events:

April 27, 2015	Patent Purchase Promotion is Announced
May 8 - May 22	Submission Window is Open
May 23 - June 26	Submission Review Period
By June 26	Parties notified either of our intent to move on to the next stage (e.g., some further diligence) or our intent to pass on the opportunity.
By July 8	Parties that are notified of Google's <i>tentative</i> intent to purchase must supply further information to Google regarding encumbrances, litigation, etc. and provide a signed agreement, banking information, and relevant tax-related information.
By July 22	Google will further review the additional materials provided. Assuming Google remains interested in completing the transaction upon review of the above material, Google will return a fully executed agreement within about 10 days of receipt (and no later than July 22, 2015) and payment will occur within 30 business days thereafter.

We are undertaking the Patent Purchase Promotion as an experiment to see if we can help remove some of the friction in the secondary market for patents. But, please make no mistake: Selling patents is serious business. With this experiment, we are trying to simplify that process, but it is still a process that requires formal agreements that have real implications between you and Google. Just by submitting a patent for consideration, you are agreeing to certain things (such as agreeing to sell Google the patent at the amount you indicate in your submission if Google chooses to transact with you). **Before moving forward with a submission, we strongly encourage you to review this process and the agreements with an attorney.**

1. Only one granted, US patent per submission. All patent maintenance fees must be up-to-date for Google to consider your submission, and we won't consider expired patents. Also, we will not consider design patents.
2. While we only accept one patent per submission, you are free to make multiple submissions.

3. As part of the submission process, you will need to agree to certain terms and conditions on [Page 1](#) of the Patent Order Submission Form in order for Google to evaluate your patent for potential purchase. The [second page](#) of the submission form is where you tell us about yourself and the asset you are asking us to consider. The information we need for the submission is:
 - a. **Your name.** That is, the name of the person who is making the submission. This should either be the owner of the patent (if owned by an individual) or someone with the authority to sell the patent (if owned by a company).
 - b. **Company name.** If the patent is owned by a company, please indicate the company's name. If the patent is owned by you (*i.e.*, as an individual), you can simply input "Individual."
 - c. **Your address.** If the patent owner is a company, the company address; otherwise your personal address.
 - d. **Your email address.** This is very important because this is the **ONLY** way we are going to communicate with you. If you input the wrong address or provide us an address that isn't monitored on a regular basis, we will have no way to get in contact with you in the event we wish to transact with you.
 - e. **Patent Number.** Please input the patent number using **only** numerals (*i.e.*, no letters or commas). If you wish us to consider a reissue patent, please email at Patent-Purchase-Promotion@google.com during the submission period, and we will enter your details manually.
 - f. **Price.** The price (in US Dollars) that you are willing to sell your patent to Google. This represents a firm offer to sell good through at least June 26, 2015.
 - g. **Are you a broker?** Is OK with us if you are, so long as you have the unfettered right on behalf of your client to sell us the patent that is the subject matter of your submission.
4. Google is not interested in any patents subject to a terminal disclaimer (for more information on double patenting and terminal disclaimers, see, for example, [here](#)). *Please do not submit such patents.* However, because of the ramifications of splitting the ownership of terminally disclaimed patents, if you do submit a patent asset that is terminally disclaimed, **we consider that an offer to sell us that patent as well as all other assets relevant to the terminal disclaimer at the amount you indicate in your submission.** No additional consideration will be provided by Google.
5. With respect to any submission, you must have the full authority to sell the asset, either as the owner or as someone fully empowered by the owner with the authority to sell the asset. While we reserve the right to refuse to transact for any reason, we obviously will not be willing to transact absent satisfactory confirmation on this point.
6. Once you submit a patent through our form, you are obligated to transact with us at the amount you have indicated in your submission so long as we contact you via the email you provided to us by June 26, 2015. During the Submission and Review period, you may not sell your submitted patent to any other party or enter into any further encumbrances relating to your submission. If Google contacts you during the Submission and Review period with a tentative indication that it wishes to purchase your

patent, you further agree not sell your submitted patent or further encumber your submitted patent until Google accepts your offer or notifies you of an intent not to transact (*i.e.*, by July 22, 2015).

7. In other words, your offer to sell at the price indicated in your submission is binding until the *earlier* of either (i) Google rejects your offer or (ii) July 22, 2015.
8. Submissions of patents to Google through this process do not serve as notice to Google or provide knowledge to Google of such patent for any purpose (including, e.g., assertions of willful or indirect infringement). Any party submitting through this process agrees to waive any such argument with respect to such patents.
9. We will take reasonable steps to keep all submissions confidential. Obviously, if we are able to transact with you, we may record the change of ownership with the US Patent Office in the ordinary course of business. Also, please note that we may discuss publicly generalized information about the Patent Purchase Promotion (e.g., number of total submissions, break-downs by technology area, etc.). The specific provisions regarding confidentiality are located at Section 7.5 of the Patent Acquisition [Agreement](#).
10. Google is under no obligation to transact, and the decision to transact on a submitted patent is at Google's sole discretion.
11. Submissions will be accepted May 8 - May 22, 2015 (ending at ~11:59 PM PDT). All participants will be notified by June 26, 2015 of Google's tentative decision regarding their submissions.
12. If we *tentatively* select your patent for purchase, we will reach out to you with additional next steps. As part of those next steps, you must provide the following information by July 8, 2015:
 - a. Relevant tax related information. US companies will be required to supply a [W-9](#), foreign companies are required to provide a [W-8BEN-E](#), and individuals will need to supply a US Tax ID number or a [W-8BEN](#). **If you are unable to supply one of the above, you should not participate in this process;**
 - b. Banking information sufficient to allow us to transfer the agreed-upon amount via ACH transfer;
 - c. A signed Patent Purchase [Agreement](#) with Google. Other than filling in the required information, no modifications, additions, or deletions to this form agreement will be permitted.
 - d. The Patent Purchase [Agreement](#) includes Exhibit B where you are required to list all known encumbrances relating to the patent. You will also need to provide us with a list of any enforcement activities relating to the patent (e.g., any active enforcement proceedings) (See Exhibit C to the Patent Purchase [Agreement](#)). And, you will also need to provide us a list of currently active disputes involving your patent (e.g., any ownership disputes, etc.) (see Exhibit D to the Patent Purchase [Agreement](#)).
13. As alluded to above, even if Google notifies you of a desire to purchase your patent, we still require to you provide us with additional information and Google reserves the right to not transact with you for any reason (or for NO reason whatsoever) up to the point where we return you a fully executed copy of the Patent Purchase Agreement. That said. . .

14. . . . assuming all the above is in order and assuming Google is comfortable with the follow-up material you've provided, we will return a countersigned Patent Purchase Agreements to participants with accepted submissions by July 22, 2015. Barring any hiccups, Google will make payments within 30 business days after that.
15. We expect that participants with accepted submissions will provide the documents listed in here listed in Exhibit A of the Patent Purchase [Agreement](#) after the transaction closes.

If you have any questions, feel free to reach out this email address Patent-Purchase-Promotion@google.com.

Please note, however, that under no circumstances can we provide you with any legal advice (and, as we stressed above, **please consult with a lawyer before proceeding!**). Also note that we have no idea what the level of interest will be in this experiment, so please be patient with us if there is any delay in responding.

As indicated above, in order to simplify this process and to accommodate the number of transactions we hope to enter into, we are not in a position to negotiate terms. If you choose to submit a patent through this process, you are agreeing that, if Google chooses to transact with you, you are selling us your patent at the price you indicated in your submission and that you are accepting the terms and conditions..

Finally, we note that folks who are interested in discussing patents with Google but who, for whatever reason, are not interested in participating in the Patent Purchase Promotion can always make submissions to Google at our [Patent Opportunity Submission Portal](#).

We view this effort as an experiment. We certainly hope that it is a successful one.