

RPX Corporation

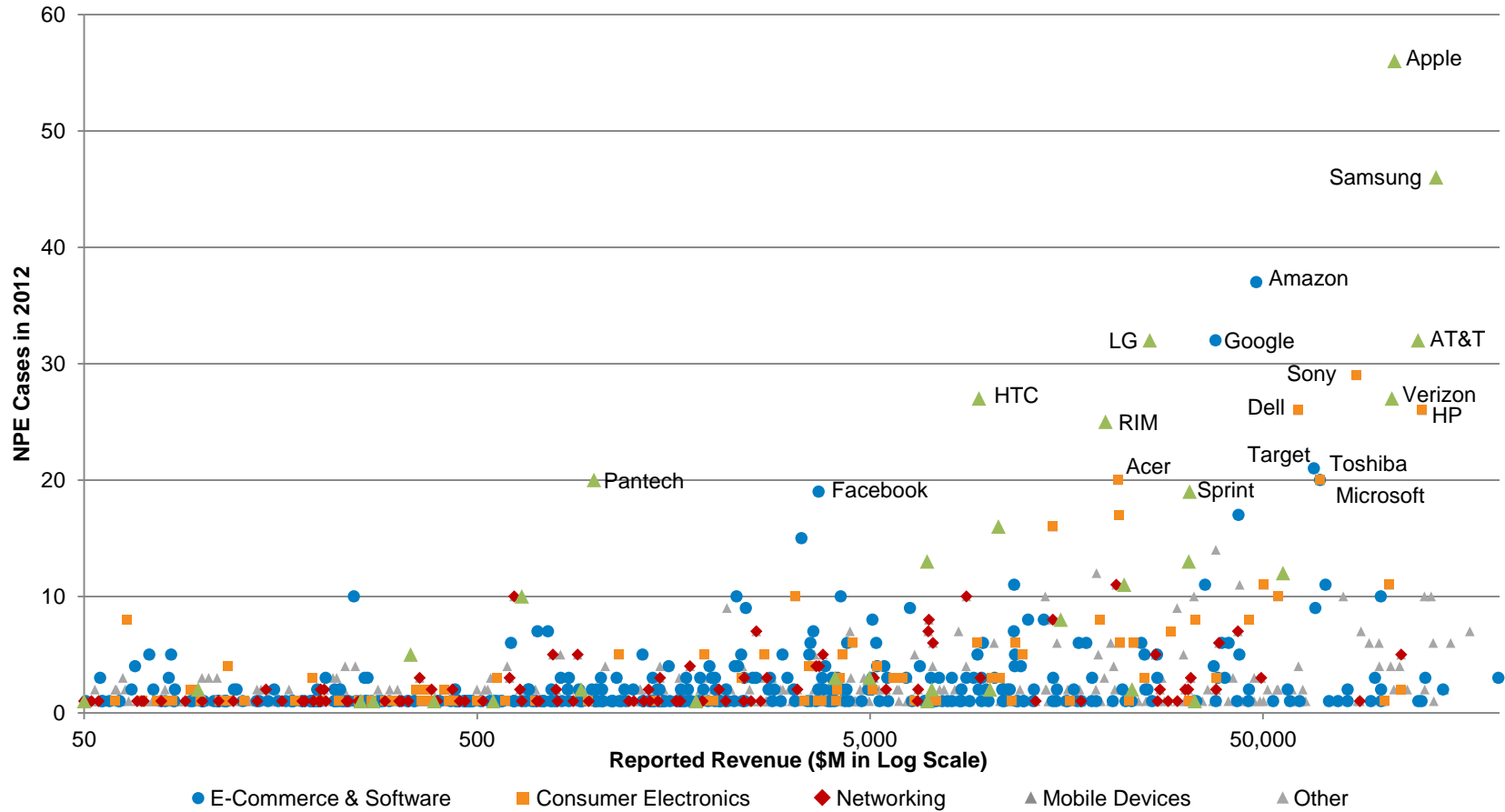
Fordham IP Conference

David Anderson
VP Corporate Development

March 26, 2013

>2,500 Unique Companies Sued By NPEs in 2012

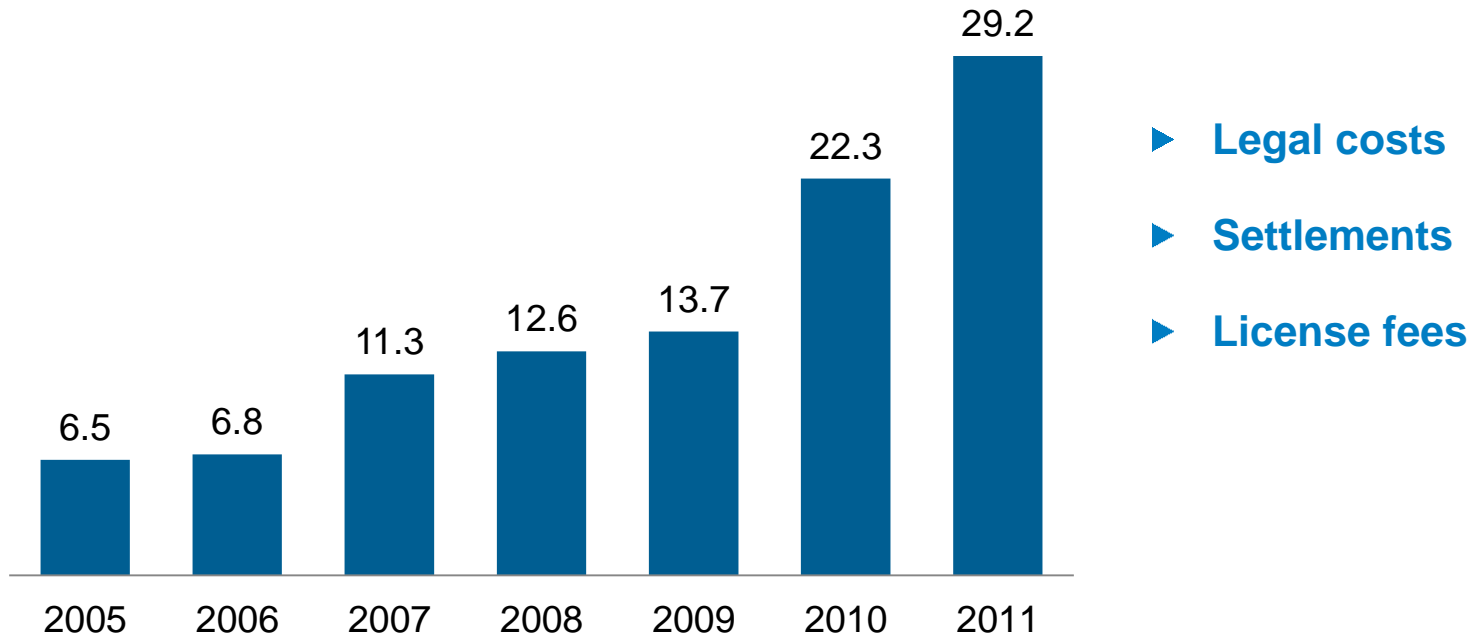
NPE Litigation in 2012



Source: RPX Litigation Database

\$29B Cost to Operating Companies

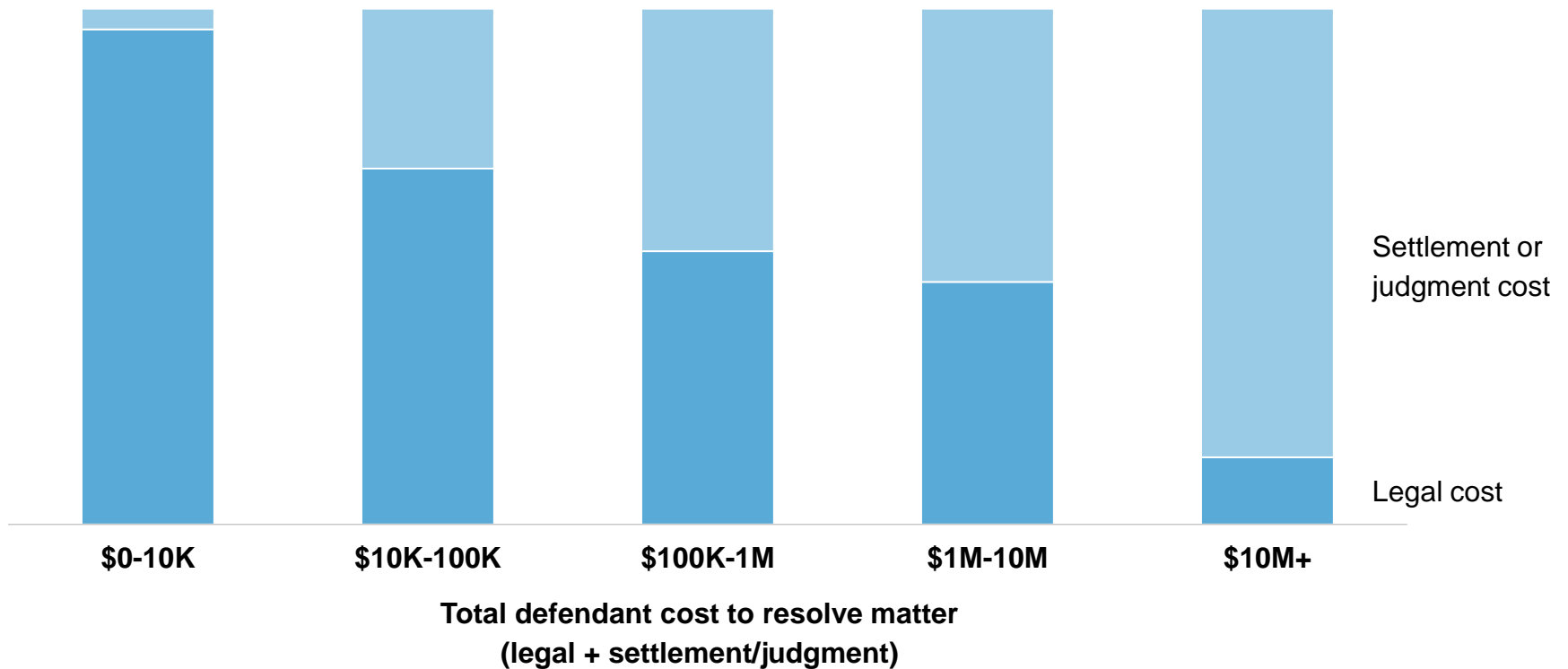
Industry-wide Direct Costs of NPEs to Operating Companies (\$B)



Note: Measures total expected costs of assertions that began in that year

Source: "The Direct Costs from NPE Disputes", Boston University School of Law Working Paper, Profs. James Bessen and Michael Meurer

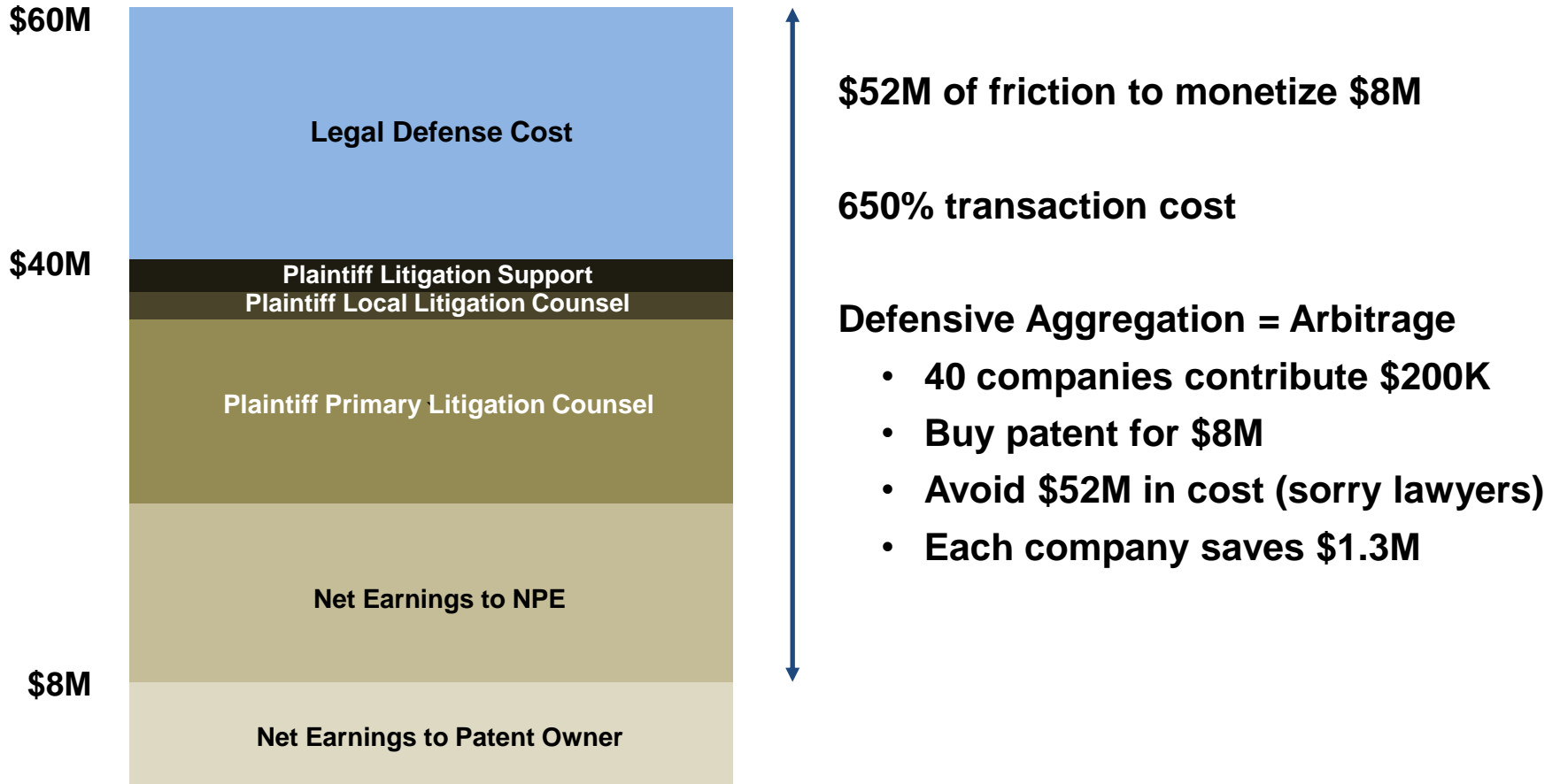
In Most Cases >50% Defendant Costs are Legal



Source: RPX Survey of Company Statistics on NPE Patent Litigation Costs

NPE Monetization Can Be Massively Inefficient

Example: NPE's Plan to Extract \$1M Settlements from 40 Companies



Patent M&A

Buyer	Seller	Price (\$M)	Assets ¹	Price per Asset (\$K) ²
CPTN Holdings	Novell	\$450	882	\$510
Rockstar	Nortel	\$4,500	5,614	\$802
HTC	S3 Graphics	\$300	235	< \$1,277
Google	Motorola Mobility	\$5,500 ³	25,000	\$220
Google	MOSAID	\$11	18	\$611
Sterling Partners	MOSAID	\$578	5,385	\$108
Pendrell	Content Guard	\$90	420	\$215
WiLAN	Undisclosed (DTV)	\$8	1,400	\$5.7
Tessera	MoSys	\$35	73	\$479
Acacia	Adaptix	\$160	222	\$721
Intel	Real Networks	\$120	360	\$333
Rambus	Unity Semi	\$35	226	\$155
Microsoft	AOL	\$1,056	925	< \$1,142
Facebook	Microsoft	\$550	650	< \$846
Bridge Crossing	MIPS	\$350	498 ⁴	< \$702

¹ RPX estimate of total worldwide assets, including applications, based on publicly available information; ² "<" indicates other value associated with the transaction; ³\$5.5B of total \$12.5B purchase value was allocated to the patent transaction by Google; ⁴498 of total 580 assets