Patent owners routinely tell the Internal Revenue Service, under penalties of perjury, that their patents have little value. Litigators representing defendants should take advantage of these remarkable admissions.

IP has become the world’s leading tax shelter. Multinational corporations develop IP in the U.S. and promptly transfer it for artificially low prices to subsidiaries in tax havens, where profits from the IP escape tax. As IP becomes increasingly essential to economic activity, more and more profits have been siphoned off to tax havens. The low transfer price is crucial to this strategy, minimizing the tax paid in the U.S. International tax law norms enshrined in bilateral tax treaties make it hard for national tax agencies like the IRS to combat this abuse. Recent international tax law reform efforts by the Organization for Economic Co-operation and Development (OCED) are unlikely to stop the use of IP to avoid taxes.

But this tax avoidance presents great opportunities for litigators representing IP defendants sued by multinationals. As I discuss in depth in Intellectual Property Law Solutions to Tax Avoidance, 62 UCLA L. Rev. 2 (2015), defendants can discover transfer-pricing evidence and use it to argue for invalidity, non-infringement, lower damages, and no injunctions.

For example, a low transfer price for a patent weighs towards lower damages. Tax law requires multinationals to use a transfer price equal to a patent’s fair market value. Multinationals must hire appraisers to justify this valuation and then attest that the valuation is accurate under penalties of perjury. The fair market value of a patent approximately equals the profits or royalties that it is expected to generate, so a low transfer price is an admission by the multinational that it expected low profits or royalties. Since patent damages are measured by either lost profits or royalties, the low transfer price is evidence weighing towards lower damages.

As another example, a patent’s low transfer price is nontechnical evidence – akin to the existing “secondary considerations” in patent law – that the patent is invalid for obviousness. Obviousness is measured by reference to a person having ordinary skill in the art before the patent application’s filing date. To minimize taxes, multinationals typically transfer patent rights as soon as possible, often around the same time the patent application is filed. A multinational is ideally situated to evaluate how substantial the advance was, because it employs the inventors, who have ordinary or above-ordinary skill in the art. In short, low transfer prices are admissions, at the relevant time, by an ideally-situated party, that the invention was not a substantial advance.

A low transfer price also negates evidence of a patent’s “commercial success.” Courts consider commercial success to be evidence that a patent was not obvious, under the reasoning that if the invention had been both obvious and lucrative, then someone would have thought of it earlier. But this reasoning rests on the implicit assumption that the invention’s potential commercial success was perceived before its development. A low transfer price refutes this implicit assumption and severs any logical connection between commercial success and nonobviousness. A low transfer price proves that the multinational perceived little potential commercial success from the invention, even after its development.

Low transfer prices can also help defendants fight injunctions, which require the patent holder to demonstrate that it faces irreparable injury that cannot be compensated by damages. But a patent’s value roughly correlates with the maximum damages for infringing it. A low transfer price for a patent demonstrates that harm from infringement can be quantified and, indeed, was quantified at a low number.
The transfer prices themselves are only half of the story. Treasury regulations require that multinationals hire appraisers to prepare rigorous documentation justifying the low transfer prices as accurate valuations. This documentation typically makes as strong a case as possible that the patents have little profit or royalty potential. Sometimes the documentation even contains damaging opinions or facts about the patent’s validity or scope.

My UCLA Law Review article’s arguments do not impact patents transferred between unrelated parties, such as an individual inventor selling a patent to a manufacturer. When unrelated parties sell or license patents, the prices can reflect any number of distortions ranging from information asymmetries to differences in bargaining power. None of these distortions exist when a multinational transfers a patent to its own tax-haven subsidiary.

Individual inventors, start-ups, and other small businesses cannot avoid taxes by transferring their IP to tax-haven subsidiaries. Multinationals can. This advantage distorts the employment market for scientists and engineers, making them more likely to work for multinationals. This distortion likely reduces the overall progress of science and technology, given the higher research productivity of start-ups and other small firms. By making the arguments discussed in the article, litigators representing patent defendants can not only serve their clients’ interests, but also reduce this distortion.

In sum, during discovery, patent defendants should request transfer prices and the supporting appraisal documentation.

BUSINESS LAW BOOT CAMP: A CRASH COURSE IN CORE BUSINESS PRINCIPLES

by Joe Sweeney 3L

Every fall semester, the University of Maryland Francis King Carey School of Law provides a three-week seminar course titled “Business Law Boot Camp.” Enrollment is highly competitive, and it is extremely rare to see a single empty seat in the lecture hall. Our students vie for a chance to take this class because they recognize the tangible, real world value an understanding of core business principles provides future attorneys. Our students understand that business decisions intersect legal strategies at nearly every avenue for the practicing attorney. A health care attorney may need to advise a client, who happens to be health care vendor or provider, of the various financial ramifications in choosing between different insurance plans. An intellectual property attorney will need to advise a client on how to monetize certain copyrights and patents or how a business’s trade secrets can be protected. A transactional attorney in the real estate market will need to understand certain valuation concepts, the significance of interest rate fluctuations, secured transactions, foreclosure processes, bankruptcy law, and how to read a client’s financial statements. Even a personal injury attorney will need to understand which types of damages are taxable if she is to conduct a diligent and strategic pre-trial settlement conference. Attorneys specializing in business law, whether it be contract drafting, tax law, in-house counsel work, commercial litigation, corporate governance, or corporate finance, will need a working knowledge of fundamental business concepts if they are to give competent advice on the consequences certain business decisions. Business Law Boot Camp provides our law students with a working knowledge and more. Each class is broken down into different components, addressing one particular business topic at a time.

Throughout the course we fleshed out the meaning and significance of key business terms and where a lawyer’s role comes into play. We learned about balance sheets, income statements, cash flow statements, and statements of shareholder’s equity. Lawyers need to be able to read these financials and apply certain ratios to understand the short term and long term viability of a client’s enterprise. We learned about the Securities and Exchange Commission requiring yearly or quarterly financial reporting to ensure transparency and promote an environment of full disclosure. Lawyers need to ensure their clients are dotting their I’s and crossing their T’s when it comes to local, state, and federal regulations. We learned about partnerships, LLCs, LLPs, closely held and public corporations. Lawyers need to be able to advise their clients on the costs and benefits of certain organizational structures including limited liability, pass-through taxation, double taxation, liquidation burdens and loopholes, stock issuances, mergers and acquisitions, and the rights or privileges vis-à-vis the shareholder/director relationship. We learned about the importance of clarity in contract drafting. Lawyers need to draft to mitigate risk, and an appreciation of precedential court decisions revolving around the contract
interpretation is an integral asset for the business lawyer to harness. We learned about the subtle but extremely important distinctions between representations, warranties, covenants, conditions and the legal consequences thereof. Lawyers need to advise clients that certain words or phrases expose an entity to different types of liabilities, depending on the transaction at issue.

In addition to our rudimentary discussion of business basics, we were honored to have guest speakers come to class and give our students valuable insight into the practice beyond the theory. We were at no shortage of heavy hitters. The Dean of our law school, Donald Tobin, served as an appellate attorney in the Tax Division of the U.S. Justice Department. He taught a segment of the boot camp focusing on the nature of federal individual income taxation, including marginal tax rates, the meaning of gross income, deductions, and credits. A senior associate and a partner from Deloitte, one of the largest international professional services networks firms, taught a segment of the boot camp focusing on reading financial statements. Deloitte’s lesson was extremely hands on, offering students the chance to read hypothetical financial statements, calculate certain financial ratios, and offer mock advice for a firm seeking to engage in a relevant business transaction. Last but not least, Ronald Shapiro, a world renowned sports agent, attorney, *New York Times* best-selling author, educator, speaker, civic leader, and expert negotiator taught a segment of the boot camp focusing on negotiation. Students were able to gather advice on how to negotiate for their client from a man whose daily life consists of finalizing multimillion-dollar deals.

Overall, the boot camp injected our students with a much-needed dose of business education, relevant and applicable to virtually every area of law they intend to specialize in. It is no wonder why Business Law Boot Camp is such a sought after course, and we expect to see this trend continue indefinitely, as the legal market’s demand for business-competent lawyers steadily increases.

SYMPOSIUM EXPLORES THE FIRST AMENDMENT IN THE MODERN AGE
by Joella Roland ‘15

Where can you find a Federal Communications Commission (FCC) bureau chief, several law professors, and a former FBI hostage negotiator in one room discussing similar issues? The Journal of Business & Technology Law’s 2015 symposium entitled “The Impact of the First Amendment on American Businesses.” This exciting symposium, which took place on Friday, March 27, 2015, received the largest numbers of registrants and attendees of any journal symposium and received coverage from Maryland newspaper *The Daily Record* and the legal blog *Concurring Opinions*. The symposium featured two keynote speakers, three panel discussions, an introduction from Dean Tobin, and a faculty closing from Professor Danielle Citron. The panels addressed the First Amendment and commercial speech as it relates to health; the First Amendment and technology; and religious exemptions for corporations.

Symposium organizer and 3L Joella Roland kicked off the symposium by welcoming everyone, giving an overview of the day’s events, and introducing Dean Tobin. Dean Tobin talked about how the symposium’s subject matter was extremely relevant, thanked everyone who helped organize the event, and then introduced the first keynote speaker FCC Bureau Chief Travis LeBlanc. Travis LeBlanc is an attorney and the Chief of the Bureau of Enforcement at the Federal Communications Commission,
which made him uniquely qualified to speak on First Amendment issues in the modern age. He used this knowledge to speak about modern day First Amendment issues and how the FCC is working to protect the First Amendment rights of Americans. LeBlanc compared the internet to a modern-day public square, based on its ability to foster transparent civil engagement not limited by a single government official. He stated that the FCC is trying to protect this “digital public square” through fostering competition, promoting universal and free access to it, and providing consequences for breaking rules designed to foster an open internet. LeBlanc ended his speech by underscoring that the government’s duty is to ensure that all Americans have access to a free and open internet.

Glenn Kaleta, an executive at XBox and former hostage negotiator and law enforcement official, echoed the viewpoint that we have a duty to ensure that all Americans have access to a free and open internet. However, he viewed this duty as one that belongs to his team at Xbox. In order to fulfill this duty, Kaleta talked about how he and his team work to ensure that Xbox users can safely play the game without being victims of harassment and threats, account hacking, and other inappropriate behaviors.

The symposium’s second keynote speaker, nationally recognized scholar on the legal treatment of commercial and corporate speech and Professor of Law Tamara Piety, provided a different take on what current First Amendment issues are. Piety started off her speech by stating that the First Amendment has become the all-purpose tool to attack any sort of regulation. Piety stated that we got to this point based on the new corporate civil rights movement that has evolved within the courts, which has resulted in the stymieing of rights for natural persons and embracing a robust concept of corporate personhood. She explained that regulation that positively benefits natural persons is being struck down because it violates corporations’ First Amendment rights.

The symposium ended with nationally-recognized expert on online stalking and harassment and University of Maryland School of Law Professor Danielle Citron delivering the closing remarks where she summarized the symposium’s major themes. The first of which was the importance of network technology as a way to govern ourselves and participate in society. She balanced this by mentioning that although new technology provides this valuable tool, it can also be used to hurt others through online threats and dissemination of non-consensual pornography. As a result of this, corporate entities, such as Twitter and Microsoft have developed terms of service that make it clear that they will not tolerate online harassment and inappropriate behavior on their online platforms. Twitter and Microsoft are part of a trend among corporate entities to protect the speech of their users from other users.

This symposium was sponsored by the Hu Family Fund for Intellectual Property Law, which provides support for the Intellectual Property Program, including the Journal of Business and Technology Law. More information about the symposium can be found via the symposium website, which can be accessed at www.law.umaryland.edu/FirstAmendment.

Professional Skills Program in Dispute Resolution

presented by the Center for Dispute Resolution at the University of Maryland Carey School of Law and the Straus Institute for Dispute Resolution at Pepperdine University School of Law

March 17-19, 2016

Featuring a panel of nationally recognized experts in dispute resolution, this comprehensive program provides three days of unique educational opportunities for practicing professionals.

For more information, visit www.law.umaryland.edu/ADRSkills.
BUSINESS LAW TRACK GRADUATES ELEVEN STUDENTS IN FOURTH YEAR

The Business Law Program launched its Business Law Track concentration – a guided path of study designed to provide a rigorous and comprehensive preparation for business law practice – four years ago this fall. In 2012, our first two Track students graduated.

This past May, our alumni class grew to include 11 additional Track graduates: Brett Burka, Catherine Chen, Yehuda Gabaie, Brittani Gordon, Kyle Hildreth, Cameron Jordan, Matthew Mickler, Marc Salvia, Ping Xu, William Young, Jr., and David Zeledon.

For their outstanding accomplishment in completing a challenging course of study that emphasizes professional development and experiential learning as a complement to academic course work, students who complete the Business Law Track receive letters of recognition from Program Director Michelle M. Harner and Associate Director Hilary G. Hansen. In its fourth year, the Track concentration now has an alumni class of 38 graduates, and 45 more students are currently pursuing the Track.

More information about the Business Law Track is available online at http://www.law.umaryland.edu/programs/business/academics/track.html.

STUDENTS EARN BEST DRAFT AWARD AT REGIONAL TRANSACTIONAL LAW MEET

This past spring semester at the end of February, Roberto Baez 3L, Kimberleigh Dyess 2L, and Robbie Walker 2L represented the University of Maryland Francis King Carey School of Law in the Mid-Atlantic Regional round of the 2015 Transactional LawMeet, held at the Benjamin N. Cardozo School of Law in New York City. Roberto, Kimberleigh, and Robbie earned the opportunity to participate in this competition by submitting the best client counseling videos in our school-wide tryouts in the fall of 2014.

Our Maryland Carey Law team was one of 84 teams nationwide to take part in the LawMeet, which is a special business-law focused competition that allows students to engage in mock negotiations after having drafted an agreement. Essentially, the competition simulates the process of getting a business deal done. The LawMeet requires students to draw on their research, problem-solving skills, drafting ability, business sense, understanding of contracts, and negotiation savvy. Each year competition organizers present student teams with a new and complex business transaction simulation that challenges them to get the best possible outcome for a fictional client.

For last year’s competition, Roberto, Kimberleigh, and Robbie worked on preparing an asset purchase agreement for the potential buyer of a glass bottle manufacturing business. After drafting an agreement and considering markups from the seller’s attorneys, the team sat down at the negotiation table at Cardozo School of Law, where they faced two opposing teams while panels of expert practitioners observed. An awards ceremony followed the mock negotiations, and Roberto, Kimberleigh, and Robbie won first place in the region for their drafted agreement. Joseph P. Ward (Miles & Stockbridge) provided invaluable guidance throughout as a coach; the team also had the chance to draw on expertise from Bill Pittler, whose support through the Pittler Fund for Excellence in Business Law made it possible for our team to compete.
IN THE ACTIVE VOICE:
by Hilary Hansen, Associate Director, Business Law Program

As part of the Business Law Track, we give students exit interviews before graduation, and when we ask students what they have to offer a prospective employer, most list similar strengths. They are good at research and writing, and they are hard workers. It may be a reasonable answer, but hardly a compelling case for hiring someone, especially when interviewers are hearing the same thing from a parade of candidates with comparable education and experience.

This year in Business Law Boot Camp we added a personal branding exercise to get students thinking about what sets them apart from peers and to encourage them to practice describing their brands. According to author and branding guru Dan Schawbel, by creating a personal brand, “…individuals can enhance their recognition as experts in the field, establish reputation and credibility, advance their careers, and build self-confidence” (Powell, 2014, p. 24). It starts with taking inventory of some basic information about what you would like to be known for professionally. With some ideas in mind of your end destination, the next step is to brainstorm for the precise words that get across your message.

Finding exactly the right words may be challenging, but how we choose those words helps others to understand who we are. We know we only get one chance to make a first impression, and the length of time we have to make that impression may be quite short. Some recruiters report spending less than ten seconds on scanning a resume before deciding whether to review it more carefully or to move on to the next one (Adams, 2014). In fact, before your resume even gets to a set of human eyes, it may have been pre-screened by a computer program that is looking for certain keywords. Does that one-page document have the particular words that tell a hiring manager – or a computer program – the most important aspects of your professional identity?

Similarly, when you are meeting someone at networking events or answering questions during an interview, how much time do you really have a listener’s full attention to convey skills and experience that have been years or even decades in the making? Some experts suggest that when putting together your professional pitch, a good guideline is to prepare about one single double-spaced page of written text, which is equivalent to about two minutes of talking (Vandosting, 2015). The added benefit of paring down your message is that it can refine exactly what your professional brand should be.

A few different approaches can help to identify those few, essential points and critical keywords. First, think back to what particular achievements have earned you the most praise. If you ask friends or colleagues to quickly think of five words that describe you, what would they say? Look at job descriptions of interest, and note the words associated with those positions. Do some Googling to find out what “action words” hiring managers want to see on a resume. Call to mind accomplished people you admire, and think of the words you would use to describe their professional strengths.

Once you have a running list of some great words, break out the online thesaurus to make lists of closely related words, and then carefully hand-pick the ones that seem to be the very best fit for you. Remember that you are trying create a value proposition that leverages your points of difference, which is what people will remember, and that you may “use distinguishing characteristics to your advantage, even if they’re not strictly relevant to your work” (Clark, 2011, p. 79).

Crafting your brand will be a process and not a one-time event, but as you start selecting the best words that you think define your professional identify, begin implementing your personal marketing plan. Insert the brand words you have chosen into your resume and cover letters. Include the same words in the summary and skills sections of your LinkedIn
profile, and also work them into the script that you will use for your professional pitch and any professional biographies you may have. Practice using your brand words to answer basic questions about yourself. It will take an initial investment, but the thought you put into defining and articulating your professional identity will help you to maximize the value of your resume and also give you an advantage when interviewing or networking.


RECENT DEVELOPMENTS IN PATENT LITIGATION: PATENT TROLLS AS LITIGANTS
by Julie Jacocks Rodriguez ’15

Overview of Existing Patent Law

Article I, Section 8 of the Constitution induces inventors to disclose their inventions in exchange for granting exclusive rights to their inventions for a limited time period in order to promote the progress of science and useful arts (U.S. Const. art. I, § 8). Accordingly, Congress and the Executive Branch have promulgated laws and rules to implement these rights, providing protections against making, using, offering for sale, or selling any patented invention without authority of the patentee within the United States (35 U.S.C. § 271, 2010). In exchange for the limited monopoly provided by the patent, the invention will be fully disclosed to the public, who will be allowed to freely use the invention once the patent rights expire.

From a business perspective, a patent can be very profitable because it prevents unauthorized use or copying of an invention, providing a legal monopoly for a period of time. A patent is intellectual property, and it can be sold or rented in a way similar to that of tangible property. For example, an assignment can be executed to transfer a patentee’s rights to a third party, or a third party can receive a license to authorize use of the invention without fear of an infringement claim by the licensor. Additionally, patents allow patentees to collect damages from any party that infringes upon the rights held by the patentee.

The Nature of Patent Trolling

Although there is no single agreed-upon definition, patent trolls, also known as non-practicing entities (NPE) and patent assertion entities (PAE), have a business model that is based on monetization of patents of inventions made by others. The trolls generally position themselves to achieve this result by acquiring assignments, obtaining licensing fees, or threatening litigation. Because of the lucrative nature of patent rights, patent trolls are incentivized to initiate litigation against other companies who use similar technology, maximizing revenue through licensing fees, settlements, and damage awards. In fact, trolls often go after small companies and individuals, even when they have weak claims, because they know smaller opponents do not have the assets required to pursue litigation.

According to the White House, the number of lawsuits brought by patent trolls has nearly tripled in the last two years, and accounts for 62% of all patent lawsuits in America. All told, the victims of patent trolls paid $29 billion in 2011, a 400% increase from 2005 — not to mention tens of billions dollars more in lost shareholder value (White House Blog, 2013). Because patent trolls are typically not engaged in manufacturing products, they have little incentive to promote innovation or to cross-license products like manufacturers often do (Introductory Remarks of Commissioner Julie Brill, 2014).

Best Practices

Whenever a company receives a letter threatening suit for infringing a patent, but offering to forego suit for a large sum or a licensing agreement, it has often been contacted by patent troll. While such situations are cause for concern and
should be taken seriously, the following general guidelines may be useful in resolving the issue:

1. **Do not contact the party suing you without first seeking advice from patent counsel.** If you are not well informed about patent law, you could say things that compromise your future negotiating position, or you could provide information about your business that could be used against you against you later (IP Watchdog, 2014).

2. **Contact outside counsel that specializes in patent law right away to understand your options.** A patent attorney can give you an opinion on whether you are actually infringing on the patent in question, can give you a validity opinion that tells you whether the asserted patent may be invalidated in a declaratory judgment proceeding, and can counsel you on how to proceed.

3. **Contact your state’s Attorney General to report deceptive and unfair business practices.** In a recent case, the Vermont Attorney General brought a suit against a patent troll under the Vermont Consumer Protection Act for engaging in unfair and deceptive acts by sending a series of letters to small businesses and non-profit organizations in the state threatening patent litigation if the businesses did not pay licensing fees. All states have similar laws regarding unfair and deceptive practices, and it is a state’s job to serve the citizens and to enforce state laws through appropriate litigation.

4. **Contact the FTC to report deceptive and unfair practices.** The Federal Trade Commission (FTC) is also responsible for investigating and taking legal actions against individuals and entities that violate statutory prohibitions on “unfair or deceptive practices in or affecting commerce” (15 U.S.C. § 45(a), 2006). In fact, the FTC recently initiated an investigation into unfair and deceptive business practices of a purported patent troll (Law 360, 2014).

5. **Consider initiating a suit for parent invalidation in a jurisdiction most favorable to you.** An Article III case or controversy arises when (1) a patentee asserts rights under a patent based on identified activity of another party, and (2) the other party contends that it has the right to engage in the accused activity without license. Practically, this means that you do not have to wait for the patent troll to initiate a suit before you seek a declaration of your legal rights in the forum most convenient to you (SanDisk Corp. v. STMicroelectronics, Inc., 2007).

### The Troubled Future of Patent Trolling

Fortunately, patent trolling soon may not be as rewarding or easy as it once was. Although Congress has not yet acted to limit patent trolling (Burlington Free Press, 2014), President Obama has issued a number of executive orders acknowledging the deleterious effect on the U.S. economy that generally result from patent suits-- and specifically from suits brought by patent trolls-- and assisting businesses owners in combating suits by patent trolls (White House Office of the Press Secretary, 2013).

First, the United States Patent and Trademark Office (USPTO) will promulgate rules requiring patentees to update ownership information when involved in proceedings before the USPTO and at specified times during the life of the patent to clearly identify a real party in interest (White House Office of the Press Secretary, 2013). Since patent trolls often create shell companies to hide their activities and facilitate abusive litigation or settlements, these updates should enable others to readily determine the full extent of a patent troll’s patent portfolio and the possible connections between patent trolls. Knowledge of these portfolios and connections can be useful in settlement agreements or other avenues of response to a notice of infringement. For example, identifying a real party in interest may aid in determining whether unfair or deceptive business practices are present.

The USPTO has already conducted public meetings on notice of rulemaking (United States Patent and Trade Office, 2014), and proposed rules have been released for comment. The proposed rules are intended to “reduce abusive patent litigation by helping the public defend itself against frivolous litigation” and propose updates whenever ownership changes during pendency of the patent application, periodically during required maintenance fee payments at three, seven, and eleven years after patent issuance, and during particular proceedings before the Patent Trial and Appeal Board (Federal Register, 2014).

Second, the USPTO will provide training to its examiners for the scrutiny of functional claims and develop strategies to improve claim quality (Fact Sheet: White House Task Force on High-Tech Patent Issues, 2013). The training and strategies may address concerns about patent quaintly and the issuance of overly broad claims, which can be useful in settlement agreements based on a notice of infringement. For example, claims that are overly broad may be more readily identified in validity opinions to determine the likelihood that the claims will be invalidated based on prior art.
or invalidated during declaratory judgment suits. In addition, clear and unambiguous patent claims place the public on notice as to the bounds of the rights provided by a patent’s claims, which may enable a better assessment of whether infringement is occurring, or whether claims may be invalidated for indefiniteness during litigation.

The USPTO has completed several training programs related to making the prosecution record clearer, interpreting of the claims during examination, and identifying functional language in claims. The USPTO has also scheduled training in examination of whether an applicant has provided sufficient information to show how to make and use the invention that is claimed or has sufficiently described the claims in the detailed description of the applicant to support the claims being examined (United States Patent and Trademark Office, USPTO-led Executive Actions on High Tech Patent Issues, 2013)

Conclusion

While patent trolling remains a significant threat to businesses today, there are effective strategies available to cope with frivolous or abusive patent infringement cases. Thus, it is important to consult with skilled patent counsel to avoid unnecessary litigation and settlement costs, keeping in mind that there are additional resources available to assist with deceptive or unfair practices. Additionally, the federal government has made significant and promising efforts to combat the growing practice of patent trolling.


Bulk Data Collection and Personal Privacy presented by The Journal of Business & Technology Law

April 1, 2016 9 a.m. - 4 p.m.
The symposium will focus on government bulk data collection and its application in commercial business analytics.

For more information, visit http://digitalcommons.law.umd.edu/jbtl_symposia.
BRAND MANAGEMENT: HOT TOPICS IN PROTECTING AND ENFORCING YOUR COMPANY’S MOST VALUABLE ASSET

by Catherine Lee 2L

On Wednesday, November 4, 2015, the University of Maryland School of Law hosted the Maryland State Bar Association (MSBA) and the Association of Corporate Counsel’s “Branch Management” panel discussion. The panel, which was open to students and practitioners, addressed how to build a brand, strategies and best practices to protect and police company brands, and potential options for enforcing brands.

The program, subtitled “Hot Topics in Protecting and Enforcing Your Companies Most Valuable Asset,” was moderated by Professor Michelle Harner, Director of the Business Law Program at UM Carey Law. Panelists included Kelly Williams, Senior Counsel, Trademarks, Under Armour; James B. Astrachan, Partner, Astrachan Gunst Thomas, P.C.; and Prabir Chakrabarty, General Counsel, Mariner Finance.

Ms. Williams opened the discussion by tackling the introduction of “What is a trademark?” Think golden arches, catchy jingles, and even smells. Following the introduction, Mr. Astrachan emphasized the importance of developing a protectable brand by making it conceptually strong, distinct, and marketable. Mr. Chakrabarty and Ms. Williams underscored the importance of integrating the perspectives of the leaders of the company and departments to create the strongest, most protectable brand possible.

The following sections discussed the importance of protecting and policing brands, and different options of enforcement. After highlighting the frequency of infringements (over 3,500 reported per year) and the costliness of litigation involving protecting brands (reaching as high as $710 million for a single infringement), the panel suggested using monitoring services, investigators, and client and employee intel to ensure the integrity of the brand is not compromised by sneaky impersonators. The overall emphasis was simply to remain alert and proactive. However, the options for enforcing a brand were more varied. Mr. Astrachan laid out a variety of methods for enforcement, ranging from simple letters to the infringers to temporary injunctive relief, and suggested in-depth research on the infringer to determine the most beneficial course of actions. Ms. Williams added that a company must determine its own corporate tolerance, risk assessment, and public perception—as well as that of the infringer—before determining what steps to take. In the end, all of the panelists agreed that a cost-benefit analysis is the first step to determine the most appropriate method of enforcement.

Then came the moment the crowd had been waiting for: the Q and A. One student questioned the decision of the Washington Redskins to continue the use its brand despite heavy criticism. Mr. Astrachan responded, covering the pros and cons that face an organization in such a decision—a reiteration of the cost-benefit analysis suggested by the panelists earlier in the discussion. When questioned about how brand management is related to corporate strategy, Ms. Williams answered with a witty slogan of her own: “Build a great product for a great brand.” Mr. Chakrabarty also suggested that a company’s response to damage done to its brand can say a lot about the company’s strategy and priorities.

Overall, the moderator, panelists, and attendees had a lively discussion regarding the theme of brand management, and there were a couple of golden takeaways. The first was the importance of creating a brand worth protecting. Another was the necessity of integrating the perspectives of different members of a company to ensure the brand is being portrayed and maintained congruent with the company’s vision. And, last, was the idea of pursuing enforcement of the brand within the lines deemed appropriate by the company based on its position and that of the infringer to protect the brand—a company’s most valuable asset.
BUSINESS LAW PROGRAM POINTS OF PRIDE

3L Kimberleigh Dyess, 2L Ziyi He, 3L Peiqi Huang, and 3L Athina Manoli were selected to author QuickCounsel online reference articles for the Association of Corporate Counsel during the 2015-2016 academic year.

3L J’Naia Boyd has accepted an offer of a clerkship position at the New York State Court of Appeals.

Rhonda Dinkins ’15 is working as a Law Clerk for The Honorable Tamara Ashford in United States Tax Court.

Kyle Hildreth ’15 is working as a Law Clerk for The Honorable Audrey J. S. Carrion in Baltimore City Circuit Court.

Cameron Jordan ’15 is an Associate with the Investment Management Group at Skadden, Arps, Slate, Meagher & Flom LLP in the Chicago office.

3L Joseph Sweeny was selected as the 2015 Fellow for the Shumsky-Kronick Summer Fellowship at FutureCare.

3L Robbie Walker received the Steven Mandell Scholarship Award from the Business Law Section Council of the Maryland State Bar Association last spring. Robbie has also accepted a job offer as an associate at Ballard Spahr LLP, where he is currently working as a part-time law clerk and also worked last summer as a summer associate.

David Zeledon ’15 was selected as the 2015 Greenberg Gibbons Fellow.

We would be delighted to hear any news that you want to share in a future ‘Points of Pride’ announcement. Please feel free to email associate director Hilary Hansen at hhansen@law.umaryland.edu to let us know about your job placements, awards, publications, or other achievements.

ALUMNI SPOTLIGHT

Prabir Chakrabarty ’94 is General Counsel for Mariner Finance, LLC, one of the nation’s largest consumer finance companies headquartered in White Marsh, Maryland. In his role at Mariner Finance, he works to protect the organization’s legal and financial interests. Prabir’s primary duty is to proactively mitigate risk and liability exposure, including litigation and corporate compliance with state and federal regulations. He is an integrated business partner with the executive management team ensuring his assistance is practical, helpful and in keeping with the corporate mission.

Prabir previously worked at various local firms as a litigator dealing with complex disputes of many types, including maritime law, insurance and commercial matters, before joining Mariner Finance, LLC in December 2008. He has found that his litigation experience is integral to advising his current transactional work and his ability to navigate the corporate structure. Prabir earned his Bachelor of Arts degree from the University of Maryland and his Juris Doctor from the University of Maryland Francis King Carey School of Law, and served as an Articles Editor on the ABA’s The Business Lawyer.

Prabir serves as a Board Member on a number of different legal organizations, including the Association of Corporation Counsel-Baltimore Chapter, and was a presenter at the 2015 Association of Corporate Counsel’s Annual Meeting in Boston on the subject of “Contracts in the Information Age: Considerations for the use of E-mail in Contract Negotiations.” He was recently appointed to the University of Maryland Francis King Carey School of Law Alumni Board. Prabir also served as a panel member at the University of Maryland Francis King Carey School of Law on the subject of “Brand Management: Hot Topics in Protecting and Enforcing Your Company’s Most Valuable Asset.” Additionally, he is an active Board Member of the Asian Pacific Bar Association of Maryland. Prabir’s Board memberships have allowed him the opportunity to engage in local charitable projects, including volunteering at the Sandtown Habitat for Humanity and the Ronald McDonald House.

Prabir recommends that alumni take the time to come back to the University of Maryland Francis King Carey School of Law and interact with law students, and conversely for students not to hesitate to reach out to alumni. He feels that the ability to see one’s current self through the lens of a law student is invaluable to personal and professional growth. Moreover, Prabir believes strongly in the power of networking; many of his employment opportunities are the result of personal relationships he nurtured over the years.
FACULTY NOTES

Barbara Bezdek moderated the panel, Challenges and Solutions of Affordable Housing, at the 2015 Maryland Housing Conference, November 4, 2015, Baltimore MD. Professor Bezdek’s Community Economic Development (CED) Clinic students developed and delivered a series of workshops on affordable housing development, and the community land trust model for durably affordable homeownership for community-based not-for-profits (in Fall 2014). This term, students Charles Shaw, Dave LaRose, Joe Nigro, and Caroline Sweet are assisting the North East Housing Initiative to form as the first Maryland Affordable Housing Land Trust in Baltimore, to obtain tax-exempt recognition, and to contract with consultants as they finalize their business plans and organize the capital and realty to launch operations, in 2016.


Michael Greenberger given his experience and interest in cybersecurity and commitment to protecting Maryland from cyber threats, was appointed to the Maryland Cybersecurity Council by Maryland Attorney General Brian E. Frosh. Professor Greenberger was also quoted in the Mother Jones article, “Bernie Sanders’ Bank Plan: Too Big to Succeed?” on September 17, 2015 and in the CryptoCoinNews.com article, “LedgerX Moves Closer to Becoming a Regulated Exchange for Bitcoin Options” on September 11, 2015.

Michelle M. Harner served as the Reporter to the ABI Commission to Study the Reform of Chapter 11, which issued its Final Report and Recommendations in December 2014. A copy of the Report is available at www.commission.abi.org. Professor Harner has made approximately twenty presentations on the Report at conferences and to various organizations during 2015. Professor Harner was appointed as the Assistant Reporter to the Advisory Committee on the Federal Rules of Bankruptcy Procedure in July 2015, and she was selected to serve as the Robert M. Zinman ABI Resident Scholar for the fall of 2015. Professor Harner also recently published the following articles or short essays: The Value of Soft Variables in Corporate Reorganizations, 2015 ILL. L. REV. 509; Creating Right Tools for Distressed Companies and Their Creditors, AM. BANK. INST. J., NOV. 2015; Are Small- and Medium-Sized Companies Worth Saving?, AM. BANK. INST. J., JULY 2015. In addition, Professor Harner has hosted two segments of Eye on Bankruptcy for the American Bankruptcy Institute and Bloomberg Law, which can be viewed at www.EyeonBankruptcy.com.