

2011

LESI ANNUAL REPORT



ADVANCING THE BUSINESS OF INTELLECTUAL PROPERTY GLOBALLY



Andean Community Arab Countries Argentina
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LICENSING EXECUTIVES SOCIETY
INTERNATIONAL



Transformational Growth For LES International

The 2011-2012 Society year witnessed significant transformational growth for LESI as an organization. A short report of the major initiatives completed through the hard work of the LESI Board, its Committees and National Societies follows.

#1: Formation of the LES National Presidents' Council

As an umbrella organization, LESI exists to serve the needs of its 32 local Societies. In many respects, the best thing LESI can do is to facilitate communication between the leadership of the local Societies and then get out of the way! The National Presidents' Council (NPC) has quickly become a vehicle for these efforts. Peter Hess, Arnaud Michel and Francois Painchaud have led three primary meetings of the NPC in its first year. These sessions focused on best practice sharing for LES local Society governance, administration and communication to individual members.

The National President's Council is now operating independent of the LESI Board, exactly as hoped. We have more fully engaged the network of current LES Society Presidents, but excitingly, we have also brought back to the LES campfire many, many of our former National Presidents.

#2: Creation of the LESI Global Technology Impact Forum and Invent for Humanity Technology Transfer Exchange Fair

The LESI 2012 Global Technology Impact Forum (GTIF) and concurrent Invent For Humanity™ Technology Transfer Exchange Fair represented our first dedicated outward effort to establish structured multiparty dialogue amongst peer organizations and, in a related effort, facilitate dialogue and networking regarding humanitarian technology transfer. This discussion continued at the LESI Annual Conference in New Zealand which was themed 'Commercialising Innovation to Save the World.' We are not alone in this shift as the US PTO recently announced the Patents for Humanity pilot program that rewards patent owners for using their patented technology to address humanitarian needs. We are looking for input from you regarding this important topic and the specific training and networking activities that further your company's own initiatives in this regard.

GTIF was held in place of a traditional local Society conference following the Board's winter planning meeting. Organized by the LESI Board, GTIF was a peer-to-peer, Board-to-Board gathering of more than 25 global non-profit and non-governmental organizations (NGOs) dedicated in part to the business of licensing. The mission of GTIF is to coordinate and communicate the efforts of leading organizations 'advancing the business of intellectual property globally.' Amongst the more than 25 organizations which attended, four agreed to work with LESI as a strategic partner for the event—WIPO, WTO, ICC and the Center for Applied Innovation.

GTIF 2012 provided an overview of critical IP licensing and technology transfer issues as seen by the participants, fostering unique organizational networking among senior leadership of participating organizations. Throughout the year, this community continued to advance evergreen objectives set during the Forum. Participating organizations are expected to use this unique organizational networking and collaboration opportunity to move forward a consensus agenda addressing major IP licensing and technology transfer concerns. Such efforts may in the future include the commitment of joint resources from all or a subset of those who attended. Although



James E. Malackowski
President LESI 2011-2012

similar forums have been created for more general economic questions, the LESI GTIF represents a first for the broader technology transfer community. For more information regarding GTIF 2012, please visit: GTIForum.org, follow @GTIForum on Twitter, or find these activities on LinkedIn, YouTube, Flickr, SlideShare, or Scribd.

Concurrent with GTIF, LESI organized the inaugural Invent for Humanity™ Technology Transfer Exchange Fair, showcasing field-ready sustainable innovations, known as 'Appropriate Technology,' and leveraging the experience of licensing professionals to structure the actual transfer of such technology to meet recognized needs of emerging market economies. The continued mission for Invent for Humanity is to:

- Expose technology needs and solutions to the senior leadership of participating organizations at the GTIF; and
- Facilitate the practical transfer of Appropriate Technology to developing countries by utilizing Center for Applied Innovation Fellows as well as IP and licensing professionals. LESI has the support of the Board of Certified Licensing Professionals, LLC to solicit pro bono support from CLPs for such efforts.

The Invent for Humanity Technology Transfer Exchange Fair was a first-ever event bringing together a renowned collection of technology leaders capturing the attention of IP and general news media. We welcome your support to reach out to relevant organizations in your local Society for a repeat of this program in January of 2013. For more about the Invent for Humanity™ Technology Transfer Exchange Fair, visit InventforHumanity.org, follow @Invent4Humanity on Twitter, or find it on Facebook, YouTube, Vimeo, Flickr, Jumo, CauseCast, or Scribd.

Time will determine if the LESI Global Technology Impact Forum and related Invent For Humanity™ Technology Transfer Exchange Fair will become a permanent part of the LES calendar. However, the first GTIF session has already made a strong and long lasting positive impression regarding LES and its voice in the global technology transfer community. GTIF was the result of endless hours from too many volunteers to mention. Thank you in particular to Kevin Nachtrab as incoming President as well as Hector Chagoya and Martin Schneider as incoming Co-Chairs for continuing GTIF in Geneva, Switzerland on January 20-22, 2013.

#3: Retention of a Dedicated LESI Executive Director

The size, needs and complexities of LESI have grown significantly. We have historically relied upon a contract with the administrative office of LES USA & Canada to staff such requirements however their needs also continue to grow. Following discussion first at the NPC meeting in Geneva and then within the Board and the International Management and Delegates Meeting (IMDM) in New Zealand, a decision was made to retain our first Executive Director for LESI. This will begin as a two year, part time contract position but will likely expand to a full time permanent position in the coming years.

As reported in les Nouvelles, the process for selection of our first Executive Director was extensive. We began by forming a small selection committee and the drafting of a position description reviewed and augmented by the Board. This description was widely posted providing LESI the opportunity to consider a diverse set of professionals. More than 30 qualified applicants contacted LES for the position. This list was narrowed down to five individuals for interviews by the Committee. Those interviewed held remarkable prior positions from both professional associations as well as the IP field, including former/current attorneys, inventors, patent office administrators and clerks for the Court of Appeals for the Federal Circuit. The primary goal of initial term of our Executive Director is to fully understand and develop the role that a more structured administrative function can play in furthering the strategic goals of LESI.

A sincere thank you here both to our current LESI Society Manager, Joenn Khoo, who has been key to this years operations but also to Ken Schopp-

mann who has mentored Joenn and assisted the LESI Board directly in the recruitment of our new Executive Director. Their work combined with the efforts of the LESI Board and its Committees has furthered greatly the mission of our organization.

#4: Repositioning of *les Nouvelles*

As President Elect, I formed a *les Nouvelles* Ad-Hoc Working Group led by Peter Hess and Yvonne Chua and Francois Painchoid. This group recommended to the Board in San Diego a plan to maximize the value of *les Nouvelles* to LESI and its various stakeholders. Topics considered included the need for *les Nouvelles* to be cost neutral or profitable to LESI, the economics of production as well as current and potential future dues payments allocated to *les Nouvelles*. In coordination with the *les Nouvelles* editorial committee, this working group has now repositioned *les Nouvelles* to include an electronic version of the Blue Pages and will work in the coming months to implement further improvements.

#5: Strategic Focus on Younger Individual Members

Credit to Past President Adam Liberman for initiating a small task force challenged with increasing participation in LES by younger professionals. As a member of this early work, I have witnessed its maturation into what is now known as the LES Young Members Congress or 'YMC'. This effort has been an undisputed success and like the NPC has now taken on a life of its own. As part of on-going long range planning targeting younger members, the IMDM included in New Zealand a discussion of the expected future changes in member needs. Generation X and Y are the future of LES and their participation will be driven by different objectives. We are not resting but rather continue work to plan for this change which we believe will include a revised concept of networking, providing benefits beyond in-person meetings and social media. We will also place greater emphasis on helping members to 'make a difference' in our ecosystem. We need to continue to demonstrate that the value provided by LES membership greatly exceeds its cost. We want to provide to all members greater transparency and an open book view of LESI organizational operations and priorities.

#6: Development of Proposed Intellectual Property Business Principles

LESI reached out to the World Economic Forum and its Global Agenda Council on Intellectual Property as part of GTIF. Discussions quickly led to this group seeking LES experience to develop a list of Intellectual Property Business Principles which may apply to a wide audience of global corporations and IP owners. A working list of such principles was developed at GTIF and later augmented by the LES Board. The output of this work is the list below which is anticipated to further evolve with your input and changing market conditions.

Intellectual Property Business Principles

Draft Proposal of the LESI Global Technology Impact Forum

Recognising that Intellectual Property (IP) of all types is a core asset of our business we support the following principles:

1. We will respect the IP rule of law as a key supporting framework for innovation research and development.
2. Our IP role and strategy will be presented to our Board at least annually.
3. We have a designated CIPO that reports directly to senior management.
4. We respect the IP rights of others and will not knowingly infringe.
5. We are willing to license out non-strategic IP for value.

6. We are willing to license in third party technology for reasonable terms.
7. We encourage the development of transparent IP markets and standard IP valuation metrics and reporting.
8. We encourage harmonization of IP legal and IP business practice globally.
9. Where it does not compromise our commercial objectives, we will license our intellectual property at our discretion for humanitarian and/or pro-poor uses to responsible third parties.
10. We will endeavour to continuously improve our knowledge of and education in licensing and technology transfer.

In addition to these few new initiatives, the normal course efforts of the organization continued smoothly through tireless work of our Committees. Perhaps more than any other, the most significant teaching of the office of President is an appreciation of how much we rely on individual members to manage our meetings, generate content for our publications and keep our technology on pace. Fortunately the relationships and experience which come from these efforts provide a unique return on the time invested. If you have not been part of these efforts, I personally encourage you to get involved.

As shown above, a lot has been accomplished in the LES 2011-2012 Society year but much of it is advancing the efforts which began well before I took office and all of it, I hope, will continue to evolve long after I enjoy the calm of completing my LES service on the Board.

Thank you again to all you participated and made this a great year for our organization.

James E. Malackowski
LESI President 2011-2012



Past-president Allen Lewis (left) passes the gavel to Jim Malackowski.

Society Reports

LESI is an association of, at present, 32 national and regional societies having over 10,000 members worldwide. In this section, national and regional societies report on their activities in 2011 and future activities. For more information, please contact the society at its address given in the listing further on in this Report.

LES Arab Countries

LES Arab Countries continues to work toward increasing membership by organizing annual forums and conferences, such as the Licensing Opportunities Forum and the Saudi Patents Forum. The Society also heightens awareness through seminars and training courses provided in cooperation with universities and large industrial companies.

The second annual Licensing Opportunities Forum was held in November 2011. This event was provided in cooperation with the Arab Science and Technology Foundation (ASTF) and the United Nations Economic and Social Commission for Western Asia (ESCWA) Technology Centre in Sharjah, UAE and Sharjah Chamber of Commerce and Industry. More than 120 professionals were in attendance.

Other notable programs included the “Essential Principles and Tools of Licensing” training course, which was presented in October in Amman – Jordan. A “Technology Transfer for Universities” workshop was also presented in Amman – Jordan in October, attracting 30 attendees. More than 60 individuals arrived in Abu Dhabi – UAE for a presentation focused on “IP Role in the Economic Development.” An IAM 300 course is planned for early 2012.

LES Argentina

Twenty-five people were in attendance for a July Working Breakfast which was held at the Marval, O’Farrell & Mairal office. The program was titled, “Open Innovation – A Licensing Experience in Biotechnology.” The speaker, Dr. Federico Trucco, General Manager of INDEAR, an Argentina-based AG Biotechnology company with R&D activities focused on Crop Improvement and Molecular Farming, shared his licensing experience in a lively presentation. Attendees were very interested in the developments achieved by the company and how they have involved the public sector in the development of biotech.

A second meeting for the Argentina Society, scheduled for November, completed the annual cycle of two meetings. LES activities were advertised via email; plus joint efforts with other institutions, such as the Universidad Austral, have given LES Argentina increased visibility. Society membership held steady throughout the year.

LES Australia & New Zealand

2011 was a solid year for ANZ. The annual conference was held in Sydney from 31 March to 2 April. It was a very successful conference with attendance around 140. The AGM of the society is held at the annual conference and executives are elected. LESANZ typically has two-year terms for executive positions. In 2011, the presidency passed from Karen Sinclair to Mark Horsburgh. The leadership of the society looks strong with people planned for positions for the next several years.

LESANZ has active committees in most capital cities. The local committees each ran several events throughout the year, such as breakfast presentations and cocktail functions. In addition, two committees ran IAM courses during the year.

LESANZ had good engagement with government through involvement on IP related advisory boards and a customer engagement forum. We also cooperated with sister organizations, such as IPTA (patent attorney association) and IPRIA (IP research group), for a number of jointly-

branded events. One of the highlights was the 2011 Francis Gurry lecture series delivered in Brisbane, Sydney and Melbourne.

The society made written submissions to a number of IP-related reviews being conducted in Australia and New Zealand. One of the most significant was the preparation of a white paper on the issue of gene patenting. The white paper was distributed to politicians, government departments, the media and other key stakeholders. Our profile-raising efforts have delivered measurable results with LESANZ appearing in mainstream media and on-line news sites. We are now receiving requests for comment, as LESANZ is being seen as having a relevant voice on issues of intellectual property and technology commercialization.

LESANZ has noted a steady resurgence in membership over the last 12 months after the post GFC period, and it is encouraging to see our renewal of memberships at the end of the year improve from previous ones.

On the international front, LESANZ has had a strong showing at most LESI events in 2011 and continues to provide our wealth of experience on LESI committees and YMC groups. Preparation for the LESI2012 annual meeting in Auckland has been a major focus throughout the year and particularly towards the end of the year.

LES Austria

On April 26 2011 Ms. Fehringer, secretary of LES Austria, organized the World IP Day course, in which new members, as well as a cooperation with leading Austrian research and technology foundations, i.e. FFG (Forschungsförderungsgesellschaft = Research Sponsoring Foundation) were gained.

LES Austria also attended the LESI Annual Conference in London, which was joined by as many LES Austria members as never before. Mr. Daniel Herzog took part in the Train-the-Trainer seminar and LES Austria now has five members who have acquired the trainer qualification.

Mr. Thomas Bereuter, Vice President of LES Austria, organized a workshop at the annual conference and was judge at the International LESI Foundation Business Plan Competition, in which for the first time an Austrian team took part, namely the Spin-off DG of the Technical University and the University of Natural Resources and Life Sciences, Vienna with focus on snowing machines.

LES Austria also attended the LES USA Canada Annual Conference and Delegates’ Meeting in San Diego. Mr. Bereuter has become the Vice Chair at the Education Committee (with focus on education in Europe) and the Vice Chair in the Communications Committee (with focus on les Nouvelles). He was also announced to be member of the Editorial Review Board of *les Nouvelles*.

LES Benelux

In 2011 LES Benelux organised four topic meetings:

1. ‘IP and licensing in the ICT sector, an update’
2. ‘Licensing in an Evolving World - An Update on Legal Issues’
3. ‘Useful agreements for licensing and technology transfer practice’
4. ‘IP in Open Innovation - Barrier or Enabler. The Story so Far’

The meetings were held in Brussels and Rotterdam. One meeting in Leuven was jointly hosted by the university. In November, the annual (10th edition) LES Benelux Licensing Course was organised in The Hague. It was again fully booked, with participants from several European countries outside the Benelux Society.



The Board, led by Geoffrey Clarke as president, assisted by Achim Krebs as Secretary, and Lex van Wijk as treasurer, met before each topic meeting. The Board

held several conferences calls in conjunction with the Program Committee, led by Allen Norris and Frank Landolt. The Board and Program Committee are assisted by the Assistance Office SWAN for maintaining membership, conducting meetings and keeping financial records in shape.

Furthermore LES Benelux started with preparations for the LES International Conference in 2015, to be held in the capital of Europe, Brussels in Belgium, from April 10–15, 2015.

The number of members within LES Benelux remains stable, at approximately 400. Many members are active within LESI committees and working groups.

LES Britain & Ireland

In June 2011, the rooms and foyers of the Park Plaza Hotel in Westminster were bustling with 600 delegates who had gathered from around the world to discuss developments in licensing practice, to network, and to renew friendships. The LES International conference in June was a very significant event in the life of the society. Undertaking the event organisation placed LES B&I at considerable financial risk, and LES B&I's role in the international community of LES societies, and with key industrial firms, could have been enhanced or diminished by the quality of the event.

I am delighted to report that the feedback from delegates has been exceptionally positive with LESI leaders showering compliments on the outstandingly dedicated organising team and the event that they produced. The quality of the event organisation was widely commended, with the dinner at the floodlit Royal Courts of Justice being a particular highlight for many delegates. The programme was praised for its practical, industrially-focused content, and financially, the event met its break-even target and should generate a small surplus of the society. Personally, I found the event to be an invigorating example of what LES does, and what I consider to be unique – bringing together colleagues from different industries, professional sectors and countries, to share best practices and to develop personal networks. I thought that the quality of the programme was excellent – as particular highlights, I found Richard Seymour of Seymour Powell, and Sir Robin Saxby, to be inspirational and enlightening speakers.

On behalf of the society, I thank the outstandingly-dedicated team that committed a huge amount of personal time – working many, many evenings and weekends - to arrange an event of this quality: Hayley French, Fiona Nicholson, Sangeeta Puran, Jennifer Pierce, Raja Sengupta, Anita Roberts, Patrick Cantrill, Barry Quest, Dai Davis, Stephen Robertson, Romek Matyszczczyk, Conan Chitham and the chair of the organising committee, Anne Lane.

In addition, I would like to thank, on behalf of the society, Jennifer Pierce, Vice-President, and the regional committee groups, who have organised many excellent London and regional meetings over the past year. These events provide ongoing and local occasions for learning and networking, and are critical in the life of LES B&I.

This AGM marks the resignations from Council of a number of longstanding members: Nigel Jones, Raja Sengupta, Anne Lane, Anita Roberts, Alistair Payne, Belinda Isaacs, Robert Bond, Conan Chitham and Renate Siebrasse. I thank these individuals for their immense dedication to the society over the past years, for their numerous and critical accomplishments on behalf of the society, and for their friendship and good company. Despite the highly-successful LESI conference, and a programme of industrially-relevant London and regional meetings, the society faces significant challenges. The membership has fallen over the past year, no doubt due in part to the difficult economic climate, and the LES must respond to the challenge that this situation creates.

I believe very strongly that LES has some exceptional strengths that it should look to utilise in order to develop the organisation and to better serve the licensing and business development community. Among these characteristics, it is notable that LES has a very well-established and respected brand, which is particularly strong among senior staff from multinational companies, due to the broad geographic reach of LESI. In addition, the society has access to a very-experienced pool of senior lawyers, patent attorneys, industrialists and university staff; LES also has many supporters inside many firms and universities, who have interacted with LES in different ways in the past.

The potential market for the sharing of best practices and networking opportunities that LES provides is large: IP-based agreements worth billions of pounds are signed each year involving British and Irish firms, and complaints that IP matters are poorly understood are commonplace in many media. LES should be encouraged by this opportunity and act to adjust its products and service offering to meet this need.

LES Council is developing a strategy that will allow LES B&I to respond to these challenges, with the following key themes:

- Deepen the engagement with industrial firms
- Develop LES B&I's offering to current and potential members
- Enhance the LES's offering to experienced licensing and business development staff
- Manage LES B&I effectively and professionally

It has been an honour to be able to take a leading role in LES B&I over the last few years, and I am convinced that the society can respond to the current challenges, build on the success of the recent LES International conference and fulfil the potential of LES in Britain and Ireland.

I thank all of the members of the society who have worked over the past year to develop the society's conferences, events and activities, and I ask for your support for the Council as it takes action over the coming year to develop LES B&I for the future.

LES Chile

On Nov. 25, 2011, LES Chile held a Round Table Meeting – INAPI (Patent and trademark Office). The following photos are from that meeting.



Felipe Claro, LES Chile President (left) and Max Santa-Cruz, National Director INAPI.



Felipe Claro listens as Mac Santa-Cruz, leads a discussion at the meeting. Other members pictured include, (right) Gonzalo Sánchez LES Chile Past President, Aisen Etcheverry, Public Policies and Alessandro Bozzo, BancoEstado.



Participants at the November, LES Chile Round Table Meeting from left, Gonzalo Sánchez, LES Chile Past President, Juan Francisco Reyes, LES Chile Vice-President, Carolina Belmar, Trademark Head, Felipe Claro, LES Chile President, Loreto Bresky, LES Chile Treasurer Max Santa-Cruz, National Director, Jaime Pozo, LES Chile Vice-President, Aisen Etcheverry, Public Policies and Jorge Alzamora, Technology Transfer.

LES China

ACTIVITIES:

1. IAM100 course in Beijing with about 40 attendees.
2. Board meeting in May, with 12 attendees.
3. Co-sponsored "Experience Exchange in the Fight against Counterfeiting/ Summit Forum on IP Protection of Chinese and Foreign Enterprises" held in April 2011, in Beijing
4. Co-sponsored the "2011 IP Conference of Chinese and Foreign Enterprises" held in June, in Beijing.
5. Annual Meeting in September in Yunna, with about 50 attendees.

LES China – Hong Kong

LES China – Hong Kong operated under the direction of Chair Alice Ngan in 2011. A crowning event for the year was the Intellectual Asset Management one-day course held in September. Approximately 90 participants joined the event, which was jointly organized by HKTDC, LES Hong Kong and Transpacific IP Ltd. The course was presented by instructors who held a vast amount of IP licensing experience, and the response to the day was excellent.

The World IP Day, April 26, presented another opportunity to engage professionals on a large scale. LES Hong Kong placed a crossword puzzle on Facebook as an Internet World IP Day initiative. As a result, 293 individuals joined the Facebook page.

May was an active month for LES Hong Kong. The Society held a joint seminar with Richard Ivey School of Business, University of Western Ontario and HKTDC in Hong Kong. The seminar, titled "Licensing-Unleash the Power of Brands," attracted 97 attendees. During that month, LES Hong Kong also acted as a supporting organization to SmartHK, which was organized by the Hong Kong Trade Development Council in Guangzhou. Additionally, the Society served as a supporting organization to a Domain Name Dispute Resolution Seminar organized by the Hong Kong International Arbitration Centre in Hong Kong.

As the year ended, LES Hong Kong responded to participate in a review of the Patent System in Hong Kong.

Ms. Yvonne Chua, who is well known to the LESI community, was nominated as LES Hong Kong President Elect for 2012-13 year.

LES Chinese Taipei

We conducted the Intellectual Asset Management (IAM 100) conference on January 17, 2011. LESI President Alan Lewis, Education Committee Chair Hayley French, and LES Korea Vice President & Secretary Sun Ryung Kim attended the conference in Taipei. The conference was attended by more than 200 participants. The theme of the conference was "Commercializing Technology through the Power of Licensing."

The theme of LES Chinese Taipei's 2011 annual conference was "Technology Transaction and Antitrust" LESI Past President Heinz Goddar attended the conference in Taipei.

LES Chinese Taipei co-sponsored many conferences in 2011, including, "Cross-Strait Technology Transaction and Cooperation: Advantages and Opportunities in the post-ECFA Era"; an "International Conference on Commercialization of Medical Device Technology"; and three International Licensing Workshops entitled "Harmonizing Patent Infringement Damages: A Lesson From Japanese experiences"; "Medical Device Practice, Medical Method and Patent Eligibility"; and "Mistakes Made by Foreign Applicants in Filing US Applications."

These activities were well received by the members and they significantly enhanced LES Chinese Taipei's visibility and reputation.

MEETINGS:

2011/01/17 - Intellectual Asset Management, IAM 100:

"Commercializing Technology" at the International Convention Center, 200 attendees

2011/03/11 - Cross-Strait Technology Transaction and Cooperation: Advantages and Opportunities in the post-ECFA Era at the Frontier International Conference Hall, 450 attendees

2011/05/13 - Technology Transaction and Antitrust at the Frontier International Convention Center, 450 attendees

2011/06/14 - Licensing Executives Society Chinese Taipei Members' Meeting And International Licensing Workshop: Harmonizing Patent Infringement Damages: A Lesson from Japanese Experiences at the Innovation City International Convention Center, 80 attendees

2011/08/04 - An Introduction: Medical Device Practice, Medical Method and Patent Eligibility at the Innovation City International Convention Center, 50 attendees

2011/08/30 - Mistakes Made by Foreign Applicants in Filing US Application at the Innovation City International Convention Center, 50 attendees

2011/12/02 - International Conference on Commercialization of Medical Device Technology at the International Convention Center, 250 attendees

LES Czech Republic

There were two conferences organized by LES Czech Republic in 2011:

• **June 15, 2011** – "Practical Experience of IP Exploitation" (transfer of technologies from universities, IP in pharmaceutical industry).

• **November 8, 2011** – "Copyright Law in Practice" (copyright law and licensing in architecture, copyright licensing, software licensing).

LES Czech Republic also participated in events co-organized jointly with other local public and private subjects:

• **April 26, 2011** – "IP Day Around the World" – Workshop about IP protection – presentations about IP commercialization and software protection – jointly with Industrial Property Office and Czech Association of Inventors and Innovators,

• **October 4, 2011** – Conference "Legal Protection in the Field of Industrial Design and Internet" – presentations about responsibilities for website content and trade mark law problems in connection with usage of keywords in Internet searching locators – jointly with Technological Center of Czech Academy of Sciences/Enterprise Europe Network, Ministry of Trade and Commerce and Industrial Property Office.

LES Czech Republic cooperated with other national chapters as well. In December 2011 we participated in LES Russia's International Workshop "Business Transactions with IP" in Moscow. Our presentation was dedicated to technology transfer specifics from EU to Russia in the area of pharmaceutical industry.

Our members were also regular participants of LESI events during 2011 (International Delegates Meetings, International Conferences).

LES France

LES France has continued to be a very healthy LES society in 2011 with a steady growth of its members, now over 500. One conference per month in average was held. Some of the topics addressed were the Royalty funds/ Science & Technology funds, the development in Brazil from an IP / Licensing standpoint, and the comparison of IP litigations systems in various EP countries and US. The LES France Life Sciences Committee and young members were again very active and organized several conferences.

We held the annual IAM 100 session in Lyon, which was attended by a lot of entrepreneurs from start-up companies. It has been greatly appreciated by the attendees. We received some requests to hold IAM 200. This is under internal consideration by LES France board members.

We have also continued our partnership with IEEPI for a more advanced IP & Licensing training session held over two weeks.

The first LES IP100 meeting outside US was held in Paris on September, with attendees from all over the world. It has been a great success and has led to an article in IAM magazine.

Lastly, we had more than 100 attendees to our full-day general assembly on December 6, where we presented the usual hot IP topics and recent business trends in the IP licensing business.

After four years as President, Alfred Chaouat gave the reins to Emmanuel Gougé at the end of the year.

LES Germany

Among the highlights of the LES Germany activities in 2011 was the joint conference of LES Germany, The Federal Circuit Bar Association (FCBA), and the World Intellectual Property Organization (WIPO) with the topic "A Search for Best Practices: Conflict Solution in Patent Disputes - Litigation, Arbitration, and Trans-Atlantic Comparisons" on May 18 in Munich.

The conference featured presentations and panel discussions provided by different well-known law firms and industrial corporations from different countries. The view of the courts and bars were presented by Chief Judge Randall Rader of the Courts of Appeals for the Federal Circuit (CAFC), Judge Arthur J. Gajarsa of the CAFC, and Jan Horbaly, Circuit Executives of the CAFC as well as Sara Rearden, President of the Federal Circuit Bar Association. Christian Wichard, Deputy Director of the WIPO also joined the conference as one of the speakers. More than 80 participants attended the conference.

Another significant event in 2011 was the joint conference of LES Germany and the Information Center Patents Stuttgart which took place on May 19 in Stuttgart. Among others, Chief Judge Randall Rader of the CAFC and Uwe Scharen, former presiding judge of the Federal Supreme Court in Germany commented on the general topic of the conference, "Damages in patent infringement proceedings: Trends in the US and Germany". The conference attracted 130 participants.

LES Germany hosted a number of further meetings, such as the Spring and Autumn Meeting, and the Modul Seminar Series.

We put some effort into broadening the understanding and recognition of LES in Germany; a new advertisement flyer for LES was created, printed and distributed through professional law magazines.

LES Germany has started to focus more on its committees. Steps have been taken to alert the members to the committees and to encourage the work in the committees.

Further steps have been taken to continue to improve the LES Germany website; by now the organization of all LES events are handled by the website system, the quality of the membership data included in the website has increased, documents can be assigned to each member in the data management, the website domain for the LES working groups has been amended etc.

LES India

A successful conference attended by sixty professionals was held July 6-8, 2011 in Bangalore, India. The event titled, "Confluence of Technology, Business and Law," was a platform to go beyond creating awareness of IP Rights. The conference aimed to deepen the general understanding of IP and related issues in India over a period of time, and to contribute to building a community of high-quality IP professionals in India. In line with this vision, the 2011 conference adopted a format structured along the lines of an academic conference, in which submissions were invited from professionals in the field. As far as we know, this was the first time such a format was adopted for an IP conference in India. Sessions focused on a specific topic, which was presented by invited senior professionals. Presentations were preceded or followed by presentations from young IP professionals whose papers were accepted for the particular session. The overall theme of the conference was focused on two broad sectors, Healthcare and Sustainable Technologies, both of which present huge opportunities and challenges with respect to intellectual property rights generation and protection in India.

Although the number of meetings per year remains about the same, there are now three active LES centers in India: Bangalore, Pune and Mumbai. This geographical spread of activities is due to the expansion of the Board to induct key industry and research professionals from Pune, Bangalore and Chennai.

Plans for continued membership and geographical growth continue. Under Board Chair, Dr. Raj Hirwani of URDIP, www.urdip.res.in, the Society worked to induct more IP people from government research laboratories, industry and academia. A special effort was made to attract people from CSIR's 40+ laboratories all over India. This could provide opportunities for smaller meetings held in those locations throughout the country.

Dr. Seshan Viswanathan of Philips was selected to head the new website Editorial Board and will be working on improving communications with members as well as connections with LES globally.

LES India is also considering an outreach program that will lead to joint sessions with other professional organizations in various technology and business domains.

In an effort to improve representation at the International Delegates meeting, Dr. Seshan Viswanathan was nominated to join Ms. Rajashree Sharma as a delegate for LES India.

LES Italy

LES Italy activities in 2011:

22 March 2011 - LES Italy Executive Meeting in Milan, 13 attendees

24 March 2011 - Conference in partnership with the Chamber of Commerce in Turin "Made in Italy – How to protect it" (food) in Turin, 100 attendees

31 March 2011 - Conference in partnership with the Chamber of Commerce in Turin "Made in Italy – How to protect it" (fashion) in Turin, 100 attendees

26 April 2011 - IP Day, IP Competition to award the best publication made by a young writer under 35, Issued in Italy and worldwide

23 May 2011 - Special LES Italy Executive Meeting with Mr. Alan Lewis in Milan, 15 attendees

30 June 2011 - Conference on the Community Patent, “Community Patent: What Should Italy Do?” in Milan, 150 attendees

12 July 2011 - Conference in partnership with the Chamber of Commerce of Vicenza, “How the Italian Patent System is changing: News about patent, trademark and design” in Vicenza, 80 attendees

22 September 2011 - LES Italy Executive Management Meeting in Milan, 12 attendees

28 September 2011 - Conference in partnership with MOPI Master on Intellectual Property in Turin, 100 attendees

21 October 2011 - Conference “Counterfeiting will not pay back” in Parma, 150 attendees

28 October 2011 - LES Italy Annual General Meeting in Milan, 150 attendees

LES Japan

LES Japan is very pleased to report that most of its planned activities have been successfully conducted even after the terrible tragedy of March 11, 2011, and most importantly that the number of Society Members remained unchanged from the previous year.

Our annual conference took place in Toyama with 175 participants, featuring LESI President Alan Lewis. It was his second visit to Japan for the year. We all deeply appreciated Alan’s participation and his warm speech filled with sympathy and condolences to us.

Monthly seminars and Licensing Education courses attracted over 1000 participants in total throughout the year, despite the cancellation of March and April classes due to the earthquake. A variety of active committees and working groups, to which half of our members belong, continue to go about their business as usual. Among those, the newly organized “International Committee” chaired by Junko Sugimura, VP LES Japan, has been working diligently to prepare for the “3rd Asia Pacific Regional Conference in Tokyo” planned for September 2012. Additionally, the new task force led by Ichiro Nakatomi, President Elect LES Japan, is busily making preparations for the Asian Student Business Plan Competition. Both of these are going to be key events to celebrate the 40th anniversary of LES Japan in 2012.

In summary, the year 2011 was very special and memorable for LES Japan. The many warm and kind words we received from all over the world were immensely heartening and reminded us that we are all connected not just as colleagues, but also as friends. As Mr. Yamazaki, President LES Japan in 2011, recently noted, that there is a Japanese expression, “Wazawai wo tennjite fukuto nasu”, which means “making

the best of misfortune” or “turning a calamity into a fortune”. Mr. Yamazaki’s words serve as an inspiration as we move forward.

LES Korea

A new president was elected from the industrial side, for the first time in the LESK history. Mr. Jeongjoong Kim, Vice President of LG Electronics, took the position by election in the General Assembly of LESK on February 22, 2011. Under the 3-year-term new presidency, the new board was set up with more members from the industrial side, including Samsung and other medium sized companies. Consequently LESK organization got wholly reshuffled. Two vice presidents would be in charge of Networking and Education respectively, supported by the new Planning Team.

The Korean government established “Presidential council on Intellectual Property” as a presidential advisory body on July 28, 2011. It consists of 10 governmental ministers and 18 non-governmental professionals. This committee appointed LES Korea members, Ms. Kyeongran LEE (Co-vice president) and Mr. Youngwook HA as its non-governmental committee members. Mr. Jeongjoong KIM (President) and Wonhee CHO (Secretary-General) were appointed as its ad-hoc committee members as well. This committee is playing a leading role to establish national strategy strengthening competitiveness in the field of Intellectual Property and to form a policy protecting and using intellectual property resources. LES

Korea is contributing its ideas to intellectual property-related national strategies and policies through these members.

Six members acquired CLP licenses through its grandfathering program. Meanwhile, a study-group like gatherings went on for preparing CLP test. Another group was also voluntarily set up among members for the same purpose. The members of the CLP study groups worked as core part of impetus to LESK activities.

Planning lots of activities LESK concluded that it is inevitable for more vigorous activities to secure legal status as an incorporation. Rather complicate process of incorporation as a non-profit entity has been done to complete by the end of March 2012. Once incorporated LESK is expected to propel more diversified activities.

The most notable activity was the newly-launched “Licensing Clinic”. The first one was held on November 23, 2011. The Clinic is designed to provide actual advice and information on the current issues related to licensing and commercialization business. The Clinic is to be developed to work as a valuable opportunity to industries for getting high-level solutions on licensing issues in collaboration with other industrial organizations in Korea.

Thanks to members’ voluntary devotion, the first Korean version of *les Nouvelles* was published on November 1, 2011, subject to permission from LESI’s publishing committee. From now on, LESK members would more easily access the valuable contents in *les Nouvelles*.

LESK’s website has been getting a facelift. It will, however, take some more time to fill the website with contents. LESK plans to utilize the website as much as possible.

LES Malaysia

Our main thrust, as always, has been to tap into the resources offered by LESI in order to provide greater services to LESM members, and to take the lead in guiding the relevant sectors of the public on intellectual property transaction issues in order to generate awareness on how intellectual property can be fully exploited in the case of IP transactions and in the management of IP portfolios or licensing deals.

Looking back, we believe our committee had achieved these goals. The following events are the main activities for the year 2011:-





1) 13 July 2011 – “Dirty Tricks in Negotiations” – Visit and tea time talk by last year’s LESI president Alan Lewis. There were 25 participants;

2) 21 September 2011 – LES100 course. This is the first time the materials and syllabus carried this name (previously known as IAM100). Two prestigious LESI trainers, John Walker & Hayley French conducted the course with 34 participants;

3) 25 November 2011 - Ended the year by giving a talk to academicians from HELP University on “Copyright in Universities”. There were 30 attendees.

LES Mexico

With the assistance of LES (USA & Canada), we offered to our membership the PDS 100 course and the Train-the-Trainers workshop. This allowed some of our members, including ones that are now participating as part of the Board of LES Mexico, to obtain qualification as instructors capable of teaching the PDS 100. With the permission of LESI, LES Mexico translated the PDS 100 into Spanish (Mexican style), and in November, LES Mexico provided for the first time the PDS 100 to a number of important participants, consisting mainly of directors from research centers pertaining to CINVESTAV (a public organization grouping of R&D centers pertaining to the National Politechnical Institute).

As in previous years, we commemorated World Intellectual Property Day with a luncheon with speakers on April 26.

In coordination with the Research and Development Center of the City of Ensenada (Baja California), members of LES Mexico participated in a project to certify the skills of students in the IP field.

Regarding the international field, we were represented in LESI events through our International Delegates and in some instances by our Past-President Mr. Manuel Marquez.

LES Mexico continues to encourage its membership to collaborate with LESI and to be involved in the different LESI Committees.

A new board of LES MEXICO for years 2012–13 has been elected. There are many projects in hand. Our association has plans to organize at least two national events and one international conference or seminar during year 2012. We are also promoting the PDS 100 workshop in R&D Centers and companies that may be interested in this course. LES Mexico has also developed new strategies to promote the participation of our members in view to conform a project that could participate in year 2013 into the Graduate Student Business Plan to be organized by LES USA & Canada.

In view of the success for the PDS 100 we will be looking forward to obtain LESI’s approval to start the Spanish translation of materials for the PDS 200 workshop.

LES Philippines

For the year 2011, LES Philippines made the most of the momentum gained from the previous year in terms of organizing and/or participating in activities and conferences that involved the private and public sectors, with a view to develop intellectual property licensing, education and networking. It was a busy year graced with the election/appointment of a new set of directors, officers and Committee chairs and board oversight, the formation of the Council of Advisers and the coming of two (2) sitting LESI Presidents. Since the last Annual Planning Session, we have had the following events/activities:

1. “Business Opportunities in Green Technology,” a forum by the CEEM and Automotive Committees.

In March 2011, the CEEM and Automotive Committees of LES Philippines organized a forum entitled, “Business Opportunities in Green Technology” at the CVCLaw Center. Representatives from law firms, energy companies, commercial offices of embassies, auditing firms and automotive companies attended the event.

2. World Intellectual Property Day.

On April 26, 2011, LES Philippines celebrated the World IP Day. Cocktails were held at the CVC Law Center, and the event was attended by some of the APAA Organizing committee members and representatives from the IPO Philippines.

3. Asia IP Exchange 2011.

In May 2011, LES Philippines, as a supporting organization, promoted the event/conference entitled, “Asia IP Exchange 2011,” which was held in Hong Kong last May 29-31, 2011.

4. LES International Annual Conference.

In June 2011, LES International held its annual conference in London. Mr. Ferdinand M. Negre, Ms. Patricia A. O. Bunye, Mr. Cesar C. Cruz, Mr. Alex Ferdinand S. Fider represented LES Philippines.

5. Annual General Assembly; Election of officers and directors; Formation of the Council of Advisers.

On 24 June 2011, LES Philippines elected their new officers and directors for the term 2011 to 2013. Former directors and past presidents of the LES Philippines likewise expressed their interest to become members of the Council of Advisers, a recently established body tasked to provide guidance to the current directors and officers. The new roster of officers, directors and council of advisers are as follows:

OFFICERS

President: Ferdinand. M. Negre

President-Elect: Leslie Anne T. Cruz

Vice President Administration: Divina V. Ilas-Panganibanm

Vice President National: Rosabel Socorro T. Balan

Vice President International: Ma. Trinidad P. Villareal

Vice President Public Affairs: Abelaïne T. Alcantra A

Treasurer: May A. Caniba-Llona

Asst. Treasurer: Vida M. Panganiban-Alindogan VI

Secretary: Ma. Jasmin R. Blancaflor

Asst. Secretary: Jasmine L. Solivas-Dayacap

DIRECTORS

ABELAINE T. ALCANTARA

MILLETTE R. ASUNCION-ARNEDO

ROSABEL SOCORRO T. BALAN

MA. JASMIN R. BLANCAFLOR

PATRICIA A. O. BUNYE

PERICLES J.C.R. CASUELA

LESLIE ANNE T. CRUZ

LINO CHRIS P. KAPUNAN
 ENRIQUE T. MANUEL
 FERDINAND M. NEGRE
 ROGELIO C. NICANDRO
 DIVINA V. ILAS-PANGANIBAN
 ANTHONY B. PERALTA
 PAULA GAN-RONGAVILLA
 MA. TRINIDAD P. VILLAREAL

COUNCIL OF ADVISERS

ALONZO Q. ANCHETA
 RENATO C. CALMA
 CESAR C. CRUZ
 RAMON S. ESGUERRA
 ALEX FERDINAND S. FIDER
 LORNA PATAJO-KAPUNAN
 LLEWELYN L. LLANILLO
 AUGUSTO S. SAN PEDRO

6. Stakeholders' Consultation on the Guidelines on IP Valuation, Commercialization and Information Sharing.

On 28 June 2011, LES Philippines participated at the Stakeholders' Consultation on the Guidelines on IP Valuation, Commercialization and Information Sharing conducted by the Department of Trade and Industry (DTI), IPO-PHL, and DOST.

7. Forum on IP Valuation, with then LESI President, Mr. Alan Lewis and Induction of new members, directors and officers.

On 11 July 2011, the new LES Philippines officers and directors, in partnership with the Intellectual Property Office of the Philippines (IPO-PHL) and the Department of Science and Technology (DOST), held their very first activity after their election, which is the "Forum on IP Valuation," with LESI President, Mr. Alan Lewis, as keynote speaker. IPO-PHL Director General Ricardo Blancaflor, and 2011-2013 LES Philippines President, Ferdinand M. Negre, welcomed the participants to the event. Engr. Merle Opeña of DOST talked about the developments on IP valuation in the Philippines and the Philippine Technology Transfer Act of 2009. In his keynote presentation, Mr. Lewis gave an overview of the Licensing Executives Society (LES), and explained the basics of IP Valuation to the participants. After the open forum, Mr. Lewis proceeded to induct the new members, directors and officers of LES Philippines.

8. 5th Philippine National Health Research System (PNHRS) Week, "Convergence in Divergence: Innovations for Better Health."

On 12 August 2011, LES Philippines participated in the "5th Philippine National Health Research System (PNHRS) Week" held at the El Fisher Hotel in Bacolod City, Philippines. For the Intellectual Property and Technology Commercialization session, the three speakers from LES Philippines, namely Ms. Patricia A. O. Bunye, Ms. Leslie Anne T. Cruz and Mr. Oliver P. Baclay, Jr., discussed Intellectual Property Basics (Trademarks, Patents and Copyrights) and Licensing Basics. Thereafter, the attendees participated in exercises facilitated by LES Philippines—the "Healthy Heart" exercise and the Licensing Game "BABINC and TRADCO"—to apply the knowledge that they gained from the session, as well as to experience a mock commercial negotiation.

9. Franchise Asia 2011

LES Philippines participated as one of the partners of the Philippine Franchise Association (PFA) in the successful "Franchise Asia 2011" held on 23-25 September 2011 at the SMX Convention Center in Pasay City, Philippines. The international event included a franchise conference and a franchise expo.

LES Philippines conducted a presentation on "Strategic Partnership Through Licensing" in one parallel session during the franchise conference. LES Philippines President, Mr. Ferdinand M. Negre, and LES International Vice-President, Ms. Patricia A.O. Bunye, were among the speakers/panelists for this event.

LES Philippines was also given a complimentary booth at the three-day expo. LES Philippines shared the mission of LES and the benefits of being a member of LES Philippines. Issues of les Nouvelles and the LES brochures were much appreciated by the visitors to the LES Philippines booth.

10. "Patent Auctions & Technology in an Emerging Global Economy," a forum with LESI President, Mr. James Malackowski.

On 16 November 2011, the LES Philippines officers and directors, in partnership with the Intellectual Property Office of the Philippines (IPO-PHL), held yet another forum entitled "Patent Auctions & Technology in an Emerging Global Economy," and this time with incumbent LESI President James Malackowski as keynote speaker. Mr. Malackowski addressed the audience on the topics "IP Markets: From Auctions to Traded Exchange" and "Role of LES in Emerging Global IP Markets." The event was also graced by the presence of Ms. Audrey Yap and Mr. Yu Sarn Chiew of LES Singapore. In the said forum, the IPO-PHL Director General, Mr. Ricardo Blancaflor, signed up for membership, perhaps making LES Philippines the only local society with the incumbent head of intellectual property government agency as member.

11. 1st Anti-Counterfeiting and Piracy Summit.

On 24-28 October 2011, LES Philippines participated in the 1st Anti-Counterfeiting and Piracy Summit organized by the IPO-PHL.

12. LES Asia-Pacific Regional Conference in Singapore

On 9-11 November 2011, LES Philippines was involved in the LES Asia-Pacific Regional Conference in Singapore where LES Philippines President, Mr. Ferdinand M. Negre, spoke on the topic, "Fostering greater University-Industry collaborations in the Life Sciences" at the conference.

13. 2nd Tradition Medicine (Trad Med) Forum of the Chamber of Herbal Industries of the Philippines.

On 22 November 2011, the LES Philippines President discussed the topics "The A-Z of Patenting" and "Licensing, LESI and LESP" in the Chamber of Herbal Industries of the Philippines, Inc.'s 2nd Tradition Medicine (Trad Med) Forum with the theme, "Strengthening of the Output of Clinical Trials Through Patent/Trademark Registration."

14. Department of Agriculture's symposium entitled "Bringing Innovations from Laboratories to Market."

On 24 November 2011, LES Philippines also participated in a symposium titled, "Bringing Innovations from Laboratories to Market" hosted by the Department of Agriculture in celebration of the 7th National Biotechnology Week, where Mr. Negre, discussed the topic "Intellectual Property Protection and Valuation."

15. World Intellectual Property Organization (WIPO) Regional Workshop for Development of Management Skills on Innovation, Technology Transfer and Successful Technology Licensing (STL) in Research and Development (R&D) Institutions.

On 28 November 2011, the LES Philippines President talked about the applicable Philippine laws under the topic "Legal Framework for In and Cross Border Technology Transfer and Licensing - National Regulations" at the World Intellectual Property Organization's Regional Workshop for Development of Management Skills on Innovation, Technology Transfer and Successful Technology Licensing (STL) in Research and Development (R&D) Institutions.

16. LES Philippines Annual Christmas Party.

The members of LES Philippines capped off 2011 with a night of fun and merriment when they held the Annual Christmas Party at the Rainmaker's Lounge of CVC Law. The party held on 2 December 2011 was graced with the presence of the board directors, officers, council of advisers and members, as well as distinguished guests such as, Director General Ricardo Blancaflor and IPO-DITTB Director Carmen Peralta.

LES Russia

LES-Russia contributed to celebrating World IP Day by holding the IAM100 Course “Commercializing Technology Through the Power of IP Licensing,” on April 26 in Moscow. We were happy to meet the team of brilliant teachers: Dr. Hayley French, Apitope Technology Ltd., UK and Mr. Thomas Bereuter, VallIP Ltd. & CoKG, Austria who presented the course. This was a very good meeting which attracted 27 participants the majority of which are young, fluent in English and very interactive.

A meeting held on December 2, “Business Transactions with Intellectual Property” was also very interesting. Both Russian and foreign speakers were really impressive and inspiring. The seminar was followed by a lively panel discussion. We would like to particularly thank Milos Hrabá from Czech Republic and Omer Hiziroglu from Turkey for their brilliant contribution.

The goal for 2012 is to increase the number of members and go ahead with preparations for the LESI 2014 International Conference in Moscow.

LES Scandinavia

LES Scandinavia held mini seminars called, “Licensing of Nanotechnology and other topical licensing issues” in Helsinki, Finland on 26 January 2011 and “Challenges and possibilities of licensing”, in Vantaa, Finland, on March 23. The 2011 Annual Conference called “Partnering & Licensing” was held in Oslo, Norway from 4-6 September, 2011. All three events were very well attended and greatly honoured by the attendees. Board meetings were chaired by Morten Balle, as president, and assisted by Per Ericsson as secretary and Martin Dræbye Gantzhorn as treasurer. The international delegates meetings in London and San Diego were attended by representative of LES Scandinavia.

Membership of LES Scandinavia remained stable during 2011 with 340 members.



Leaders gather at the Annual Conference of 2011 for LES Scandinavia in Oslo.

LES Singapore

LES Singapore activities in 2011:

5th January— LES-SG Event

Speaker : Mr Paul Germeraad
Topic: “Helping Companies Understand Intellectual Asset Management”

4th April— LES-BioSingapore Joint Event,

Speaker : Alan Lewis and Rob Harrison
Topic : “IP in the Marketplace”
Followed by Net-working event

25-26th May—Basic Licensing Course

Speakers: (Various)

1st–4th July—Pharmaceutical Law

(LES-Singapore endorsed summit/workshop)
Speaker: Chew Yu Sarn (immediate past President)
Topic : “IP & Licensing Workshop” &
Speaker : Suresh Sachi (Vice-president)
Topic: “IP & Legal issues in public-private partnerships”

14th-15th July—WIPO & University of Indonesia

(LES-SG supported seminar)
Speaker : Dr. Sze Tiam Lin (LES-SG Exco Member)
Topic : “Technology Market Research & Technology Valuation”

16th September—CI Arb (LES-Singapore endorsed course)

Speakers: (Various)
Topic : “Introduction to International Arbitration”

9-11th November—LES Asia Pacific Regional Conference & Workshops

Speakers : (Various)
Topic : “The Emerging IP Deals and Opportunities in Asia”

LES South Africa

South Africa is a country that has undergone many legislative and business changes affecting IP and technology transfer:

- 1) South African equivalent of Bayh Dole Act adopted in August 2010
- 2) Consumer Protection Act adopted in April 2011
 - a) More awareness by Competition Commission (anti-trust body) of collaborative IP commercialization
 - b) Relaxation of South Africa exchange control regulations requiring prior approval by the South Africa Reserve Bank for cross-border IP transfers
- 3) Drafting of National IP Management Office’s (NIPMO’s) guidelines and interpretation notes for the South African Intellectual Property Rights from Publically Financed Research and Development Act (South Africa’s equivalent of Bayh Dole Act).

Membership in the LES South Africa Society increased steadily in 2011. This was due to the Society’s efforts to engage historically disadvantaged black lawyers of South Africa, as well as an increased number of afternoon discussions covering a variety of relevant topics.

Regularly scheduled afternoon meetings focused on important and new legislation, case law and other issues. These well-attended events were presented by recognized national experts. From February through November, LES South Africa gave presentations and lectures to the Black Lawyers Association in all major cities and provided IP presentations at National and Regional Conferences in Johannesburg, Pretoria, Cape Town and Durban. In May and June 2011, “Engaging and Assisting National Government with Implications of South Africa Equivalent of Bayh Dole Act and Exchange Control on Cross Border IP Transfers” was presented in Pretoria. “The Evolving IP Legal Landscape for Public/Private Collaborative Research, Development and Commercialisation in South Africa’s Transition Towards a Knowledge Economy” was presented to about 150 attendees at the National Science and Technology Forum in Benoni.

From July through October 2011, work was done in Pretoria and Johannesburg in engaging and assisting the National IP Management Office (NIPMO) with drafting guidelines and interpretation notes for the South African Intellectual Property Rights from Publically Financed Research and Development Act (South Africa’s equivalent of the Bayh Dole Act).

In the final quarter of 2011, approximately 50 professionals attended LES South Africa 3-Day Fundamental Asset Management Course – IAM 200, which was presented in Johannesburg for the Sasol Group of Companies.

LES Spain & Portugal

The year started with the election of a new Board of Directors, which was ratified in the General Assembly held in March. As usual, the meeting was followed by a conference of interest to LES members. This time, we were honored to have the presence of the Director General of the Spanish Patent and Trademark Office (OEPM), Alberto Casado, who gave the presentation “Status and Perspectives of the European Union Patent”. His talk was very timely, since it coincided with the publication of the opinion of the Court of Justice of the European Union, according to which, the draft agreement establishing a European

Court and Community patent is not compatible with Community law. The talk given by Mr. Casado, a person who has been and is still one of the protagonists of the discussion process of the European Patent, enriched us all and allowed us to see the different profiles of a process that contains many of the ingredients that spice up the debate on the future of the Union. No wonder that the future lies in innovation and the patent system is one of the pillars on which it sits. More than 50 people attended the conference, and many asked questions and debated with the speaker.



In April, we held a symposium, “Trade secret protection and technology transfer contracts in the chemical-pharmaceutical and biotech sectors.” The firm Cuatrecasas, Gonçalves Pereira provided invaluable support, as well as FEIQUE and ASEBIO, the industry associations in the pharmaceutical and chemical industry in Spain. The audience was about 50 people of various professional profiles, who showed their interest during the presentations, round table and lively discussions. Talks such as these were given: “Anti-trust prosecution of technology transfer contracts” by Jorge Llevat, Partner of Cuatrecasas, Gonçalves Pereira, “Trade-secret protection”, by José Miguel Lissen, Lawyer of Gómez-Acebo & Pombo Abogados, “Trends and opportunities of technology transfer in the biotech sector”, by Josep Castells Boliart, Executive President of IUCT Corporation and Industrial Biotech Area Coordinator at ASEBIO, and “Technology transfer in the chemical-pharmaceutical sector”, by Cristina González, Innovation Coordinator of FEIQUE. The day ended with a panel discussion on open innovation and technology transfer. It became clear that the value proposition of an association such as LES is to serve as a meeting and discussion forum among all professionals involved in the process of open innovation, allowing us to generate new ways to act, to negotiate and to engage; either through training projects, or by generating qualified opinions, advice, etc.

In June, LES Spain & Portugal’s President was invited to participate, by giving a 20-minute talk in a round table on the topic, “Accreditation systems of knowledge transfer professionals: International Initiatives,” organized by Red OTRI, the association of Spanish Universities Technology Transfer Offices. In front of over 200 attendees, he presented on LES and CLP (in coordination with CLP responsibilities) and answered questions.

Taking advantage of the visit of LESI President, Alan Lewis, to Portugal in June, LES Spain-Portugal organized the seminar, “The Knowledge-based Society: Challenges and Tendencies of Licensing”, held in Lisbon. Forty-one people attended, mostly individuals from the Portuguese pharmaceutical industry, as well as universities and lawyers. The event was hosted and co-sponsored by the Lisbon office of Gómez-Acebo & Pombo and by Clarke, Modet Cº Portugal.

Among other speakers, the following were included:

- Ms. Dina Chaves, Head of Innovation at Clarke, Modet Cº Portugal, who gave the speech, “Future perspectives of licensing,”
- Mr José Miguel Lissén, Secretary of LES Spain & Portugal, who focused



his presentation on the impact of the ECJ Judgment of 29 April 2009, case C-50/08 [Copad SA and Christian Dior Couture SA, Société industrielle de Lingerie (SIL)] as a milestone for the protection of rights owners of reputed trademarks insofar as it enables them to enforce trademark rights against licensees who infringe on the selective distribution system and against resellers.

- Mr Alípio da Torre, head of Project Development of COTEC Portugal, gave an interesting presentation about specific examples of successful Portuguese spin-off companies which had developed IPRs in specific fields of technology.
- Professor Rui Loureiro, Professor of the Faculdade de Farmácia da Universidade de Lisboa, gave an overview of the current situation of the pharmaceutical industry in Portugal and the challenges faced by domestic companies in the near future.

Finally, in December, a half-day event was organized in Madrid to discuss the most recent “Case law of the ECJ on plant variety rights and licenses,” presented by Prof. Ángel García Vidal, Full Professor of



Homepage of LES Spain & Portugal’s new web site, www.les-sp.org



Conference held on 8 March 2011 in Madrid, at LES Spain & Portugal’s General Assembly. Speakers included the President of the Spanish Patent and Trademarks Office, Mr Casado.

Commercial Law at the Universidad de Santiago de Compostela. In addition to all these activities, 2011 was an important year for LES Spain & Portugal. In October, we launched our refurbished website as part of a newly-defined strategy to capture more members, by providing them with more services, by opening up the association to professionals active in technology and innovation, and linking it to other associations, such as those that bring together tech transfer professionals in universities and public research centers or industry associations. A series of 16 presentations, to be held in parallel in Madrid and Barcelona, has been devised in order to familiarize professionals, companies and institutions, with concepts, tools and strategies relating to IP, as a means to increase business competitiveness. This series will be an essential part to this new strategy.

LES Switzerland

LES Switzerland's year 2011 followed its regular pattern with two meetings in the German part of Switzerland and two meetings in the French part. All of the meetings were attended by between 20 and 50 participants. The themes of the meetings were: "Développements récents en droit des marques" on June 5 in Geneva (joint meeting with the national Institute of Intellectual Property), "Externaliser l'innovation" on September 8 in Lausanne; the well-known Rigi-Weekend on 16/17 September in Vitznau (at the foot of the famous Rigi mountain) on successful IP co-operations; R&D co-operations with Universities on April 14 in Zurich.

The board of LES Switzerland met three times in 2011. We have decided to re-introduce in 2013 licensing courses, this time following the IAM 100 model. Further, we are embracing the LES Pan European conference "Spirit of Licensing" in June 2013 in Davos at the same venue where the WEF forum takes place each year.

LES Turkey

LES Turkey has built a platform with five of the leading universities in Istanbul (ARTEV platform) and has secured government funding. This allowed the Society to place itself as a leading figure in IP/IA management in Turkey, as well as to build collaborations with Turkey's leading NGO/NPOs. In addition, the number of LES Turkey events increased slightly, while the impact of these events was noticeably larger.

Meetings were held in Istanbul during the latter half of the year. "Intellectual Asset Management in the Context of Universities" was presented in conjunction with the ARTEV platform in September and November, attracting 25 and 100 attendees, respectively. A presentation on "Value

Chain Proposal in the Management of Intellectual Assets," was given to 50 professionals in October 2011.

The Society aimed at growing membership to 100 members in 2011. Although numbers remained below target, membership grew by 30%. A membership drive stressing the value added through membership will continue in 2012. Anticipated 2012 legislation could bring the licensing profession within universities to the forefront of discussions, and would also help to increase the importance of LES Turkey.

LES (USA & Canada)

Throughout 2011, LES (USA & Canada) sharpened its focus on the LES Value Proposition and delivered more value to all members, despite significant limitations on corporate budgets for travel, training, and professional development. Licensing, by its nature, requires personal interaction. Therefore, we focused on adding value to our members where they live and work, through our local chapters and sectors. We focused on providing Web content (webinars and LES Insights) to the workplace. We remain focused on teaching locally, including courses designed specifically for licensing professionals at their workplace.

For people that come to our seasonal and annual meetings, we are increasing the user experience. We are focusing on program content more than ever before. We have highlighted key issues and made sure that our speakers are senior executives from leading companies. Additionally, we are providing more time for networking in stimulating, yet relaxed environments.

Our most important initiative this year was to include sector, committee and chapter leaders at our Board meetings and other leadership gatherings. Specifically, we invited non-board leaders to our Board of Trustees' meetings and to our (new) annual leadership summit. Gathering this broader group creates a lot of energy for our most active volunteers. This energy to focus on LES initiatives is critical to the success of the organization because we are so busy day-to-day.

Almost every one of our volunteers is a leader in their organization. Bring thirty-plus leaders (our board and key volunteers) together and you have a lot of differing viewpoints that need to be heard, evaluated, and moved forward appropriately. Choosing amongst the best of the best is a high class problem that we were pleased to have had to live with this year.

Through our global community, LES (USA & Canada) will continue to focus its future efforts to enhance the (virtual or in person) membership experience for all members—locally, nationally, and internationally.

LICENSING EXECUTIVES
INTERNATIONAL

Industry, Professional and Regional Committees and Management Committee Reports

At the international level, IPR and Management committees have been established within LESI to gather and collate information of relevance to members' interests, to disseminate this to members by various means and to support their ongoing professional development, to provide interfaces for the membership with significant external organizations, and to make recommendations where relevant to the Executive Committee and the International Delegates for the efficient management of operations. Thus LESI may be said to have a matrix organization; along one axis are the national and regional societies of LESI, and along the other are the various committees of LESI, which draw their membership from these societies. The work done within a committee is coordinated by its chair or co-chairs assisted by its vice-chairs and members.

The individuals mentioned at the top of each report were in charge until and including the LES (USA & Canada) Annual Meeting held in San Diego in 2011. The slate given after the reports became effective after this meeting.

Industry, Professional and Regional Committees (IPR)

Americas

Co-Chairs: Robert Gruetzmacher, Juliana Viegas, and Marcela Souza

Vice Chairs: Martha Lopez Oruz, Cedric Sikandar, Gustavo Schötz, Allan Jarry and Imelda Oropeza.

The Americas Committee, Chaired by Robert Gruetzmacher, held several meetings by conference call, and also met in person at the International Annual Conference in London. Committee communication was also conducted by email.

The Committee signed a Collaboration Agreement with LESI and ASIPI (Inter-American Association of Intellectual Property) in June 2011. The Americas Committee organized a workshop for the LESI Annual Conference. This workshop was titled "The Booming Generics Market and the Trend of Pharmaceutical M & A in Latin America: How is IP Being Affected and Protected?" and was presented by Marcela Trigon de Souza (Monsem, Leonardos & Cia), Eduardo Roncolato (Merck Sharp & Dohme), Marcos Macêdo (IMS Health), and Mariano Genovesi (Universidad the Buenos Aires). The Committee was also present at the LES (USA & Canada) Annual Conference with a workshop, "Investments in Start-up Companies in South America/Venture Capitalists," presented by Allan Jarry (NEOS), Diogenes Feldhaus (Okyra Consulting & Education), and Roberto A. Lotufo (INOVA).

Working together with LES Mexico and LES Andean, the Americas Committee organized the Latin American Innovation Tour 2011. The Americas Committee intends to organize the LESI Americas Latin America Tour 2012 in Chile, Argentina and Brazil, and provide at least one workshop with quality Latin American speakers to the LESI Annual Meeting in New Zealand and the LES (USA & Canada) Annual Meeting.

Chemicals, Energy, Environment and Materials

Co-chairs: Tony Venturino and Sumiko Kobayashi;

Vice-chairs: Fabirama Niang, Rashid Khan, Jody Lynn DeStefanis and Achim Krebs

Under the leadership of Co-Chairs Tony Venturino and Sumiko Kobayashi, the Chemicals, Energy, Environment and Materials Committee (CEEM) presented engaging workshops at key meetings. The CEEM workshop at the 2011 LESI Annual Meeting in London was titled "Intellectual Property Licensing in the Emerging Nations: Cheaper, Faster, and Smarter." "Overcom-

ing Negotiation Issues that Hamper Licensing in Brazil and Elsewhere" was presented at the LES (USA & Canada) Annual Meeting in San Diego. Additional workshops are planned for 2012. The Committee also held a successful LESI CEEM networking dinner during the 2011 LESI Annual Meeting.

Communication to committee members continues by email and bilateral phone calls.

Engineering, Transportation, and Physical Science Committee

Chair: John Paul, Vice Chair: Bill Elkington

The LESI Engineering, Transportation, and Physical Science Committee is the successor to the LES Automotive and Transportation Committee. The expanded scope of industry focus includes products or processes involving mechanical technology. The committee is chaired by John Paul and Bill Elkington and includes 35 enlisted members. It has done its work and communicated about objectives and developments by phone and email throughout the year. The committee will be chaired in the coming year by John Paul and Per Ericsson.

The committee worked with the LESI Chemicals, Energy, Environment and Materials Committee to prepare a workshop for the LESI annual meeting in London on environmental tech transfer for automobiles and it worked with the LES Germany Automotive Committee on workshop ideas for the meeting in London as well. It worked with the LES US/C Aerospace and Transportation Committee and the LES Germany Automotive Committee to arrange joint conference calls and arranged for interested members of those committees to have a telephone conference in 2011 to exchange ideas, and participate in an educational program presented by a speaker. It arranged for the VP of strategic alliances for GM to be a plenary speaker at the US/C 2011 annual meeting in San Diego.

It has been working to generate interest from relevant industry members, and identify and form natural communities of people in various industry subsectors by (1) identifying key industry groups; (2) identifying relevant LESI members, relevant national society committee members like US/C Aerospace and Transportation and Germany Automotive, silent LES members, non-LES members and groups; (3) sharing information on members with relevant organizations like US/C Aerospace and Transportation; and (4) planning high-value low-cost activities such as conference calls to discuss developments, concerns and best practices, joint calls with related groups, webinars for more detailed information, and creating "meeting places" at LES meetings for related groups of people.

Industry, University, and Government Transactions (IUGT) Committee

Chair: Sun R. Kim

Vice Chairs: Thomas Bereuter, Omer Hiziroglu, Gordon Zong

IUGT is led by Chair Sun R. Kim and Vice Chairs Thomas Bereuter, Omer Hiziroglu and Gordon Zong. The Committee held workshops at both the LESI Annual Meeting in London and the LES (USA & Canada) Annual Meeting in San Diego. Attendees in London enjoyed "Collaborate and Innovate in Green Technology: Tackling Challenges in Energy Storage." In San Diego, insights were offered in "Collaborate & Innovate: New Collaboration Models for Public Research Organizations and Businesses Focused on Disruptive Innovation."

Following a successful 2010 TLO/PRO "IP Theme Weekend" Forum in Asia, IUGT expanded its IP Weekend program to Europe under the theme of "University-Industry Cooperation in Transferring Technology into the Marketplace."

IUGT initiated a joint collaboration project with the Innovation and Technology Section of University Initiative at WIPO in April. This education program aims to provide assistance to the universities, especially in developing countries, by formulating best practices for commercialization and developing tools for effective collaboration with industries. This program launched during the fourth quarter of 2011.

IUGT developed cooperative working relationships with Shanghai University, AUTM, ICC and UNITT. These international organizations have supported past IP Weekends and will continue to support IUGT on various projects including the IP Weekends and publications.

Additional IUGT ongoing projects include creating an up-to-date online summary of Employee Ownership Rights, Benefit Sharing, including the legal policy basis; collating Internet links and LESI website content for the IUGT web page; and continuing to develop connections and joint projects with complimentary organizations.

The committee continues to communicate through ad-hoc phone conferences, as required.

Long Range Planning Committee (LRP)

Co-chairs: Ken McKay, Lex van Wijk

Vice-chairs: Jonas Gullikson, Regula Altmann, Russell Levine, Junichi Yamazaki, Francois Painchaud

In 2011 a survey was conducted to receive input regarding issues that LESI stakeholders believe LESI faces or will face in the coming years that need to be considered in a concise long range plan for LESI. The LESI stakeholders surveyed included the Board of Delegates, National Presidents, LESI Committees and local LES Members. On the basis of the results received a short list of the most critical issues, say 4 or 5, will be selected in Auckland in 2012. The long range plan to be prepared by the Long Range Planning committee after Auckland will then focus on this short list of critical issues to create their plan for the Delegates Meeting at the 2012 LES Canada/USA Meeting in Toronto.

Patent and Technology Licensing Committee

Chairs: Roberto Dini

Workshop 2011

Business Strategies For Addressing Costs And Delays In Protecting Inventions Around The World

The cost and delay in obtaining patents, and therefore starting enforcement activities, have prevented businesses from effectively protecting and maximizing the value of their inventions, and discouraged additional investments in innovation and patenting.

Panelists discussed the problems in obtaining patent protection in key countries around the world, the impact of patents on their business, critical factors and decision points in patenting, strategies they use to cope with infringers and proposals for improving the patent system.

LES International Annual Conference—London 2011

Business Strategies For Addressing Costs And Delays In Protecting Inventions Around The World

- Roberto Dini (Sisvel, Italy)
- Francesco Macchetta (Bracco Imaging, Italy)
- Mr Nikolaus Thumm (EPO, Germany)

LES (USA & Canada) Annual Meeting – San Diego 2011

Business Strategies For Addressing Costs And Delays In Protecting Inventions Around The World

- Roberto Dini (Dini, Garavelli & Partner, Italy)
- Mark Ick (Motorola Solutions, US)
- Duke Ogata (Sisvel, Japan)

Management Committees

Audit Committee

Co-Chairs: Gary M. Nath, Nabil Salame, Rani Boazz, Peter Hess and Divina Ilas-Panganiban

The Audit Committee embarked on several projects including evaluating the LESI Investment Policy as well as evaluating Internal Expense Monitoring Controls, credit card charges, and any deficiencies. It prepared an engagement letter signed by LESI USA representative and CPA auditing firm, Gelman, Rosenberg & Freedman.

The Committee gathered information and prepared expanded forms for non-profit organizations as required by the United States Internal Revenue Service (IRS). As such, preparation time and costs were consistent with 2009. An automatic filing extension was prepared and filed to extend the filing of the LESI 2011 tax return until November 15, 2011. Auditors finalized the audit results, which were distributed to Board members prior to the October meeting in San Diego.

The Committee continues to communicate via telephone and with minor email traffic.

Business Forum (Ad Hoc) Committee

Chairs: Bill Ellington, Allan Jarry

Vice Chair: Ada Nielsen

The 2011 Ad Hoc LESI IP100 International Executive Forum Committee was co-chaired by Bill Ellington and Allan Jarry. Ada Nielsen was the vice-chair. Members of the committee were Alfred Chaouat, Andrew Sant, Kevin Nachtrab, and Mark Wilson. The Committee organized and held the first LESI IP100 International Executive Forum meeting in Paris on September 22-23, 2011. There were approximately 43 registrants, representing 14 different countries. The objective of the meeting was to enable senior corporate and university IP management professionals to network and learn best practices from one another.

The meeting focused on two topics: (1) "Best Practices in Deal Structure in IP Acquisitions, Technology Out-Licensing, IP Sales, & Joint Venture Deals" and (2) "Valuation of IP in M&A Deals." Topic #1 panel members were: Frederic Caillaud, L'Oréal; Laurent Manderieux, Bocconi University; Andrew Sent, Crown Packaging UK plc; Allan Jarry, Federal Home Security and Automation; Fabirama Niang, Total; and Mark Wilson, Glaxo SmithKline. Topic #2 panel members: Mario Bensassi, University of Milan; Sophie Dingreville, Iris Capital; Julian Waldron, Technip; Alfred Chaouat, Technicolor; and Kevin Nachtrab, Johnson and Johnson.

In addition, there was an Add-On Session entitled "IP Due Diligence in Mergers & Acquisitions: Business & Valuation Issues," that was based on materials prepared by Bob Goldman (Charles River Associates) and Mike Lasinski (284 Partners) for the first LES (USA & Canada) IP100 in Phoenix in 2010. Panels and the Add-On Session were facilitated by Ada Nielsen (BP) and Bill Ellington (Rockwell Collins).

Committee members facilitated roundtable discussions following the panels and embedded in the Add-On Session. Suggestions for topics at future IP100s were solicited. Wally Oliver is writing up data from these roundtable discussions in a white paper that will be available exclusively to the registrants.

The response to the conference was remarkably positive. For example, about 19 people filled out evaluation forms, with the following results:

- When asked, "How well did you feel this meeting met your expectations," the average (with 1 meaning "useless" and 10 meaning "extremely useful") was 8.42.
- When asked, "Please rate the meeting in terms of its usefulness to you in your current job," the average (with 1 meaning "useless" and 10 meaning "extremely useful") was 8.36.

- While most found the roundtables the most valuable part of the two days, others suggested dispensing with the roundtables and having a more general discussion, since the group was perceived to be small enough to do this.
- Many liked the diversity of industries and the mix of academics and corporate people.
- Most regarded the panelists as highly knowledgeable.
- Some appreciated the use of real-life examples and best practices discussions.
- Several suggested more discussion time in future IP100 meetings.
- Several pointed out the usefulness of the meeting for network development.

When asked informally whether future meetings of this type - restricted to senior people from IP owner enterprises - would be welcome, the registrants responded very positively. The Committee therefore recommends that such IP100 meetings be held as a regular part of LESI's annual calendar of events.

Dispute Resolution Committee

Chair: Russell E. Levine

Vice Chairs: Anita Leung, Peter Chrocziel

The Dispute Resolution Committee carried out their tasks under the direction of Chair Russell Levine. The primary committee communication occurred at the Annual Delegate Meeting.

The Committee made progress on the several key initiatives: (1) to increase membership on the Committee; (2) to provide input into and to distribute the results of a WIPO survey entitled "Dispute Resolution Needs in International Patent Licensing and Technology Transfer"; (3) to participate in a workshop at the London meeting on the preliminary results of this survey; (4) to draft and submit an article for LES Nouvelles; (5) to create a one-day ADR training program; (6) to create and/or update committee materials on LESI website; (7) to create a LESI mediator and arbitrator list; (8) to prepare and present workshops for future LESI and/or National Society meetings. Efforts in many of these areas will continue into 2012.

EIT – Electronics and Information Technology Committee

Chair: Dr. Stephen Potter

The Electronics and Information Committee (EIT) was chaired by Dr. Stephen Potter and included the following members on its leadership team:

- Immediate Past Co-Chairman: Rob Harrison (Germany)
- Secretary: Navendu Agarwal (India)
- Workshops/(Sub) Plenaries: Guy Proulx (Singapore)
- les Nouvelles*: Dario Mohammadian Santander (Spain)
- Surveys: Trevor Thompson (UK and Ireland)
- Web site Coordinator: Jonathan Cornthwaite (UK and Ireland)
- National Societies Liaison: Patrice Vanderveeken (Benelux), Angela Moyo (Zimbabwe)

The Committee made their presence known at the LESI 2011 Annual Meeting in London with a well-received workshop on "Global Telecommunications Standards and their Effects on Licensing." The workshop was chaired by SEP with participation from the U.S. and Europe.

Immediate past Co-Chair, Rob Harrison, planned a meeting focused on nanotechnology with LES Spain and Portugal. Additionally, SEP wrote an article titled "Patents as the New Weapon in Economic Warfare," which was published in IAM magazine.

The Committee communicates using teleconference calls that are arranged on two dates during the year, with the first to include Europe and the U.S., and the second for Asia.

Endowment Committee

Chairs: Dwight Olson, Rob McInnis

Vice Chair: Marek Lazewski

The Endowment Committee is under the leadership of Co-Chairs Dwight

Olson and Rob McInnis, with Marek Lazewski as Vice Chair. The Committee values the LES (USA & Canada) Collegiate Licensing Program and is looking to make annual contributions to the LES (USA & Canada) Foundation, which supports the program. The hope is that the contributions will help to support and expand this unique and valuable competition.

The Endowment Committee also asked LESI to consider sponsoring a matched gift donation to GTIF Invent for humanity by contributing \$10,000 to only be used to match other contributors.

External Relations Committee

Co-Chairs: Dr. Klaus-Dieter Langfingler and Arthur Rose

Advisor Vice Chairs: Heinz Goddar and Willy Manfroy

Vice Chairs: Markus Ineichen, Walter Copan, Ichiro Nakatomi, Ken McKay, Francois Painchaud and Audrey Yap

Dr. Klaus-Dieter Langfingler and Arthur Rose lead an executive committee listed above, as well as Board Liaison Jean-Christophe Roussel (Benelux) and members Nabil M. Salame (Canada) and Fabriama Niang (France).

On May 31, the Committee conducted a successful meeting between the leadership of WIPO and LESI and has continued close ties with WIPO in the following ways: (1) cooperated with WIPO in circulating a notice to member societies titled "Beware of fraudulent invoices regarding your international patent application or your international trademark registration; (2) LESI Patent and Technology Licensing Committee worked together with some of the national society committees to develop a response to WIPO's request for input regarding document revision focused on transfer technology.

The Committee is also pleased to report that the Memo of Understanding between LESI and ASIP (Inter-American Association of Intellectual Property) has now been fully executed. Héctor Chagoya was appointed by the president of LESI to represent LESI at an invitation only meeting of ASIPI.

The Committee sent invitations for the LESI 2011 Annual Conference in London to several international organizations: WIPO, AIPPI, APAA, UNICTRAL, ICC, European Commission, ACPAA, AIPLA, and ASEAN. Representatives from WIPO, APAA, AIPLA, AWGIPC (representing ASEAN) and AIPPI attended the London Conference and a special table was arranged for the Monday lunch.

A plenary panel was arranged for UNEP at the LESI International Conference in London. The program presented by Walter Copan was titled "Climate Change Mitigation Technologies—Innovation Transfer and the Planet's Future." The project on Climate Change Mitigation Technologies (CCMTs) with EPO is also a collaboration with the United Nations Environment Programme (UNEP), the International Centre for Trade and Sustainable Development, LESI and other partners. LESI participated in this project in a number of ways, including setting up a task force to design and coordinate a licensing survey on global technology transfer practices related to "climate change mitigation technologies." Survey participants included

LES member companies and research organizations, as well as other participants through the ICC, BDI and other associations that represented significant patent holders in the clean tech field. Meir Pugatch of the University of Haifa and the Stockholm Network analyzed the data. An overview of the joint project is available at: <http://www.epo.org/topics/issues/clean-energy/about.html>; and the classification system is summarized at: <http://www.epo.org/topics/issues/clean-energy/classification.html>. A summary report has now been published and is available at www.epo.org/clean-energy or can be ordered in print form at communication@epo.org.

Nabile M. Salame is leading outreach efforts to Middle East International Organizations, including:

- Arab Society for Intellectual Property (ASIP), <http://www.asip.org/>

- Lebanese Intellectual Property Association (LIPA), <http://www.lipa-lb.org/english/>
- Egyptian Center for Intellectual Property and Information Technology (ECIPIT), <http://www.ecipit.org.eg/>

The ERC Committee Vice Chair structure has been revised for the coming year to identify functions as follows:

- Vice-Chair Europe - Markus Ineichen, Switzerland
- Vice-Chair Asia - Ichiro Nakatomi, Japan
- Vice-Chair Americas - Ken McKay, USA & Canada
- Vice-Chair LESI Committees - Francois Painchaud, USA/Canada
- Vice-Chair GTIF - Audrey Yap, Singapore
- Vice Chair at Large - Walter Copan, USA & Canada

In addition, Pat O'Reilly and Sun Kim have been selected as Co-Chairs Elect and will assist in developing committee plans for the 2011-2012 year.

IP Valuation & Standards ad-hoc Committee

CO- Chairs: Weston Anson, Dwight Olson

Vice Chairs: Ulrich Moser, Corinne Suklenik

Weston Anson and Dwight Olson are Co-Chairs for the IP Valuation & Standards ad-hoc Committee. In 2011, conference calls were conducted to coordinate the efforts to spearhead the GTIF Panel 1 activity with members from LESI, OceanTomo and WIPO. A subcommittee of the LESI worked with the GTIF Panel 1 group to prepare an IP valuation primer for WIPO. Dwight Olson coordinated between GTIF Panel 1 and the contributing members of the LESI valuation committee.

The Committee also presented a workshop at the LESI Annual Meeting in London. The workshop focused on the current status of the IP valuation survey. The Committee plans to continue with the LES IP valuation survey and the global IP valuation survey through 2012. In another initiative Weston Anson performed a final read-through and editing of the WIP Valuation Primer.

Dwight Olson has signed up 20 new members and continues to look for additional LES members to join the IP Valuation Committee in the coming year. The 201/2012 executive committee has been named: Chair – Dwight Olson, dcolson@ix.netcom.com; Vice-Chair Workshops – Eduardo de Souza, emello@dannemann.com.br; Vice-Chair Webinars – TBD; Vice-Chair Surveys – David Drews, ddrews@ipmetrics.net; Vice-Chair les Nouvelles – TBD; Past Chair – Wes Anson, wanson@consor.com.

Long Range Planning

Co-chairs: Ken McKay, Lex van Wijk, Vice-chairs: Jonas Gullikson, Regula Altman, Russell Levine, Junichi Yamazaki, Francois Painchaud

In 2011 a survey was conducted to receive input regarding issues that LESI stakeholders believe LESI faces or will face in the coming years that need to be considered in a concise long range plan for LESI. The LESI stakeholders surveyed included the Board of Delegates, National Presidents, LESI Committees and local LES Members. On the basis of the results received a short list of the most critical issues, say 4 or 5, will be selected in Auckland in 2012. The long range plan to be prepared by the Long Range Planning committee after Auckland will then focus on this short list of critical issues to create their plan for the Delegates Meeting at the 2012 LES Canada/USA Meeting in Toronto.

Meetings Committee

Chair: Ted Cross, Vice Chairs: Ferdinand Negre, Michael Lantos

The Meetings Committee met in London UK on Saturday June 4, 2011 with 45 members representing 17 societies participating. The minutes of that meeting were distributed to the attendees and posted on the Meetings website page. The entire discussion period was taken up reviewing the attributes (and constraints) of the Gold/Silver/Bronze assistance and surplus sharing formula adopted in the revised LESI Conference Manual published in August 2009. These extended discus-

sions did not allow any group discussions on the other five scheduled agenda items dealing with the budgets and plans for the meetings in Auckland in 2012, Rio de Janeiro in 2013, Moscow in 2014, Brussels in 2015 and Beijing in 2016.

A consensus was reached at the end of these lengthy discussions that the Chair would recommend to the LESI board that Section XIV of the Conference Manual be changed as follows:

The limits on the amount of the loan described in Part (A) should be raised from "up to \$10,000" to "up to \$50,000" to cover documented upfront costs (as in hotel contracts).

All other parts of Section XIV should be left unchanged as the flexibility provided in the Gold/Silver/Bronze assistance options were deemed necessary to allow smaller societies to bid on hosting international conferences.

The board agreed to consider this request but cautioned that requests from societies for larger loans would have to include written and thorough documentation supporting the need for any loan. Such loans had not proved necessary in the past for the larger host societies who were able to cover such upfront costs with their own financial resources. They also felt a review of the manual needed to be undertaken by the board to expand on budget templates and consider other additions to facilitate smaller inexperienced societies undertaking the hosting role. To that end, it was suggested that mentor societies play a more active role in assisting their mentee societies where necessary - i.e. Germany with Russia for the 2014 meeting. No deadline for the rewrite was set, but the board hoped to have a first draft available for review by the Meetings Committee in San Diego next October.

Rodolfo Martinez of LES Brazil had agreed to prepare a proposal to host the 2013 meeting replacing Chile and Juliana Viegas presented an extensive preliminary budget to the chair with further discussion planned to finalize the Rio hotel contract prior to the San Diego meeting.

The remaining agenda items covering future meetings were presented directly to the International Delegates at their meeting on Sunday

As to budgets, no funds were required for travel subsidies in the past two years and none are expected to be required in the coming year unless a site visit is requested by the host societies for Brazil or Moscow.

Future meeting venues and dates are as follows:

- London – June 3-8, 2011
- Auckland – March 30-April 4, 2012
- Rio de Janeiro – April 7-10, 2013
- Moscow – May 18-23, 2014
- Brussels – April 17-22, 2015
- Beijing – Date TBD

Membership Committee

Co-Chairs: Ron Grudziecki and Fiona Nicolson

The Membership Committee of LESI is responsible for managing membership, membership recruitment and retention programs for LESI as well working with Member Societies which require the committee's assistance.

During 2010 the committee decided to focus on smaller societies of LESI with a duty to trying to strengthen their position within their countries. With this in mind and based on discussions at committee meetings, it was decided to focus on LES Israel and LES Andean Countries in 2010. This focus will continue during 2011.

In addition the Committee helped to arrange a program for LES Czech Republic with visiting speakers from B&I Britain and Ireland. This meeting was very well received.

The committee also aims to co-ordinate its activities with those of the LESI Education Committee on the basis that good education programs within Member Societies tend to encourage new members for LES. Our priority for the coming year is to make sure that LES Israel has the necessary education materials and training so that it can begin giving education courses in Israel which have been approved by LESI.

Standard Licensing Agreements Committee

Chair: Lynda Covello

The Standard Licensing Agreements Committee, under the direction of Chair Lynda Covello, has continued to progress with its Workplan for its initial 3-year mandate. This involves utilizing working groups for each of the five types of IP agreements identified in the mandate. The Working Groups have considered numerous sample agreements, and have worked to identify the necessary provisions in each type of agreement. They have further created a number of tables to organize and prioritize the data

gathered in accordance with their respective analyses.

The Committee will host panel discussions and workshops at upcoming LES meetings where possible and appropriate. The Committee is considering creating a wiki on the subject of standardization of international licensing agreements, as well as designing a 'trip-wire' system to alert practitioners of issues that arise in cross-border licensing transactions in key jurisdictions.

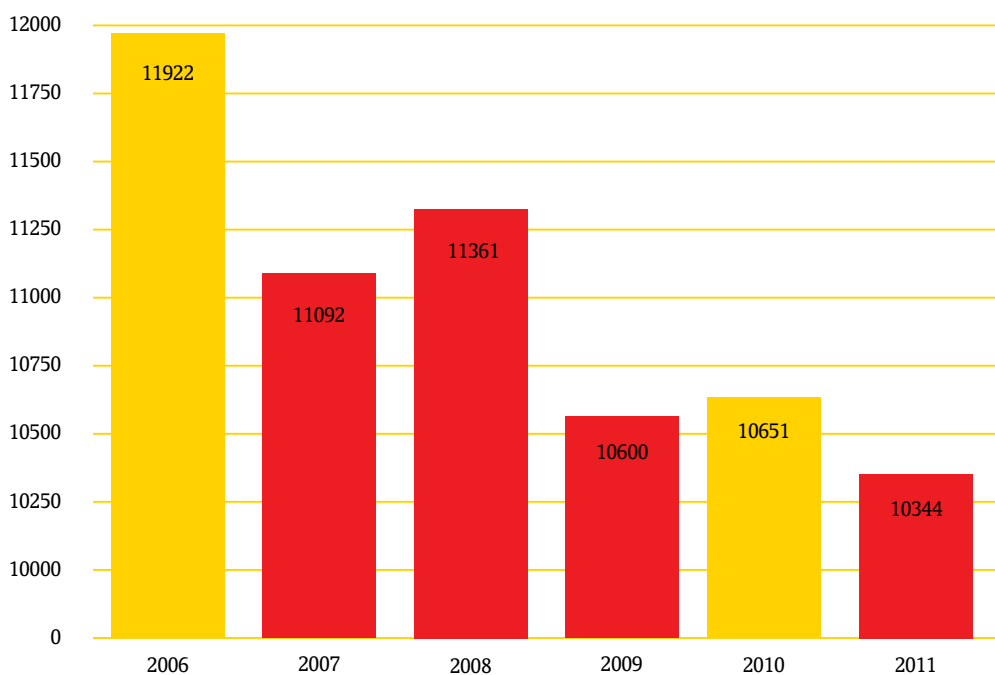
So far, the Committee has not found it necessary to conduct conference calls or formal meetings. It has been able to generate lively and enthusiastic discussion among members via email conversations. The Committee is, however, looking for a common workspace or workflow application in which it can deposit and keep the documents it gathers, edits and creates as part of its ongoing work. The committee has established a group on LinkedIn, as well as a subgroup for each Working Group, and is considering creating a webpage on the LESI site.

The Committee held a "live" meeting June at the 2011 LESI Annual Meeting in London.

LICENSING EXECUTIVES
INTERNATIONAL

Membership Development

LES Society	Number of members on		
	31-12-2010	31-12-2011	% increase
Andean Community	47	40	-15%
Arab Countries	103	89	-14%
Argentina	49	47	-4%
Australia New Zealand	471	474	1%
Austria	90	88	-2%
Benelux	394	395	0%
Brazil	82	66	-20%
Britain/Ireland	400	325	-19%
Chile	54	66	22%
China	254	247	-3%
Chinese Taipei	103	106	3%
Czech Republic	26	27	4%
France	453	460	2%
Germany	778	798	3%
Hungary	54	49	-9%
India	56	62	11%
Israel	44	36	-18%
Italy	307	308	0%
Japan	632	647	2%
Korea	100	82	-18%
Malaysia	37	40	8%
Mexico	69	72	4%
Philippines	87	94	8%
Poland	20	19	-5%
Russia	68	67	-1%
Scandinavia	338	345	2%
Singapore	44	83	89%
South Africa	123	149	21%
Spain Portugal	80	76	-5%
Switzerland	327	322	-2%
Turkey	40	44	10%
USA Canada	4921	4661	-5%
Total membership	10651	10,344	-3%



Slate of chairs, vice-chairs and the Board of Directors Liaison for 2011–2012

IPR Committees	Chairs and vice-chairs	Society	Board liaison
Americas	Bob Gruetzmacher, <i>chair</i>	(USA & Canada)	
Asia Pacific	Audrey Yap, <i>co-chair</i> Junko Sugimura, <i>co-chair</i>	Singapore Japan	
Chemicals, Energy, Environmental & Materials	Sumiko Kobayash, <i>chair</i>	Japan	
Copyright Licensing	John Hornick, <i>chair</i>	(USA & Canada)	
Consumer Products Industries (including branded products)	Christopher Shaoweic, <i>co-chair</i> Andreas Winkler, <i>co-chair</i>	(USA & Canada) Germany	
Copyright Licensing	John Hornick, <i>chair</i>	(USA & Canada)	
Dispute Resolution	Russell Levine, <i>co-chair</i> Anita Leung, <i>co-chair</i>	(USA & Canada) China	
European	Bruno Vandermeulen, <i>chair</i>	Benelux	
Electronics, IT & Telecommunications	Stephen Potter, <i>chair</i>	France	
Engineering, Transportation & Physical Sciences Industries	John Paul, <i>co-chair</i> Per Ericsson, <i>co-chair</i>	(USA & Canada) Scandinavia	
Industry, University and Government Transactions	Sun Kim, <i>chair</i>	Korea	
Life Sciences	Jan Krauss, <i>chair</i>	Germany	
Patent and Technology Licensing	Roberto Dini, <i>chair</i>	Italy	
Trademark, Design & Merchandising	Martin Schneider, <i>chair</i>	Switzerland	
Management Committees	Chairs and Vice-Chairs	Society	Board Liaison
Audit	Gary Nath, <i>chair</i>	(USA & Canada)	
Awards	Alan Lewis, <i>chair</i>	South Africa	
Communications	Ned Barlas, <i>chair</i>	(USA & Canada)	
Education	Hayley French, <i>chair</i>	Britain & Ireland	
Endowment	Dwight Olson, <i>co-chair</i> Rob McInnes, <i>co-chair</i>	(USA & Canada) ANZ	
External Relations	Art Rose, <i>chair</i>	(USA & Canada)	
Investment	Jonas Gulliksson, <i>co-chair</i> Wisam Hirzalla, <i>co-chair</i> Yorikatsu Hohokabe, <i>co-chair</i>	Scandinavia (USA & Canada) Japan	
IP Maintenance	Antonio Tavira, <i>co-chair</i> Katerina Hartvichova, <i>co-chair</i>	Spain & Portugal Czech Republic	
Legal	François Painchaud, <i>co-chair</i> Jean-Christophe Troussel, <i>co-chair</i>	(USA & Canada) Benelux	
Long Range Planning	Ken McKay, <i>co-chair</i> Lex van Wijk, <i>co-chair</i>	(USA & Canada) Benelux	
Meetings	Fiona Nicolson, <i>co-chair</i>	Britain & Ireland	
Membership	Ron Grudziecki, <i>chair</i>	(USA & Canada)	
Nominating	Alan Lewis, <i>chair</i>	South Africa	
Ad Hoc Committees			
Business Forum	Bill Elkington	(USA & Canada)	
Committees and Sub-Sectors	John Paul, <i>co-chair</i>	(USA & Canada)	
Global Technology Impact Forum	James E. Malackowski, <i>co-chair</i> Gary Keller, <i>co-chair</i>	(USA & Canada) (USA & Canada)	
<i>les Nouvelles</i>	Francois Painchaud, <i>co-chair</i> Peter Hess, <i>co-chair</i> Yvonne Chua, <i>co-chair</i>	(USA & Canada) Germany Hong Kong Sub-Chapter	
National Presidents Council	James E. Malackowski	(USA & Canada)	
PR & Marketing	Alan Lewis	South Africa	
Society Best Practices	Paul Germeraad, <i>co-chair</i>	(USA & Canada)	
Standard Contract Terms	Lynda Covello, <i>chair</i>	(USA & Canada)	
Strategy	Subramaniam Vutha, <i>co-chair</i> Rob Harrison, <i>co-chair</i> Heinz Goddar, <i>co-chair</i> Bertram Huber, <i>co-chair</i>	India Germany Germany Germany	
Women in LESI	Lynda Covello, <i>chair</i>	(USA & Canada)	
Valuation Standards	Dwight Olson, <i>chair</i>	(USA & Canada)	
Young Executives in LESI	Omer Hiziroglu, <i>chair</i>	Turkey	

Societies and their Presidents in 2011

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Gold Medal Award Winners

1971	Dudley Smith	LES (USA & Canada)
1973	Basil J.A. Bard †	LES Britain and Ireland
1976	John Gay †	LES Britain and Ireland
1977	Marcus Finnegan †	LES (USA & Canada)
1980	Jaques Gaudin	LES France
1982	Bertil Hedberg	LES Scandinavia
1986	John Stonier	LES Australia and New Zealand
1988	Bill Poms	LES (USA & Canada)
1989	Henry Hodding †	LES Britain and Ireland
1990	Michiko Ariga †	LES Japan
1992	Des Ryan	LES Australia and New Zealand
1994	Ken Payne	LES (USA & Canada)
2000	Larry Evans	LES (USA & Canada)
2002	Oliver Axster	LES Germany
2003	Akira Mifune	LES Japan
2004	Heinz Goddar	LES Germany
2006	Thierry Sueur	LES France
2006	Rodney De Boos	LES Australia and New Zealand
2007	Mel Jager	LES (USA & Canada)
2007	Robert Goldscheider	LES (USA & Canada)
2010	Willy Manfroy	LES (USA & Canada)

LES International Past-Presidents

1974	John Gay †	LES Britain and Ireland
1975	Marcus Finnegan †	LES (USA & Canada)
1976	Bertil Hedberg	LES Scandinavia
1977	Mitsuya Okano †	LES Japan
1978	Dudley Smith †	LES (USA & Canada)
1979	Jacques Gaudin	LES France
1980	John Stonier	LES Australia and New Zealand
1981	Sam Heijn	LES Benelux
1982	Bill Poms	LES (USA & Canada)
1983	Henry Hodding †	LES Britain and Ireland
1984	Fernando Pombo	LES Spain
1985	Michiko Ariga †	LES Japan
1986	Len Mackey †	LES (USA & Canada)
1987	Pierre Hug	LES Switzerland
1988	Des Ryan	LES Australia and New Zealand
1989	Ken Payne	LES (USA & Canada)
1990	Jean-Marc Portier	LES France
1991	Fernando Noetinger	LES Argentina
1992	Akira Mifune	LES Japan
1993	Larry Evans	LES (USA & Canada)
1994	Oliver Axster	LES Germany
1995	Norman Jacobs	LES (USA & Canada)
1996	Jeremy Brown	LES Britain and Ireland
1997	Sam Layton †	LES (USA & Canada)
1998	Rodney De Boos	LES Australia and New Zealand
1999	Platon Mandros	LES (USA & Canada)
2000	Heinz Goddar	LES Germany
2001	Ed Shalloway †	LES (USA & Canada)
2002	Thierry Sueur	LES France
2003	Melvin Jager	LES (USA & Canada)
2004	Jonas Gulliksson	LES Scandinavia
2005	Willy Manfroy	LES (USA & Canada)
2006	Peter Chrocziel	LES Germany
2007	Ronald Grudziecki	LES (USA & Canada)
2008	Chikao Fukuda	LES Japan
2009	Adam Liberman	LES Australia & New Zealand
2010	Pat O'Reilly	LES (USA & Canada)
2011	Alan Lewis	LES South Africa

LES INTERNATIONAL BOARD OF DIRECTORS 2011-2012

LES International Board of Directors 2011-2012

James Malackowski	President	LES (USA & Canada)
Alan Lewis	Past President	LES South Africa
Kevin Nachtrab	President-Elect	LES Benelux
Patricia Bunye	Vice-President	LES Philippines
Paul Germeraad	Vice-President	LES (USA & Canada)
Hector Chagoya Cortes	Vice-President	LES Mexico
Arnaud Michel	Vice-President	LES France
John Walker	Secretary	LES Australia & New Zealand
James Sobieraj	Treasurer	LES (USA & Canada)
Jean-Christophe Troussel	Legal Counsel	LES Benelux
François Painchaud	Legal Counsel	LES (USA & Canada)

LES International Conferences in the future

Date	Organized by	Location
5 April–12 April 2013	LES Brazil	Rio de Janeiro
21 May–23 May 2014	LES Russia	Moscow

LES Websites

LES International at www.lesi.org
LES Andean Community at www.lesandina.org
LES Arab Countries at www.lesarab.org
LES Australia and New Zealand at www.lesanz.org.au
LES Austria at www.les-austria.at
LES Benelux at www.les-benelux.org
LES Brazil at www.lesbrasil.org.br
LES Britain and Ireland at www.les-bi.org
LES Chile at www.leschile.cl
LES China at www.leschina.cn
LES Chinese Taipei at www.lesct.org.tw
LES Czech Republic at www.les-czechrepublic.com
LES France at www.les-france.org
LES Germany at www.les-germany.org
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LES Philippines at www.lesphilippines.org
LES Poland at www.les-poland.org
LES Russia at www.les-russia.org
LES Scandinavia at www.les-scandinavia.org
LES Singapore at www.les-singapore.org
LES South Africa at www.licensing.co.za
LES Spain and Portugal at www.les-sp.org/v1/CartaPresentacion.aspx
LES Switzerland at www.les-ch.ch
LES Turkey at www.teklider.org.tr
LES (USA & Canada) at www.lesusacanada.org

LICENSING EXECUTIVES
INTERNATIONAL

LESI Treasurer's Report

Revenue Generation and Expense Reduction

It is anticipated that additional revenue and/or reduced expenses will be required to present a balanced budget in 2013 and future years without transferring funds from reserves.

The Treasurer recommends that this should be a high priority item for a new Executive Director so that a plan can be presented to the Board at its meeting in Toronto in October. If a new Executive Director is not retained soon, then an ad hoc committee should be formed to develop a plan and present it to the Board in Toronto.

IMDM Toronto Registration Fees

Registration fees need to be set for the IMDM meeting in Toronto in October. Joenn suggests \$500 for early registration and \$600 thereafter, which are the amounts that were used for the Auckland meeting. Joenn also has recommended that we establish a late fee for persons who do not pay prior to the meeting.

Rio 2013 International Conference

LES Brazil sent a draft "Retainer Invoice" for the US\$ 25,000.00. The documents were reviewed by LESI Counsel, who drafted a loan agreement to be used as the documentation of the transfer of funds. On May 3, 2012, the loan agreement was sent to LES Brazil for their review and comment. We are awaiting a response from LES Brazil.

Society Dues

2012 dues notices were sent to each member society on January 31, 2012. A second notice was sent on March 22 to societies that had not yet paid their dues. A third notice was sent on May 3 to societies that had not yet paid their dues. As of June 10, 2012:

- 23 societies have paid their dues in full.
- 7 societies have not paid their dues: Austria, Brazil, Chile, Hungary, India, South Africa and Turkey
- USA/Canada has made its second quarterly payment of 25% of its total dues

On June 10, 2012, the LESI Treasurer sent a personal email to the secretary and presidents of the following societies, requesting payment of their Society's dues as soon as possible: Austria, Brazil, Chile, Hungary, India, South Africa and Turkey.

Financial Reports

Status as May 31, 2012:

Total Assets:	\$ 1,442,600
Total Liabilities:	\$ 32,781
Total Equity:	\$ 1,409,819

Investments

\$800,000 has been invested in the following ladder of CDs.

Amount	Issuer	Rate	Maturity
\$200,000	GE Cap Retail Bank	0.3%	June 18, 2012
\$200,000	Bank of India NY	0.3%	September 26, 2012
\$48,000	Beal Bank SSB	0.35%	December 19, 2012
\$152,000	Bank of China	0.65%	December 31, 2012
\$200,000	Goldman Sachs Bank	1.1%	March 21, 2012

The Investment Committee is evaluating other investment options, and will submit its recommendation in due course.



James Sobieraj;
Treasurer for 2011-2012

Finances per 31 December 2011 in US\$

Revenues

Membership Dues	373,765
<i>les Nouvelles</i> and Membership Directory	309,691
Meetings Revenue	184,670
<i>les Nouvelles</i> Revenue	25,850
Investment Revenue	169
Other Revenue	110
Royalties Revenue	1,282

Total Revenue 895,537

Expenses

Publications	304,958
General and Administrative Costs	164,177
LESI Delegates and Board Meetings	259,031
LESI Directors Expenses	108,522
LESI Committees	43,946
Endowment Projects	42,500
Communications	114,516
Young Members Congress	2,291

Total Expenses 1,039,941

Excess of Revenue over Expenses (144,404)

Current Assets

Cash on Hand	153,040
Cash in Endowment	201,826
Accounts Receivable	93,437
Allowance for Doubtful Accounts	(1,000)
Prepaid Expenses	117,531
Short Term Investments	843,688

Current Assets 1,408,522

Current Liabilities

Accounts Payable	66,939
Advance Dues, Registrations, Advertising	190,009
Accrued Expenses	14,309
Due to LES	96,037

Total Liabilities 367,294

Fund Balance

Excess of Expenses over Revenue (144,404)

Total Liabilities and Fund Balance 1,408,522

LICENSING EXECUTIVES
INTERNATIONAL

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John Walker, Secretary
2010-2011

Colophon

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