

## blog

### The \$5 billion IP law firm

[The Global IP Law Group](#) has just had a very good fortnight in what has generally been a very good three years since it was formed in 2009. On 18th April, a [US Bankruptcy Court in New York approved](#) the firm's February retention by the committee representing unsecured Kodak creditors. Global IP advises them on the patent sale process, as well as other IP issues, in the company's bankruptcy process. Then this past Friday [it was announced](#) that the firm had acted for Aware in its sale \$75 million sale of WiFi (802.11n/ac), LTE and Wireline Home Networking patents and patent applications to Intel.

Most famously, Global IP worked with Lazard in the run-up to the Nortel auction in June of last year. It was closely involved in the evaluation of the IP involved and also helped to devise the auction format. Lazard, of course, is acting for Kodak during its current bankruptcy proceedings, so there will be some level of liaison once again – but not to the same degree, given that the two have different clients this time.

What makes the firm interesting is that unlike many other legal practices in the US it is not primarily focused on litigation as a means of monetising IP. Obviously, it is always there in the background, but it is not the first point of call. And unlike other lawyers who have essentially remodelled themselves as privateers by taking ownership of portfolios previously held by operating companies, the firm does not seem to be an IP rights holder itself. Instead, its modus operandi is to be a representative, which presumably means the client ends up keeping more of any cash raised, while also bearing much more of the risk.

It's an approach that seems to work. In addition to Nortel auction and the Aware deal, the Global IP Law Group has been involved in a number of other IP-related transactions with a combined value of close to \$5 billion. Obviously, Nortel represents the biggest chunk of that, but it still leaves \$500 million from other sales, licensing and litigation-driven deals. That's not bad after just three years!

### Sectors

Licensing, IP litigation, Patents, IP business, IP valuation