



October 25, 2017

Commercial Deals with Tech Companies as a Path to Corporate Innovation

Anna Remis, Partner, Chicago

Sandi Knox, Counsel, Palo Alto

SIDLEY

TALENT. TEAMWORK. RESULTS.

Key Drivers and Motivations for Commercial Deals

For Corporate Partners:

- Access to IP/ technology/data
- Access to talent (engineers)
- Competitive advantage
 - Exclusivity
 - Early access to roadmaps
 - Rights of first offer
- Flexibility
- Options for future

For Emerging Companies:

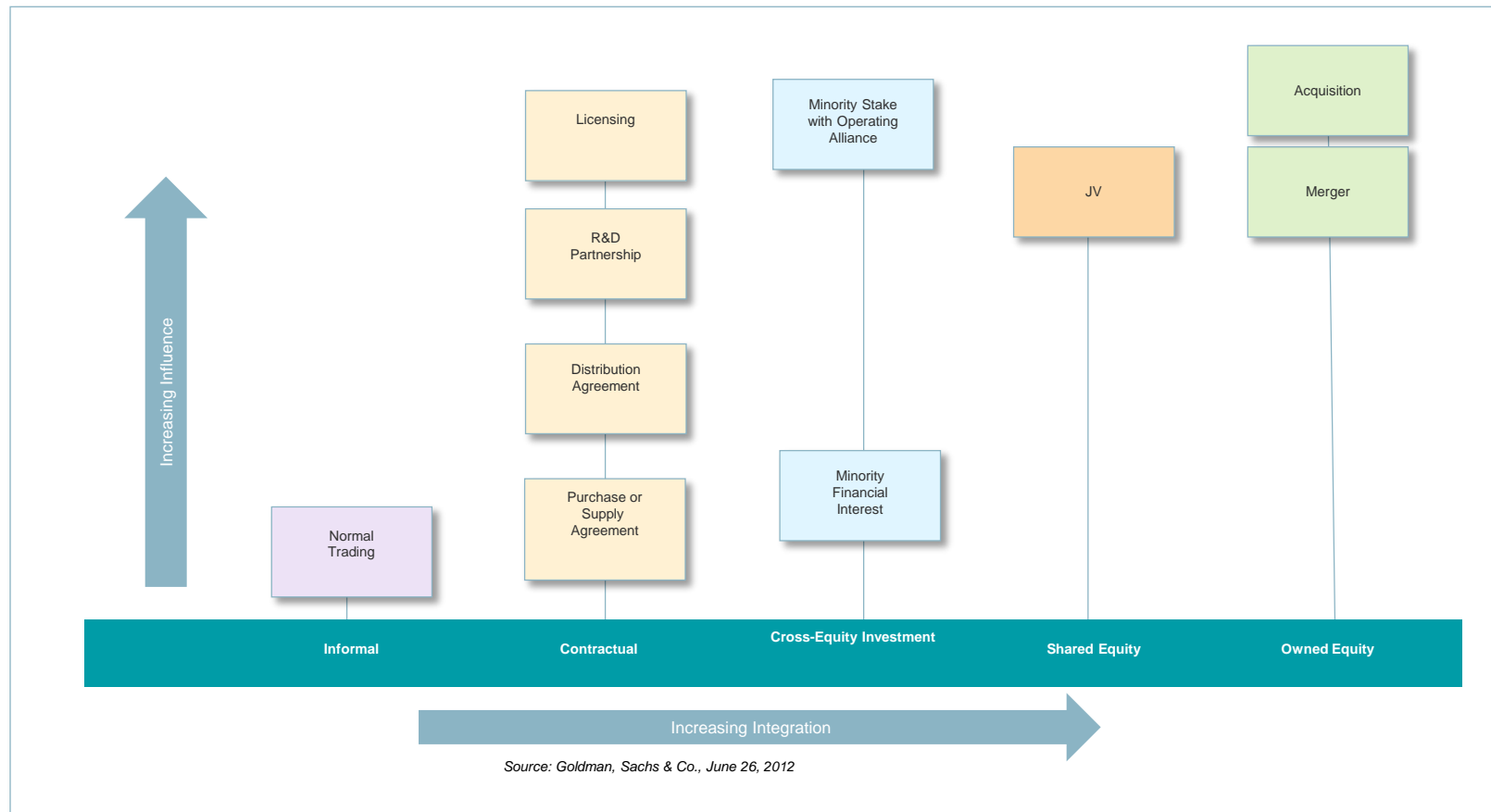
- Access to new markets
 - Access to capital
 - Access to distribution channels
 - Access to sophisticated compliance/regulatory
 - Third party validation
 - Flexibility
 - Options for future
-

Typical Technology Deals in the Corporate Venture Context

- Development / Co-development Agreement
- Evaluation Agreement (no commercialization rights)
- Commercialization
 - License to key IP (of either party)
 - Services agreement (SaaS, white label)
 - OEM/VAR/System Integrator
 - Reseller agreement
 - Distribution agreement
 - Hosting
- Data License



Possible Partnership Structures



Key Issues in Technology Deals

- Managing expectations on both sides (timing, extent of due diligence, risk-sharing, etc.)
 - IP ownership and licensing
 - Avoiding joint ownership
 - Protection of existing background IP that each party brings
 - Ownership of foreground IP versus improvements to existing IP
 - Exclusivity and ROFRs
 - Mitigating “contamination” of the business caused by access to other party’s technology, IP and/or confidential information
 - Control over and visibility into technology roadmap and operations
 - Escrow of software and technology, and license rights
 - Termination and division of assets in event of “divorce”
-

Lawyer Biographies

Anna J. Remis



Partner

Chicago

+1 312 853 3307

aremis@sidley.com

PRACTICES

- Technology & IP Transactions
- Emerging Companies & Venture Capital
- M&A

EDUCATION

University of California, Berkeley School of Law (Boalt Hall) (J.D., 2007)

The George Washington University (B.A., 2001, summa cum laude)

Anna Remis is a partner in the firm's Chicago's office and a member of the firm's Corporate group and its Technology & IP Transactions practice. She concentrates her practice on IP licensing and technology transactions, venture capital investments and intellectual property aspects of corporate mergers and acquisitions.

Anna has a particular passion for working with entrepreneurs and start-ups, and advising emerging growth companies and their investors. Anna has advised companies in industries ranging from digital media and technology to food and wine. As a result of her regular representation of companies at all stages of development both in their day-to-day operations and in their complex business transactions, Anna offers a well-rounded and strategic – yet practical – perspective to her clients' matters.

Anna received her J.D. from the University of California Berkeley School of Law (Boalt Hall), where she was a Senior Articles Editor of the Berkeley Technology Law Journal and President of the Boalt Hall Women's Association.

Prior to law school, Anna lived and worked in Beijing, China, after obtaining her bachelor's degree in East Asian Studies at The George Washington University.

Recent Speaking Engagements and Publications:

Panelist, "IP Issues and Brand Protection," 9th Annual Entrepreneurship Law Center Conference co-hosted by Northwestern Law School and Sidley (March 2014)

"Reality Check: Does Your Company Own the Intellectual Property You Think It Does?" (Techli.com, December 24, 2013)

Panelist at VC Investing: Identifying and Building Successful Companies event co-hosted by Chicago Financial Women and Sidley (April 2013)

Sandi Knox



Counsel

Palo Alto

+1 650 565 7012

sknox@sidley.com

PRACTICES

- Emerging Companies/Venture Capital
- Capital Markets
- M&A

EDUCATION

Georgetown University Law Center (J.D., 1995)

Stanford University (A.B., 1991, with honors)

Sandi Knox is counsel in Sidley's Palo Alto office, and a member of the Emerging Companies and Venture Capital practice.

Sandi advises emerging technology companies, venture capital funds and corporate venture funds in venture capital transactions, mergers and acquisitions, public offerings, secondary securities transactions, corporate governance and executive compensation matters.

Prior to joining Sidley, Sandi served as Vice President and General Counsel for DDN Storage, the world's leading provider of big data storage solutions to global companies with extreme data storage needs, where she was responsible for all of the company's legal matters worldwide. She brings to Sidley a deep understanding of the challenges global, fast-moving technology businesses face, and the need for practical, high-value advice from outside counsel.

Earlier in her career, Sandi was an associate at an international law firm, where she represented a broad range of technology companies in venture capital financings, mergers and acquisitions, initial public offerings, secondary securities transactions and public company corporate governance and reporting matters. She also was previously in-house counsel with Electronics for Imaging, where she managed some of EFI's most important OEM relationships with partners in Japan and Europe.

Recent Speaking Engagements and Publications:

Moderator, "Best Practices for Corporate Venture Capital Development," Global Corporate Venturing & Innovation Summit, Sonoma, CA, January 24-26, 2017

Speaker, Panel Discussion, "Next Gen Innovation Piloting: Approaches To Support & Nurture Growth," Accelerating Corporate & Venture Partnerships SHIFT 2016 Conference, New York, October 28, 2016

Presenter, American Conference Institute Women Leaders in Tech Law workshop on effective communication skills, May 15, 2015

1,900 LAWYERS and 20 OFFICES
located in commercial, financial
and regulatory centers
around the world



Beijing
Boston
Brussels
Century City

Chicago
Dallas
Geneva
Hong Kong

Houston
London
Los Angeles
Munich

New York
Palo Alto
San Francisco
Shanghai

Singapore
Sydney
Tokyo
Washington, D.C.
